

*Hanoi, 08 April 2026***ANNUAL REPORT 2025****I. GENERAL INFORMATION:****1. General Information**

- Trade name: **CIENCO4 GROUP JOINT STOCK COMPANY.**
- Business registration certificate's number: 2900324850 issued by the Hanoi City's Department of Finance, amended for the 15th time on August 25, 2025.
- Registered capital: VND 3,573,007,540,000.
- Owner's investment capital: VND 3,573,007,540,000.
- Address: Floors 10-11, ICON4 Building, 243A De La Thanh Street, Lang Ward, Hanoi City.
- Phone: 0243.6420371 Fax: 0243.6811275 Email: info@cienco4.vn Website: www.cienco4.vn
- Stock Code: C4G

Formation and development process

* CIENCO4 Group is a successor to the Construction Department of the Ministry of Transport, established on December 27, 1962 in Hanoi. In June 1965, the Construction Department was moved to Nghe An and renamed Construction Department I. In 1976, it was renamed Construction Joint Enterprise I. At the end of 1982, it was renamed the Union of Construction Enterprises for Transport Infrastructure No. 4.

* In 1991, the Ministry of Transport decided to separate the basic construction force within the Union and establish the Central Region Transport Construction Corporation. In December 1995, the Corporation was renamed Transport Construction Corporation No. 4 by the Ministry of Transport.

* In accordance with the State's policy of equitization, in June 2014, the Corporation completed its equitization and changed its name to Construction Corporation of Transport Works 4 - JSC (Abbreviation: CIENCO4) with a charter capital of 600 billion VND, of which the Ministry of Transport, representing the State, holds 35%, and employees and external shareholders hold 65%.

* On December 2nd, 2014, the Ministry of Transport completed the divestment of 100% of state capital in the Corporation. The Corporation officially operates as a joint-stock company with no state capital.

* At the 2017 Annual General Meeting of Shareholders, the General Meeting of Shareholders unanimously approved a resolution to change the name of Construction Corporation No. 4 - JSC to CIENCO4 GROUP JOINT STOCK COMPANY (Abbreviation: CIENCO4 Group) operating as a multi-sector economic group.

After 64 years of construction and development, with the achievements it has attained, CIENCO4 Group has been awarded the title of Hero of the People's Armed Forces, Hero of Labor, and is annually honored as a Top Excellent Enterprise of VNR500, and awarded the National Quality Gold Award...

2. Business sector and geographical area**** The main business activities of CIENCO4 Group:***

- Construction of transportation infrastructure projects both domestically and internationally; Construction of other projects of industry, civil engineering, irrigation, agriculture, and forestry;
- Construction of water supply and drainage infrastructure, land leveling, and street lighting;

- Investing in transportation infrastructure and other infrastructure projects using the BOT or BT methods; Investing in real estate: industrial parks, urban areas, offices, hotels - restaurants, tourist areas; Aquaculture, forestry;

- Surveying and designing transportation, civil, electrical, industrial, irrigation, agricultural, forestry, and infrastructure projects;

- Consulting on investment and construction of transportation, civil, electrical, industrial, irrigation, agricultural, forestry and infrastructure projects;

- Real estate business: housing, offices, hotels - restaurants, tourism...

*** Business area :**

Due to its specialization in investing in and constructing transportation infrastructure projects, CIENCO4 Group operates across provinces and cities nationwide, from North to South.

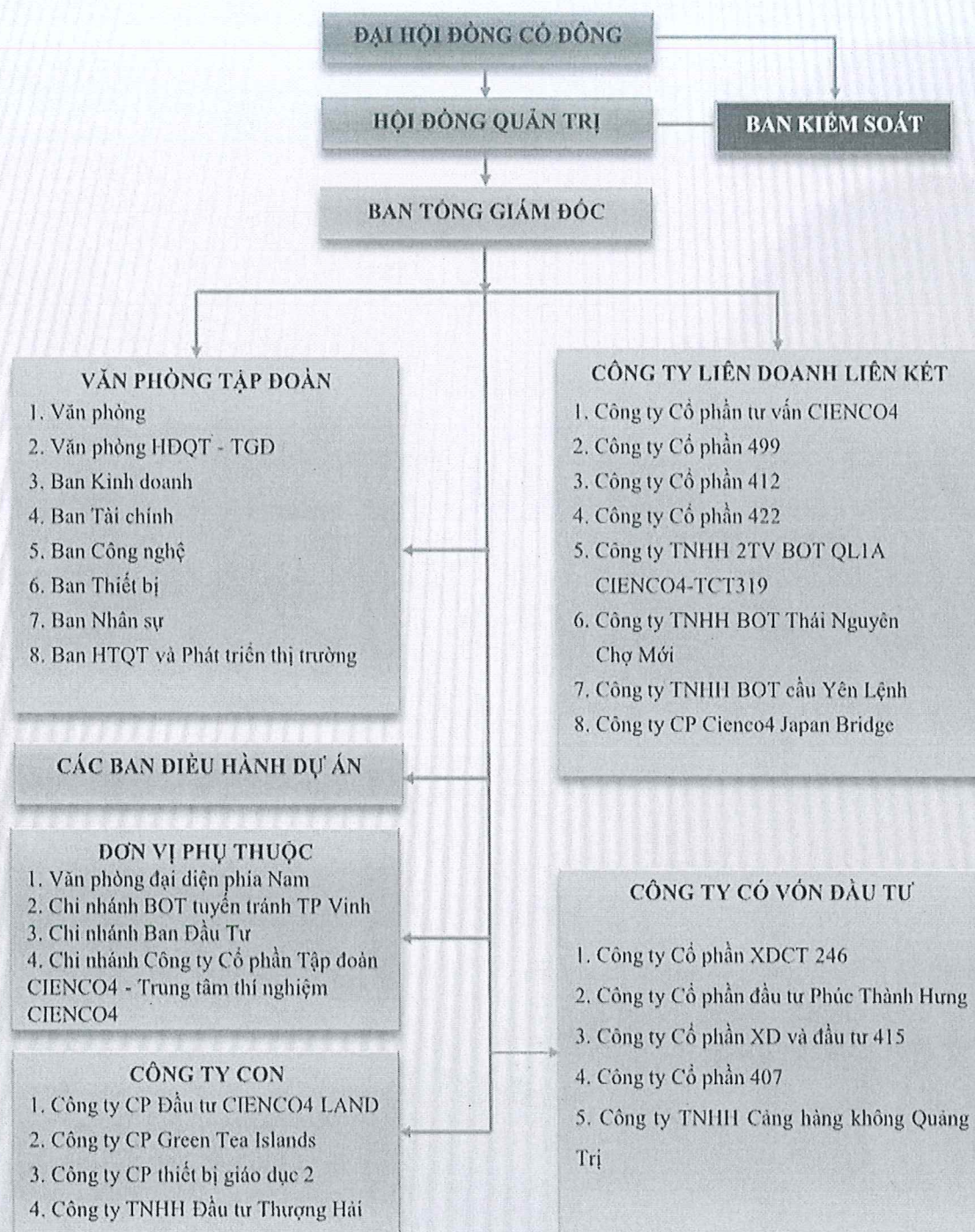
3. Information on the governance model, business organization, and management structure.

- The Group's governance model includes the General Shareholders' Meeting, the Board of Directors, the Supervisory Board, and the General Director.

- Management structure: General Director, Deputy General Directors, Chief Accountant, Directors of various departments.

- Organizational structure of the Group:

SƠ ĐỒ CƠ CẤU TỔ CHỨC TẬP ĐOÀN CIENCO4



4. Development orientation

- The Group's overall objective: To build CIENCO4 Group into a sustainably developing, efficient, and highly competitive enterprise in the market; to diversify its business sectors, focusing primarily on transportation infrastructure construction, developing other product lines appropriately, and strengthening the application of modern and advanced technologies in production and business; to better care for the material and spiritual well-being of its employees; and to increase capital accumulation to enhance its potential and develop CIENCO4 Group into a strong brand domestically and regionally.

- Medium and long-term development strategy: CIENCO4 Group will continue to develop in a diversified direction, boosting investment in areas where the Group has advantages according to market demand, expanding joint ventures and partnerships with domestic and foreign partners to implement projects in transportation infrastructure, real estate, resort real estate, interior design, building management and operation, etc.; while expanding the market into the construction and investment sectors of hydropower projects, renewable energy (wind power, rooftop solar power, etc.), and job placement and supply of high-quality human resources...

- Sustainable development goals: Ensuring strict compliance with environmental management regulations at participating projects and in the workplace; guaranteeing the safety and health of workers on construction sites; continuously improving income and social security benefits; maintaining charitable social activities; upholding the national tradition of remembering one's roots; and providing care for Vietnamese Heroic Mothers.

5. Risks

5.1. Economic risks:

CIENCO4 Group is a company specializing in the construction of transportation infrastructure and real estate, therefore its business operations have been and continue to be affected by the economic situation. When the economy is developing and growth is stable, it will encourage public investment from the State and the people in the construction of infrastructure, transportation, and facilities, bringing opportunities for development and increasing the Group's revenue and market share. Conversely, when the economy faces difficulties and growth slows down, it will significantly affect production, business, and construction investment plans, indirectly impacting the Group's development.

5.2. Legal risks:

The Group's investment and business activities are governed by several legal documents such as: the Enterprise Law, the Securities Law, the Corporate Income Tax Law, the Value Added Tax Law, the Investment Law, the Bidding Law, etc. Currently, legal policies in the Group's areas of operation, especially in the field of investment and construction of transportation infrastructure in Vietnam, are still subject to many changes and inconsistencies among state management agencies, leading to significant impacts on the Group's operations in recent years.

5.3. Business operation risks:

Operational risk

The Group's operations are characterized by lengthy construction periods, phased acceptance and handover, and often slow disbursement. The process of completing construction documentation and reaching final approval between the investor and contractor takes considerable time. Furthermore, many construction projects have budget estimates that are inadequately matched to the available investment capital, leading to extended construction times. This further slows down the disbursement and final settlement of projects, impacting the Group's financial situation and sometimes inaccurately reflecting its business performance, revenue, and profit figures across quarters and the fiscal year.

To mitigate this risk, the Corporation is implementing measures to accelerate project progress, strengthen acceptance and payment procedures for capital recovery, and conduct immediate acceptance testing at each stage of construction. It proactively selects reputable projects and investors

with solid economic potential to participate in bidding and contract signing. Simultaneously, it is restructuring and balancing capital sources, exploiting other effective capital mobilization channels, strictly managing assets, materials, and funds, implementing cost reduction measures, and preserving capital.

** Risks related to fluctuations in input material prices*

As a construction company, the Group's material costs account for a large proportion of its total expenses. Furthermore, the Group's construction technology relies heavily on heavy machinery and equipment, and fuel is an indispensable input for operating and using this equipment. However, the Group's current raw material and fuel sources are significantly affected by fluctuations in domestic and global fuel prices. Prices of construction materials such as asphalt, cement, steel, explosives, and gasoline are all trending upwards. In particular, gasoline prices have increased significantly due to the impact of the US-Iran war, which has gradually spread to other sectors of the economy.

These risks have significantly impacted the Group's business performance and results. Recognizing the extent of their influence, the Group has implemented numerous measures to ensure the stability of its raw material supply, such as signing construction contracts with price adjustments in case of fluctuating input material and fuel prices, signing long-term raw material and mining contracts, and building reputable and sustainable business relationships with suppliers, all aimed at minimizing these risks.

** Market and competitive risks*

The construction market is heavily dependent on investment plans, project volumes, and construction schedules. Meanwhile, the increasing number of businesses operating in this sector leads to fierce competition in the supply of products and services. Competition inevitably pressures businesses to lower construction costs, sales, and profits, while simultaneously demanding that construction companies develop effective strategies to access the market, maintain and increase market share, and ensure quality and timely delivery of finished products.

** Interest rate and solvency risks*

This risk stems from the specific characteristics of the construction industry, where construction projects typically have relatively long durations while requiring large capital investments. This results in significant capital tied up in construction sites, and accounts receivable from customers are not immediately recoverable. Therefore, the Group must raise capital from external sources, and accounts payable consistently account for a high proportion of its total capital. Borrowing, especially long-term bank loans, incurs interest costs, thus inevitably leading to interest rate risks and payment default risks if debts from customers are not collected promptly. To overcome these shortcomings, the Group has been implementing initial measures that have proven effective, such as: establishing a debt recovery committee to closely monitor accounts receivable, being decisive in acceptance and payment procedures, minimizing outstanding debts at completed projects, and restructuring capital sources to gradually increase the proportion of long-term capital in the Group's total capital.

II. OPERATIONAL SITUATION DURING THE YEAR

1. Business and production performance

Business performance results for 2025:

Or.	Target	Unit	Plan	Perform	Percentage (%)
1	Revenue	Billion VND	4,000	3,267.39	82
2	Net profit (after tax)	Billion VND	200	81.96	41
3	Debt repayment capacity ratio	Time	>1	1.66	Pass
4	Dividends	%	7	-	-

2. Current organization and personnel

2.1. Executive Board List: The Executive Board currently has 8 members, including the following individuals:

- Mr. Nguyen Tuan Huynh	- General Director
- Mr. Dam Xuan Toan	- Deputy General Director
- Mr. Ho Xuan Son	- Deputy General Director
- Mr. Pham Xuan Nam	- Deputy General Director
- Mr. Nguyen Dinh Nhuan	- Deputy General Director
- Ms. Tran Thi Thu Ha	- Deputy General Director
- Mr. Van Hong Tuan	- Deputy General Director
- Mr. Vo Van Hoang	- Deputy General Director

(Member profiles are included in the attached appendix)

2.2. Changes in the management team:

- Mr. Pham Xuan Nam, Director of the Hau Giang - Ca Mau Project Management Board, has been appointed Deputy General Director and Director of the Hau Giang - Ca Mau Project Management Board effective June 19, 2025.

- Mr. Nguyen Phuong Vinh, Deputy General Director, has terminated his employment contract with the Group effective June 30, 2025 .

2.3. Number of officers and staff :

*** Labor structure:**

The parent company will have 372 employees as of December 31, 2025, and the average income of employees at the parent company of the Group will be 25. million VND/person/month, the specific labor structure is as follows:

Type of labor	December 31, 2025	
	Number	Percentage (%)
1. Undergraduate and postgraduate level	243	65
2. College and vocational school level	18	5
3. Technical workers	111	30
Total	372	100,00

*** Policies for workers aimed at ensuring the health, safety, and well-being of employees :**

Besides ensuring that employee benefits comply with the Labor Law, such as guaranteed working hours, income, regular health check-ups, occupational safety, meal allowances, and recreational facilities for workers at construction sites, the Group also consistently maintains plans to balance the salary fund at the Group headquarters and its units, ensuring that employee salaries and income continue to increase, thereby improving the quality of life for the Group 's staff and workers .

The corporation also focuses on organizing activities and emulation movements to celebrate holidays, Tet (Lunar New Year), the founding day of the Ho Chi Minh Communist Youth Union (March 26), International Women's Day (March 8), International Children's Day (June 1), Vietnamese Entrepreneurs' Day (October 13), Vietnamese Women's Day (October 20), CIENCO4 Traditional Day (December 27), etc., aiming to motivate and encourage the spirit of employees, thereby creating a sense of unity between employees and the company , and improving the work spirit of individuals and groups.

*** Policies for training and upgrading the skills of workers :**

Human resource training and development in 2025 was carried out in a systematic and effective manner, thanks to the clearly defined training objectives of the unit.

For highly skilled workers: Priority is given to those selected for advanced training, professional development, and skill enhancement programs. Currently, the Group is collaborating with the University of Transport and Communications to offer a second degree program in railway construction to prepare a workforce for the Government's high-speed rail projects.

3. Investment situation and project implementation status.

3.1. Status of investment projects:

**** Projects currently in the operational phase:***

- BOT projects on transportation infrastructure such as: Vinh City Bypass Project, Southern Ben Thuy Bridge - Ha Tinh Bypass Project, National Highway 38 section Yen Le - Vuc Vong Project, Nghi Son - Cau Giat Project, Dien Chau - Bai Vot Project: Operation, exploitation, maintenance and upkeep are well maintained, and all projects implement non-stop toll collection as regulated.

- Thai Nguyen – Cho Moi Project: The Government has issued a decree on resolving bottlenecks in BOT transport projects. Accordingly, in the coming period, the Company will focus on working with the Ministry of Construction and relevant authorities to finalize a resolution plan for the Thai Nguyen – Cho Moi BOT project, with the aim of recovering the invested capital and generating resources for reinvestment in other projects.

- Cienco4 Tower project at 180 Minh Khai, 116 Dinh Tien Hoang – Ho Chi Minh City , and 29 Quang Trung – Nghe An: Rental space is almost fully occupied. The corporation is researching and developing plans for more efficient exploitation and utilization of each project .

- Long Son Project: Implementing legal procedures, investing in construction, and putting into operation the Long Son 1 and Long Son 3 urban area projects.

- Project 61 Nguyen Truong To, Vinh City: Sales have been completed.

**** Ongoing projects:***

- Quang Tri Airport Project: Investment and construction continue to ensure progress according to plan.

- Project for the Vinh City Bypass Management Unit, North-South Bus Stop, and Integrated Commercial and Service Center in Hung Dao Commune, Nghe An Province: Continuing to carry out legal procedures related to the additional land purchased to supplement the project and implementing the next steps.

**** Investment preparation projects:***

Strengthen cooperation with domestic and international partners to research and invest in environmental and water supply projects, in line with urban development trends.

3.2. Investing in subsidiaries and affiliated companies:

Financial situation of subsidiaries and affiliated companies:

TT	Unit Name	Main business activities	Address	Registered capital (million VND)	CIENCO4's ownership stake	Equity (million VND)	Total assets (million VND)
Subsidiary company							
1	Cienco4 Land Investment Joint Stock Company	Construction of civil and road works	10th Floor, ICON4 Building, 243A De La Thanh Street, Lang Ward, Hanoi	10,800	68.88%	4,425	42,680
2	Green Tea Islands Joint Stock Company	Transportation business, tourism services	No. 29, Quang Trung Street, Thanh Vinh Ward, Nghe An Province	9,490	100%	9,490	14,615
3	Shanghai Investment Co., Ltd.	Commercial business	61 Nguyen Truong To Street, Thanh Vinh Ward, Nghe An Province	10,000	100%	9,305	14,252
4	Educational Equipment Joint Stock Company 2	Manufacturing and trading of educational supplies and equipment.	136 Le Van Duyet Street, Gia Dinh Ward, Ho Chi Minh City	34,200	99.01%	25,346	32,387
II Joint Venture Company							
1	Yen Le Bridge BOT Company Limited	Implement BOT investment for the section of National Highway 38 from Yen Le Bridge to Vuc Vong intersection.	Chu Manh Trinh Street, Son Nam Ward, Hung Yen Province	170,513	30%	175,858	258,016
2	2 Member BOT QL1A Company Limited, Cienco 4 – TCT 319	Implement the BOT (Build-Operate-Transfer) investment and construction project for the expansion of National Highway 1A, sections Km368+400 (Nghie Son) and Km402+330 (Cau Giat).	Hoang Mai Toll Station, Hoang Mai Ward, Nghe An Province	422,000	51%	120,533	2,349,927
3	Thai Nguyen – Cho Moi BOT One-Member Limited Liability Company	Implement BOT investment for the Thai Nguyen – Cho Moi (Bac Kan) road and upgrade and expand National Highway 3.	Km72+930, Thai Nguyen - Cho Moi route, Quan Trieu ward, Thai Nguyen province	350,000	49.31%	324,198	3,739,560
4	499 Joint Stock Company	Construction of railway and road infrastructure.	230 7A Street, An Lac Ward, Ho Chi Minh City	40,000	34%	359	156,734
5	CIENCO4 Consulting Joint Stock Company	Construction consulting	No. 3, Alley 8, Bui Duong Lich Street, Vinh Hung Ward, Nghe An Province	8,000	37.5%	8,093	39,057
6	412 Joint Stock Company	Construction of railway and road infrastructure.	29 Quang Trung Street, Thanh Vinh Ward, Nghe An Province	30,000	49%	14,183	137,432
7	422 Joint Stock Company	Construction of railway and road infrastructure.	29 Quang Trung Street, Thanh Vinh Ward, Nghe An Province	40,000	49%	14,223	173,829
8	Cienco4 Japan Bridge Joint Stock Company	Services for construction projects and investment projects.	10th Floor, ICON4 Building, 243A De La Thanh Street, Lang Ward, Hanoi	12,216	49.67%	5,294	8,856
III Invest in another entity.							
1	246 Transportation Construction Joint Stock Company	Construction of railway and road infrastructure.	14th floor, ICON4 building, 243A De La Thanh Street, Lang Ward, Hanoi		14.53%		
2	Phuc Thanh Hung Investment Joint Stock Company	Construction of transportation infrastructure.	Thuong Khe hamlet, Hung Nguyen commune, Nghe An province	1,530,000	15%	5,644,795	8,908,439

Financial situation of subsidiaries and affiliated companies:							
TT	Unit Name	Main business activities	Address	Registered capital (million VND)	CIENCO4's ownership stake	Equity (million VND)	Total assets (million VND)
3	Joint Stock Company Construction and Investment 415	Road construction	37 Dao Duy Anh Street, Duc Nhuan Ward	20,000	49%	21,099	172,999
4	414 Joint Stock Company	Road construction	1043 Giai Phong Street, Hoang Mai Ward, Hanoi City	20,000	19%	8,032	190,853
5	407 Joint Stock Company	Construction of railway and road infrastructure.	1043 Giai Phong Street, Ward Hoang Mai District, Hanoi City	30,000	19%	25,798	196,329
6	Quang Tri Airport Company Limited	Air freight services	Xuan Lam village, Cua Viet commune, Quang Tri province	307,900	15%	307,302	343,745

3.3. Investment in equipment and circulating supplies:

In 2025 , to meet the Group's production and business needs, and the demand for equipment and materials for transportation according to the approved construction methods at the projects, the Group invested in vehicles , equipment, and various types of transportation materials to meet the needs of the projects with a value of 13.6 billion VND.

4. Financial situation

4.1. Financial situation

The Group's financial performance indicators for the years 2024 and 2025 are shown in detail in the table below:

The Group's performance targets for 2024-2025

Unit of measurement: Million VND

Target	Parent company		Increase/ decrease rate	Merger		Increase/ decrease rate
	2024	2025		2024	2025	
Total asset value	9,524,380	9,330,003	(2.03%)	9,409,216	9,153,258	(2.72%)
Net revenue	3,227,752	3,164,350	(1.95%)	3,265,161	3,198,178	(2.05%)
Profit from business operations	235,706	151,372	(35.74%)	215,198	102,680	(52.30%)
Other profits	269	18,450	6.758%	(246)	12,408	5.143%
Profit before tax	235,975	169,823	(28.02%)	214,952	115,088	(46.48%)
Net profit after tax	197,946	137,287	(30.67%)	178,686	81,517	(54.49%)
Dividend payout ratio	0	0		0	0	
Dividend yield/charter capital ratio	0	0		0	0	

4.2. Key financial indicators:

Some key financial indicators of the Group for 2024-2025

Target	Unit	Parent company		Merger	
		2024	2025	2024	2025
<u>Solvency ratio</u>					
Short-term liquidity ratio	Time	1.81	1.66	1.81	1.66
Quick Ratio	Time	3.15	1.43	3.00	1.43
<u>Capital structure indicator (%)</u>					
Debt/Total Assets	%	57.06	54.74	58.33	56.33
Debt/Equity	%	132.88	121.01	140.02	129.02
<u>Performance indicators</u>					
Inventory turnover	Time	3.53	3.70	3.38	3.58
Total asset turnover	Time	0.34	0.33	0.35	0.34
<u>Profitability indicators</u>					
Net profit after tax / Net revenue	%	6.13	4.32	5.47	2.53
Net profit after tax / Equity	%	4.84	3.24	4.56	2.02
Net profit after tax / Total assets	%	2.08	1.46	1.90	0.88
Profit from Production and Business Operations / Net Revenue	%	7.30	4.77	6.59	3.20

5. Shareholder structure, changes in owner's investment capital

5.1. Shares : The total number of shares outstanding in the Group is 357,300,754 common shares; there are no preferred shares or shares subject to transfer restrictions.

5.2. Shareholder Structure: Based on the list of shareholders as of March 24, 2026, for participation in the 2026 Annual General Meeting, the Group's shareholder structure is as follows:

Category	Number of shares	Value	Percentage (%)
1. Special shareholder	7,535,543	75,355,430,000	2.11
- Board of Directors and Management	7,532,395	75,323,950,000	2.11
- Supervisory Board	3,148	31,480,000	0.00
2. Domestic shareholders	349,665,524	3,496,655,240,000	97.86
- Organization	81,949,253	819,492,530,000	22.94
- Individual	267,716,271	267,716,2710,000	74.93
3. Foreign shareholders	99,687	996,870,000	0.03
- Organization	0	0	0
- Individual	99,687	996,870,000	
Total	357,300,754	3,573,007,540,000	100.00

5.3. Changes in owner's investment capital in 2025 : None

5.4. Treasury stock transactions : No.

5.5. Other securities : None.

6. Report on the environmental and social impacts of the Group.

6.1. Raw Material Management :

Operating in the field of transportation infrastructure construction, the Group primarily uses materials such as asphalt, steel, cement, sand, stone, gravel, etc., and the proportion of raw material costs in the cost of goods sold is very large (approximately 60%). Therefore, one of the strategies in CIENCO4's development orientation is... The Group's leadership has always prioritized collaborative research, readiness to apply new materials in construction, and proactive sourcing to minimize costs and lower product prices.

6.2. Electricity and water consumption

Electricity and water consumption at construction sites account for a very small percentage of the Group's cost of goods sold. In 2025, the total electricity and water costs for the entire Group will be approximately VND 11 billion, equivalent to 0.38 % of the total cost of goods sold. Given CIENCO4's current construction volume, this consumption level is quite suitable for the Group's operations. Regarding water resources, most construction projects utilize water supplied locally and are used according to the prescribed mixing ratios, so water consumption does not fluctuate significantly from the established quantities.

6.3. Compliance with environmental protection laws

The Group currently applies two ISO systems: ISO 14001:2015 for environmental protection and ISO 45001:2018 for occupational health and safety. Therefore, environmental protection at construction projects is strictly adhered to according to ISO regulations. During construction, the Management Board consistently requires construction units to minimize air pollution during the transportation of raw materials and fuel, reduce noise and vibration affecting surrounding areas, and avoid impacting the lives of local residents. Thanks to compliance with environmental regulations, the Group's production and business operations have not violated environmental management regulations and have not been penalized for environmental violations.

6.4. Community investment activities and other community development activities, including financial support aimed at serving the community.

Besides developing production and business, and building enterprises, the Group also performs well in social work, carrying out gratitude, humanitarian, and charitable activities regularly and continuously over the years. In 2025, the Group participated in many social charity activities with a total budget of billions of VND, such as: the "Remembering the Source of Water" and "Showing Gratitude" activities (providing care for Vietnamese Heroic Mothers, building houses of compassion, caring for martyrs' cemeteries, etc.); activities for the poor ("Tet for the Poor"), supporting flood victims, etc.; the "Trade Union Shelter" activity (building houses for families of employees in difficult circumstances); the CIENCO4 Charity Fund (charity porridge, visiting and giving gifts to families of employees in difficult circumstances, supporting medical treatment for poor employees and their relatives, supporting those in need, etc.).

III. REPORT AND EVALUATION BY THE BOARD OF DIRECTORS

1. Evaluate the results of production and business operations.

1.1. Favorable :

Positioned within the transportation infrastructure construction industry in Vietnam, CIENCO4 is a reputable enterprise with a leading position in the construction of transportation infrastructure projects. With 64 years of construction and development tradition, CIENCO4 has affirmed its brand through high-quality construction, achieving high aesthetic results while consistently meeting or exceeding the planned construction schedule.

The valuable achievements throughout the operation are thanks to the unity, concerted efforts, and high sense of responsibility of the entire leadership and staff of the Group. In addition, the Group's staff and engineers are highly qualified professionals with expertise, working professionally and always enthusiastically and responsibly in construction, engineering, and research and application of science and technology.

In 2025, CIENCO4 Group signed contracts to implement major transportation infrastructure construction projects with a total value of over VND 2,700 billion. In the first quarter of 2026, it continued to win the bid for Package No. 9 of Ninh Cuong Bridge (Ninh Binh) with a contract value of nearly VND 453 billion. The Group proactively seeks projects with clear funding sources, strengthening joint ventures and partnerships to improve bidding efficiency and create jobs for the future.

1.2. Difficulties :

In 2025, the Group will still face many difficulties due to fluctuations in construction material prices, rising labor and fuel costs, affecting production and business efficiency.

- Land clearance work at some projects is still slow, and legal procedures in some localities are not yet synchronized, affecting construction progress.

- Pressure on cash flow and debt remains significant due to slow progress in settling investment capital in some projects.

- In addition, competition in the industry is becoming increasingly fierce, demanding higher technical capabilities, project timelines, and quality.

Given the challenging overall context, especially the shortage of key supplies and materials significantly impacting project progress, resulting in production, revenue, and profit targets not being met as planned, the Group's leadership and all employees have strived to maintain production stability, focusing intensely on directing and managing production, acceptance testing, payment processing, and strict project control to ensure each project delivers the highest possible efficiency for the Group.

2. Financial situation.

Asset and capital situation of the Group in 2024 – 2025

Unit of measurement: Million VND

TT	Target	Parent company		Merger	
		2024	2025	2024	2025
TOTAL ASSETS		9,524,380	9,330,003	9,409,216	9,153,258
I	Current assets	5,266,937	5,075,800	5,344,007	5,138,357
1	Cash and cash equivalents	218,126	145,599	225,390	151,954
2	Short-term financial investments	37,458	69,795	37,458	69,795
3	Accounts receivable	4,178,656	4,141,479	4,210,839	4,164,858
4	Inventory	815,012	696,797	850,791	727,634
5	Other short-term assets	17,683	22,127	19,527	24,114
II	Long-term assets	4,257,442	4,254,203	4,065,208	4,014,901
1	Long-term receivables	24,447	27,652	24,447	27,652
2	Fixed assets	2,166,518	2,101,251	2,188,778	2,121,754
3	Investment properties	120,749	117,359	115,210	111,977
3	Long-term work-in-progress assets	8,148	3,308	28,454	17,008
4	Long-term financial investments	835,518	849,978	569,066	557,668
5	Other long-term assets	1,102,060	1,154,652	1,139,252	1,178,839
TOTAL CAPITAL		9,524,380	9,330,003	9,409,216	9,153,258
I	Liabilities	5,435,116	5,108,452	5,489,080	5,156,605
1	Short-term debt	2,914,357	3,049,818	2,951,271	3,079,056
2	Long-term debt	2,520,759	2,058,633	2,537,808	2,077,548
II	Equity	4,089,263	4,221,551	3,920,135	3,996,653
1	Owner's investment capital	3,573,007	3,573,007	3,573,007	3,573,007
2	Share premium	17,128	17,128	17,128	17,128
3	Funding sources and other funds	10,656	10,656	10,536	10,536
4	Undistributed after-tax profit	488,470	620,758	317,005	393,970
5	Benefits for non-controlling shareholders			2,457	2009

3. Improvements in organizational structure, policies, and management.

- Strengthen risk management and internal control, improve outsourcing practices, and enhance awareness of cost-saving measures and safe and efficient production.

- Strengthen the management of personnel, finance, machinery and equipment, and technology. Effectively control cash flow and expand relationships with domestic and international financial institutions to mobilize long-term capital with preferential interest rates to serve the Group's strategic investment areas.

- Marketing and job search efforts were directed with great intensity.

4. Development plan .

Building on the achievements of 2025, 2026 is projected to be a challenging year with fluctuations due to the impact of the US-Iran war, leading to increased inflation. However, the Board of Directors remains confident that the Group will achieve its targets for 2026.

** The business production plan for 2026 and some specific targets are as follows:*

Or.	Indicators	Unit of measurement	Plan 2026
1	Total revenue	Billion VND	3,500
3	Net profit (after tax)	Billion VND	150
3	Debt repayment capacity ratio	Time	>1
4	Dividends	%	7

** To achieve the set economic targets, the Group needs to focus on the following key tasks in 2026:*

- Building a team of professional managers, technical staff, and skilled technicians; optimizing operational efficiency, transparency, and high accountability;
- Strengthen marketing efforts and expand the scope of operations both domestically and internationally. Enhance joint ventures and partnerships with reputable partners to bid on projects and secure contracts;
- Create a strong financial foundation to effectively meet the needs of production and business, especially investment;
- Focus investment on science and technology, prioritizing new technologies;
- Focus on building the Group's brand. Provide decisive direction for projects to shorten timelines, improve quality, aesthetics, safety, and efficiency;
- Continuously improve the material and spiritual well-being of staff and employees;

5. Report assessing the Group 's environmental and social responsibility.

5.1. Assessment related to environmental indicators .

The Group's main activities involve the construction of transportation and civil engineering projects; therefore, environmental factors are always a priority and subject to close monitoring. For each project, the investor is responsible for proactively developing plans regarding human resources, funding, and time to implement environmental protection measures from the project planning stage; completing and reviewing the Environmental Impact Assessment Report before project approval; and implementing environmental protection measures in subsequent project phases.

On the Group's side, the ISO 14001:2015 system is applied to all projects undertaken by the Group. During construction, the Group's leadership strengthens supervision, inspection, and enforcement of environmental pollution mitigation measures to limit air pollution levels and minimize negative impacts on the environment in the project area; paying particular attention to projects that are under construction while operating simultaneously and key projects. Therefore, CIENCO4 always fully meets the criteria for environmental protection, ensuring that construction does not negatively impact the surrounding environment.

5.2. Assessment related to employee issues .

The Group's operations are primarily focused on constructing transportation infrastructure projects. Engineers and workers on these sites constantly face environmental and occupational safety issues; therefore, the ISO 45001:2018 system is strictly adhered to. Regular inspections and assessments are conducted, and timely corrective measures are implemented to ensure maximum safety for workers.

The Group's leadership always prioritizes paying employees based on their job functions and individual capabilities, ensuring fairness and encouraging employees to work diligently and contribute to the company. Average salaries are consistently higher each year than the previous year, along with comprehensive benefits as per regulations.

Besides ensuring the economic well-being of its employees, the Group is also always conscious of improving the professional skills of its staff, engineers, and workers, mastering advanced and modern construction technologies , improving the quality of construction projects, ensuring successful business operations, and thereby improving the economic well-being of all employees in the Group. At the same time, the Group 's collective activities have brought great spiritual value, encouraging employees to dedicate themselves fully to the collective and demonstrate high responsibility in each assigned task.

5.3. Assessment related to corporate social responsibility towards the local community.

Social welfare and gratitude are always prioritized and directed by the IENCO4 leadership. Some of the Group's regular and exemplary annual activities include: providing support to Vietnamese Heroic Mothers (currently, the Group is still supporting 4 Mothers); organizing Tet (Lunar New Year) for the poor with a donation of 121 million VND; building union-sponsored homes for union members in difficult circumstances; supporting community activities in localities where the Group has projects; in addition, the Group's Trade Union has a Social Charity Fund contributed by employees, which monthly donates 2 million VND/month/1 facility to poor child patients at the National Children's Hospital, Nghe An Obstetrics and Pediatrics Hospital, and Hien Luong Children's Protection Center. The total budget for social welfare activities in 2025 is nearly 1 billion VND.

IV. BOARD OF DIRECTORS EVALUATION .

1. the Group 's performance.

In 2025, despite the continued impact of the Russia-Ukraine war, the global economy in general and Vietnam's economy in particular faced numerous difficulties. Under the supervision of the Board of Directors, and with the unity and sense of responsibility of all the leadership, staff, and employees of the Group, production and business activities achieved significant successes. Although the target was not fully met, it is still encouraging, reflecting the collective efforts of CIENCO4's leadership and staff in overcoming difficulties.

2. The Board of Directors' assessment of the Group 's General Management Board's performance .

In 2025, the Board of Directors made significant efforts in management and operation, focusing on resolving several outstanding issues to achieve the goals set by the Shareholders' General Meeting.

Some notable tasks that were successfully completed in 2025.

- In celebration of the country's major holidays, all employees and company leaders are determined to complete projects on schedule and with guaranteed quality, including: Bac Quang - Xin Man Road, Ha Giang province - Package No. 9; Nguyen Van Linh Underpass - Package No. 1; An Phu Interchange; Package XL02 Quang Tri Airport; Vinh International Airport (Package No. 6 & Package No. 11); North-South Expressway section Bung - Van Ninh - Package XL01.

- Participated in bidding and signed additional construction contracts with a total contract value of over 2,700 billion VND, ensuring sufficient work for employees in 2026 and subsequent years.

- All entitlements and obligations to employees are fully and promptly implemented, ensuring fairness and motivating employees to work. Regulations regarding wages, social insurance, labor protection, and environmental safety and hygiene are strictly adhered to.

3. Plans and directions of the Board of Directors

Based on the overall development direction of the country and the industry, the Board of Directors has agreed on several directions for implementing the business plan and key solution groups for 2026 as follows:

First: Improve corporate governance capabilities.

Continue to improve the governance system in accordance with the regulations of the regulatory authority and the standards of listed companies; accelerate the roadmap for listing C4G shares on the Hanoi Stock Exchange (HNX).

Innovate the operations of functional departments, project management boards, and construction sites/production teams towards both indirect and direct management of the Group's resources in production and business .

Continue to streamline the organizational structure, innovate the income payment mechanism, improve the efficiency of the performance-based compensation system, linking benefits and responsibilities to achieved results ; enhance discipline, sense of responsibility, and labor productivity of cadres and employees.

Strengthen and develop the legal department, and enhance control over legal risks in investment and business operations.

Secondly: Expand your market and find new jobs.

Focus resources on bidding for key transportation infrastructure projects, especially expressways, ring roads, high-speed rail, urban rail, and projects with foreign investment; improve bidding capacity in terms of documentation, personnel, and equipment. Simultaneously, strengthen joint ventures and partnerships with domestic and foreign partners to expand markets and diversify business areas.

Focus investment on new technologies and modern equipment. Prepare high-quality resources to participate in railway projects such as the North-South high-speed railway project, horizontal railway projects like the Lao Cai – Hanoi – Hai Phong project, and Metro projects in Hanoi and Ho Chi Minh City...

Strengthening joint ventures and partnerships with other companies to expand into new market areas and effectively exploit the Group's existing potential.

Third: Improve the efficiency of production management.

Organize the construction of projects ensuring safety, quality, progress, and efficiency; strengthen on-site inspections, closely monitor critical path timelines, and proactively adjust resources. Implement projects decisively from the outset to shorten preparation time and improve production and business efficiency.

Fourth: Investment , financial management, and debt collection.

Rationalize capital structure to ensure a balance of funds for production, business operations, and investment; strictly manage assets, expenses, and cash flow. Strengthen cooperation with investors and relevant agencies to expedite acceptance testing, payment, settlement, and debt recovery.

Review outdated and inefficiently used equipment and materials , liquidate them, and invest in new equipment to anticipate projects in new/specialized fields, especially in high-speed rail and metro systems.

Closely coordinate with relevant agencies to promptly resolve obstacles and recover capital for invested projects such as Thai Nguyen – Cho Moi, Yen Le – Vuc Vong...

Review real estate projects invested in by subsidiaries and affiliated companies to promptly lease out any vacant spaces (if any) or sell unsold units to recover capital.

Fifth : Enhance technical, technological, and quality management capabilities.

Promote research and application of appropriate design solutions and construction technologies to improve efficiency, save costs, and increase competitiveness. Strengthen quality control, occupational safety, and environmental hygiene at construction sites; assign specific responsibilities to the project management board and construction units. Review and liquidate outdated and inefficient equipment and technology lines to supplement investment capital for modern equipment and technology, improving construction capacity and business efficiency .

Sixth: Developing human resources and corporate culture.

Continue to train and develop high-quality human resources; improve the salary and reward system linked to work performance, creating motivation and responsibility for employees. At the same time, maintain cultural and sports activities to enhance the spiritual life and internal cohesion.

V. CORPORATE GOVERNANCE:

1. Board of Directors:

a). Members and structure of the Board of Directors:

Or.	Last & First name	Position	Shareholding	Percentage (%)
1	Nguyen Van Tuan	Chairman of BoDs	0	0
2	Nguyen Tuan Huynh	Vice Chairman of the Board, General Director	6,239,916	1.75
3	Tran Thi Thu Ha	Board member, Deputy General Director	872,380	0.24
4	Ho Xuan Son	Board member, Deputy General Director and Director's International Promotion Department.	142,000	0.04
5	Nguyen Anh Tan	Board member, Assistant's General Director	257,403	0.07
6	Dam Xuan Toan	Board Member, Deputy General Director	0	0
7	Van Hong Tuan	Board Member, Deputy General Director and Director of Human Resources Department	20,696	0.01
8	Le Trung Chien	Independent member of the Board of Directors	0	0
9	Nguyen Thi Xoan	Independent member of the Board of Directors	0	0
10	Nguyen Thi Van	Independent member of the Board of Directors	0	0
	Total		7,532,395	2.11

b) Subcommittees of the Board of Directors: none

c) Activities of the Board of Directors:

In 2025, the Board of Directors issued 34 resolutions and decisions, focusing on the following groups of issues:

- Decisions related to investment policies in subsidiaries, affiliated companies, and investment projects;
- Decisions related to transactions with related parties;
- Decisions regarding investments and asset liquidation;
- Personnel decisions fall under the authority of the Board of Directors ;
- Addressing pressing issues in management: raising capital, recovering outstanding debts, etc.;

All resolutions and decisions of the Board of Directors are strictly implemented and carried out by the General Management Board within its authority.

d) Activities of independent board members: None

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

All members of the Board of Directors hold corporate governance training certificates.

2. Supervisory Board

a) Members and structure of the Supervisory Board

Or.	Last & first name	Position	Shareholding	Percentage (%)
1	Dao Thi Thanh Mai	Head of the Supervisory Board, Deputy Director of the Business Department	2,423	0.00
2	Pham Van Hieu	Supervisor , Deputy Director of Human Resources Department	725	0.00
3	Phan Thi Lien	Controller	0	0
	Total		3,148	0

b) Activities of the Supervisory Board:

- Review the legality and procedural aspects of issuing resolutions and decisions by the Board of Directors.
- Oversee the implementation and execution of the resolutions of the 2025 Annual General Meeting of Shareholders, the Board of Directors, and the General Management Board.
- Participate in providing opinions and making recommendations to the Board of Directors and the General Management Board on issues related to the Group's production and business activities of year.
- Review quarterly and annual financial statements to assess the accuracy and reasonableness of financial data, in accordance with current Vietnamese accounting standards, regulations, and financial policies.
- Monitor the Group's compliance with legal regulations regarding information disclosure.

3. Transactions, remuneration, and benefits of the Board of Directors, the General Management Board, and the Supervisory Board.

a) Remuneration of the Board of Directors and the Supervisory Board

Or.	Job title	Plan (VND)	Perform (VND)	Note
1	Board of Directors	1,200,000,000	1,200,000,000	10million VND/person/month
2	Supervisory Board	160,000,000	160,000,000	5million VND/person/month
Total		1,360,000,000	1,360,000,000	

b) Salaries of the Board of Managements

Or.	Last & First name	Job title	Annual salary (VND)	Note
1	Nguyen Tuan Huynh	General Director	650,117,674	
2	Tran Thi Thu Ha	Deputy General Director	626,638,761	
3	Ho Xuan Son	Deputy General Director	680,371,870	
4	Dam Xuan Toan	Deputy General Director	688,206,413	
5	Van Hong Tuan	Deputy General Director	643,264,565	
6	Pham Xuan Nam	Deputy General Director	310,893,043	
7	Nguyen Dinh Nhuan	Deputy General Director	593,344,043	
8	Vo Van Hoang	Deputy General Director	563,981,870	
Total			4,756,818,239	

c) Other benefits: None

d) Insider stock transactions:

Or.	The person executing the transaction	Position	Beginning stock holdings		Ending stock holdings		Reasons for increase or decrease
			Quantity	Proportion	Quantity	Proportion	
1	Ho Xuan Son	Board Member, Deputy General Director	212,000	0.06	142,000	0.04	Sell
2	Nguyen Anh Tan	Board Member, Assistant General Director	305,203	0.09	257,403	0.07	Sell

e) Contracts or transactions with insiders: None

g) Assessing the implementation of corporate governance regulations:

The Group has issued its internal corporate governance regulations and the operating regulations of the Board of Directors. The Board of Directors, the General Management Board, and functional departments always strictly comply with the regulations of the State as well as the Group's internal regulations, ensuring that the Group operates in the right direction and is tightly controlled, efficient, and transparent for the benefit of shareholders, employees of the Group, and other stakeholders.

V. FINANCIAL REPORT:

The information has been published on the Group's website at : <http://www.cienco4.vn>

The above is the 2025 Annual Report of CIENCO4 Group Joint Stock Company.

Thank you very much./.



Nguyen Tuan Huynh

Appendix: PROFILE OF MEMBERS OF THE BOARD OF DIRECTORS

1. Mr. Nguyen Tuan Huynh: General Director

Full name	:	Nguyen Tuan Huynh
Sex	:	Male
Date of birth	:	November 13, 1976
Place of birth	:	Van Thanh Commune, Nghe An Province
Citizen Identification Number	:	040076033386
Date issued	:	August 5, 2002
Nationality	:	Vietnam
Permanent address	:	P710 - N010 Ha Do Packview Building, Cau Giay Ward, Hanoi City
Qualifications:	:	- Master of Construction Economics – University of Transport and Communications - Civil Engineering (Bridge and Tunnel Construction) - University of Transport and Communications
Work experience:		
October 2000 - September 2001	:	Thang Long Bridge Company No. 7
October 2001 - March 2004	:	Institute of Transport Science and Technology
April 2004 - March 2005	:	Center for Investment and Development Consulting on Transportation Infrastructure
April 2005 - March 2013	:	482 Construction Joint Stock Company
April 2013 – Present	:	Construction Corporation No. 4 - JSC, now CIENCO4 Group Joint Stock Company.
Current job title:		
- Position held at the issuing organization	:	Member of the Executive Committee of the Group's Party Committee, Vice Chairman of the Board of Directors and General Director of the Group.
- Position held at another organization	:	Vice President and Legal Representative of Cienco4 Japan Bridge Joint Stock Company
Total number of shares held by individuals as of March 24, 2026	:	6,239,916 shares
Related parties hold shares of the issuing organization.	:	
❖ Wife- Dinh Thi Anh Phuong (ID number 040180008594)		Holdings: 7,444,444 shares
❖ Younger Brother - Nguyen Tuan Nghi (ID number 040079011607)		Holdings: 5,064,999 shares
Debts owed to the Group	:	Are not
Related benefits for the Group	:	Are not
Conflicting interests with the Group	:	Are not

2. Mr. Dam Xuan Toan: Deputy General Director

Full name	: Dam Xuan Toan
Sex	: Male
Date of birth	: September 18, 1976
Place of birth	: Phuc Loc Commune, Nghe An Province.
Citizen Identification Number	: 040076008217
Date issued	: July 10, 2021
Nationality	: Vietnam
Permanent address	: Room B2214, Golden Palace Apartment Complex, Nam Tu Liem Ward, Hanoi City
Qualifications:	: Master of Engineering.
Work experience:	
August 1999 - March 2000	: Nghe An Department of Transport Design and Consulting Company
April 2000 – Present	: Construction Corporation No. 4 - JSC, now CIENCO4 Group Joint Stock Company.
Current job title:	
- Position held at the issuing organization	: Board Member, Deputy General Director
- Position held at another organization	: Are not
Total number of shares held (as of March 24, 2026)	: 0 shares
Commitments to hold (if any)	: Are not
Related parties hold shares of the issuing organization.	: Are not
Debts owed to the Group	: Are not
Related benefits for the Group	: Are not
Conflicting interests with the Group	: Are not

3. Mr. Ho Xuan Son – Deputy General Director

Full name	: Ho Xuan Son
Sex	: Male
Date of birth	: August 26, 1979
Place of birth	: Kim Lien Commune, Nghe An Province.
Citizen Identification Number	: 040079007141
Date issued	: April 29, 2021
Nationality	: Vietnam
Permanent address	: Room 2001, B1-N07, Dich Vong New Urban Area, Cau Giay Ward, Hanoi City.
Qualifications:	: Master of Civil Engineering (Bridge and Road Construction)
Work experience:	
2002 - 2003	: Hanoi University of Transport
2003 - Present	: Construction Corporation No. 4 - JSC, now CIENCO4 Group Joint Stock Company.
Current job title:	
- Position held at the issuing organization	: Member of the Board of Directors, Deputy General Director and Director of the International Promotion Department.
- Position held at another organization	: Member of the Board of Directors, Representative of the capital stake in Company 414; Member of the Company's Board of Directors Phuc Thanh Hung Investment Joint Stock Company; Authorized representative at the Company Quang Tri Airport Limited.
Total number of shares held (as of March 24, 2026)	: 142,000 shares
Holding commitments (if any)	: Are not
Related parties hold shares of the issuing organization.	: Are not
Debts owed to the Group	: Are not
Related benefits for the Group	: Are not
Conflicting interests with the Group	: Are not

4. Mr. Pham Xuan Nam – Deputy General Director

Full name	:	Pham Xuan Nam
Sex	:	Male
Date of birth	:	June 6, 1983
Place of birth	:	Bac Hong Linh Ward, Ha Tinh Province
Citizen Identification Number	:	042083018268
Date issued	:	March 18, 2023
Nationality	:	Vietnam
Permanent address	:	Bac Hong Linh Ward, Ha Tinh Province
Qualifications:	:	Bridge and Tunnel Construction Engineer
Work experience:		
September 2008 - February 2009	:	Field Engineer, 118 Joint Stock Company.
		Engineers, Deputy Directors, and Directors of Project
3/2009 - 5/2025	:	Management Boards under the General Corporation of Construction of Transport Works 4, now CIENCO4 Group Joint Stock Company.
June 2025 – present	:	Deputy General Director of CIENCO4 Group Joint Stock Company
Current job title:		
- Position held at the issuing organization	:	Deputy General Director and Director of the Hau Giang - Ca Mau Project Management Board
- Position held at another organization	:	Are not
Total number of shares held (as of March 24, 2026)	:	0 shares
Holding commitments (if any)	:	Are not
Related parties hold shares of the issuing organization.	:	Are not
Debts owed to the Group	:	Are not
Related benefits for the Group	:	Are not
Conflicting interests with the Group	:	Are not

5. Ms. Tran Thi Thu Ha – Deputy General Director

Full name	: Tran Thi Thu Ha
Sex	: Female
Date of birth	: May 26, 1976
Place of birth	: Tam Dong Commune, Nghe An Province.
Citizen Identification Number	: 040176004367
Date issued	: April 21, 2021
Nationality	: Vietnam
Permanent address	: P1601B Mandarin Garden, Hoang Minh Giam Street, Yen Hoa Ward, Hanoi City.
Qualifications:	: Construction Economics Engineer.
Work experience:	
1999 – 2001	: Accounting Department of the Executive Board - Construction Corporation No. 4
2001 – 2002	: Accountant of Construction Company 473 - General Corporation of Construction and Transportation Engineering 4.
2002 – 2013	: Specialist; Head of Accounting Department, Hanoi Branch of Construction Corporation No. 4.
2013 – Second Quarter/2018	: Deputy Head of Finance and Accounting Department; Chief Accountant of Construction Corporation No. 4 - JSC.
April 2018 – October 2020	Member of the Board of Directors, Chief Accountant and Chief Financial Officer of CIENCO4 Group Joint Stock Company
October 2020 - present	Member of the Board of Directors, Deputy General Director of CIENCO4 Group Joint Stock Company
Current job title:	
- Position held at the issuing organization	: Member of the Board of Directors, Deputy General Director of CIENCO4 Group Joint Stock Company
- Position held at another organization	: Representative of the Company's capital contribution; Chairman of the Board of Directors of Educational Equipment Joint Stock Company No. 2.
Total number of shares held (as of March 24, 2026)	: 872,380 shares
Holding commitments (if any)	: Are not
Related parties hold shares of the issuing organization.	: Are not
Debts owed to the Group	: Are not
Related benefits for the Group	: Are not
Conflicting interests with the Group	: Are not

6. Mr. Nguyen Dinh Nhuan – Deputy General Director

Full name	: Nguyen Dinh Nhuan
Sex	: Male
Date of birth	: October 19, 1978
Place of birth	: Thien Nhan Commune, Nghe An Province.
Citizen Identification Number	: 040078028764
Date issued	: November 1, 2023
Nationality	: Vietnam
Permanent address	: Thanh Vinh Ward, Nghe An Province
Qualifications:	: Civil Engineer
Work experience:	
2002 - 2007	: Engineer - Construction Company 473 - General Construction Corporation 4
2007 – 2009	: Engineers - Japanese consortium of contractors in Algeria
2009 - 2010	: Specialist - Vietnam Expressway Development Company
2010 - 2014	: Deputy Head of Department; Head of Department; Deputy Director of Construction and Transportation Engineering Company 422 - Construction and Transportation Engineering Corporation 4 - JSC.
2014 – 2016	: Head of Technical Department; Deputy Director of Company 414, Construction and Transportation Engineering Corporation 4 - JSC.
2016 – July 2020	Director of Project Management Board, CIENCO4 Group Joint Stock Company
August 2020 - present	Deputy General Director of CIENCO4 Group Joint Stock Company
Current job title:	
- Position held at the issuing organization	: Deputy General Director of CIENCO4 Group Joint Stock Company
- Position held at another organization	: Are not
Total number of shares held (as of March 24, 2026)	: 0 shares
Holding commitments (if any)	: Are not
Related parties hold shares of the issuing organization.	: Are not
Debts owed to the Group	: Are not
Related benefits for the Group	: Are not
Conflicting interests with the Group	: Are not

7. Mr. Van Hong Tuan – Deputy General Director

Full name	: Van Hong Tuan
Sex	: Male
Date of birth	: November 15, 1980
Place of birth	: Xuan Lam Commune, Nghe An Province
Citizen Identification Number	: 040080004868
Date issued	: April 19, 2021
Nationality	: Vietnam
Permanent address	: Room D11A02, Imperia Garden Apartment Complex, 203 Nguyen Huy Tuong Street, Thanh Xuan Ward, Hanoi City
Qualifications:	: Master of Construction Management
Work experience:	
April 2003 - present	: Construction Corporation No. 4 - JSC, now CIENCO4 Group Joint Stock Company.
Current job title:	
- Position held at the issuing organization	: Member of the Board of Directors, Deputy General Director and Director of Human Resources Department of CIENCO4 Group
- Position held at another organization	: Representing the capital stake, the Vice Chairman of the Board of Directors of Construction and Investment Joint Stock Company 415; Chairman of the Board of Directors of Newlink Joint Stock Company; Member of the Board of Directors of Cienco4 Japan Bridge Joint Stock Company. Chairman of the Board of Members of the Company Thai Nguyen - Cho Moi BOT Co., Ltd. Chairman of the Board of Directors of 3 Regions Foundation Joint Stock Company
Total number of shares held (as of March 24, 2026)	: 20,696 shares
Holding commitments (if any)	: Are not
Related parties hold shares of the issuing organization.	: Are not
Debts owed to the Group	: Are not
Related benefits for the Group	: Are not
Conflicting interests with the Group	: Are not

8. Mr. Vo Van Hoang – Deputy General Director

Full name	: Vo Van Hoang
Sex	: Male
Date of birth	: May 20, 1986
Place of birth	: Tu My Commune, Ha Tinh Province
Citizen Identification Number	: 042086014022
Date issued	: August 11, 2021
Nationality	: Vietnam
Permanent address	: Room 901, Hadinco A1 Apartment Building, Vinh Phu Ward, Nghe An Province.
Qualifications:	: Bridge and tunnel construction engineer
Work experience:	
July 2009 - present	: Construction Corporation No. 4 - JSC is now CIENCO4 Group Joint Stock Company.
Current job title:	
- Position held at the issuing organization	: Deputy General Manager
- Position held at another organization	: Are not
Total number of shares held (as of March 24, 2026)	: 0 shares
Commitments to hold (if any)	: Are not
Related parties hold shares of the issuing organization.	: Are not
Debts owed to the Group	: Are not
Related benefits for the Group	: Are not
Conflicting interests with the Group	: Are not