

Hanoi, April 8, 2025

ANNUAL REPORT

In 2024

I. GENERAL INFORMATION:

1. General Information

- Trading name: **Cienco4 Group Joint Stock Company.**
- Business Registration Certificate No. 2900324850 issued by Hanoi Department of Planning and Investment, 14th changed on September 18, 2023.
- Charter Capital: 3,573,007,540,000 VND.
- Owner's Investment Capital: 3,573,007,540,000 VND.
- Address: 10th-11th Floor, ICON4 Building, 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi City.
- Phone number: 0243.6420371 Fax: 0243.6811275 Email: info@cienco4.vn
- Website: www.cienco4.vn.
- Stock Code: C4G

Formation and development process

* Cienco4 Group is the traditional successor of the Department of Construction - Ministry of Transport, established on December 27, 1962 in Hanoi. In June 1965, to carry out the task of ensuring traffic in the old Zone 4, the Department of Construction was transferred to Nghe An and renamed the Department of Construction No.1. In 1976, the Department switched to the task of economic restoration and construction, the Department was renamed the Joint Construction Enterprise No.1. At the end of 1982, it was renamed the Union of Transport Construction Enterprises No.4.

* In 1991, the Ministry of Transport decided to separate the basic construction force in the Union and establish the Central Transport Construction Corporation. In December 1995, the Corporation was re-established by the Ministry of Transport (in Decision No. 4985/QD-MoT) and renamed Engineering Construction Corporation No.4 Corporation. On August 22, 2007, the Ministry of Transport issued Decision No. 2601/QD-MoT on the establishment of the parent company - Engineering Construction Corporation No.4 Corporation.

* Pursuant to Decision No. 49/QD-MoT dated January 8, 2013 of the Minister of Transport, the Corporation equitized the parent company - the Corporation. On June 2, 2014, the Corporation officially switched to operating in the form of a joint stock company under the name of Engineering Construction Corporation No.4-Joint Stock Company (abbreviated name: 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%.

* After 3 months of transitioning to a joint stock company, the Corporation's leaders proactively proposed and were allowed by the Government and the Ministry of Transport to divest all State capital in the Corporation. On December 2, 2014, the Ministry of Transport completed the divestment of 100% of State capital in the Corporation. The Corporation officially operates in the form of a joint stock company without State capital.

* At the 2017 Annual General Meeting of Shareholders, the General Meeting of Shareholders unanimously approved the resolution to change the name of Engineering Construction Corporation No.4-

Joint Stock Company to Cienco4 Group Joint Stock Company (abbreviated name: Cienco4 Group) operating under the model of a multi-industry economic group.

After nearly 63 years of construction and development, Cienco4 Group is proud to have contributed to the country's innovation and development, marking hundreds of modern, high-quality, sustainable traffic works. Among them are national-scale, large-scale projects implemented in the form of general contractors in recent years such as: Thang Long Avenue, Thanh Tri Bridge, Vinh Tuy Bridge, Hanoi's elevated Ring Road 3, Da Nang - Quang Ngai Expressway, Long Thanh - Dau Giay Expressway, Tan Vu - Lach Huyen Highway, Ben Luc - Long Thanh Expressway, Ben Thanh - Suoi Tien Metro Station in Ho Chi Minh City, Yen Xa - Hanoi Wastewater Treatment Plant, Da Nang West Ring Road Project, Hanoi Ring Road 4, Ho Chi Minh City Ring Road 3 ; Phu Quoc, Noi Bai, Tan Son Nhat, Cat Bi, Cam Ranh , Vinh Airports ...; projects of the North-South expressway have been completed or are under construction, such as: Nghi Son - Dien Chau, Phan Thiet - Dau Giay, Dien Chau - Bai Vot, Bung - Van Ninh, Hau Giang - Ca Mau, Khanh Hoa - Buon Me Thuot... Along with affirming itself as a leading unit in the infrastructure construction industry, Cienco4 Group is also one of the pioneering investors in the field of transport infrastructure investment with projects that are bringing good results such as: Yen Lenh Bridge BOT project, Vinh City bypass, National Highway 1A expansion project Nghi Son - Cau Giat, Yen Lenh - Vuc Vong and recently the Dien Chau - Bai Vot BOT project has been completed. Completed and put into operation from June 2024 .

With its achievements, 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 the National Quality Gold Award.

2. Business sector and location

**** Main business lines of Cienco4 Group:***

- Construction of domestic and foreign traffic works; Construction of civil works industrial, civil, irrigation - agriculture - forestry;
- Construction of water supply and drainage infrastructure, land leveling, lighting;
- Investing in traffic infrastructure projects and other infrastructure projects under BOT or BT methods; Investing in real estate: industrial parks, economic zones urban, office, hotel - restaurant, tourist area; aquaculture, forestry;
- Survey and design of traffic, civil, electrical, industrial, irrigation - agricultural - forestry and infrastructure works;
- Consulting on investment and construction of traffic, civil, electrical, industrial, irrigation - agricultural - forestry and infrastructure works;
- Real estate business: houses, offices, hotels - restaurants, tourism...

**** Business location :***

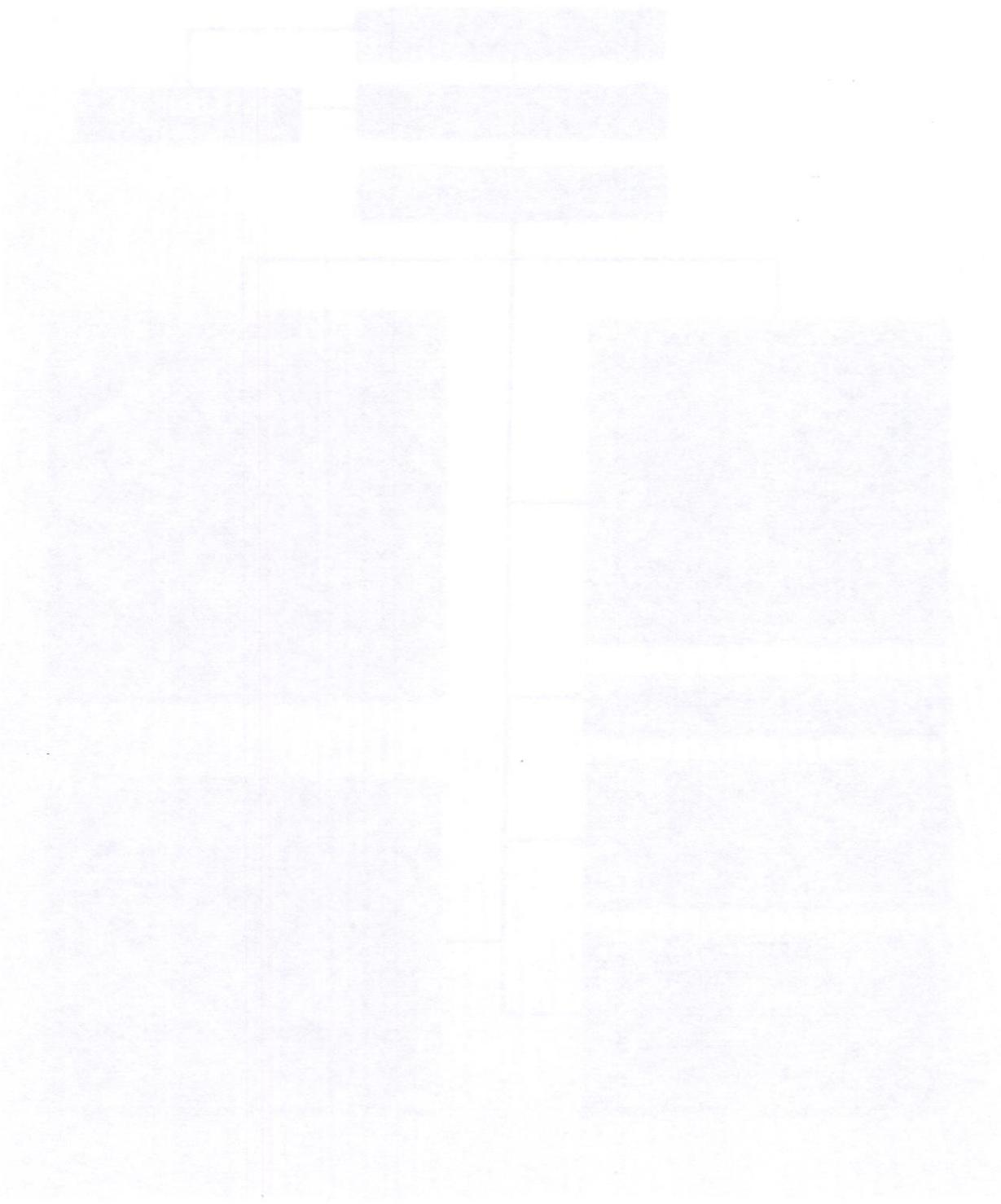
With the characteristics of being a unit participating in investment and construction of traffic works, Cienco4 Group has a wide business area in all provinces and cities across the country, stretching from North to South. The projects participating in the construction in 2023 - 2024 all ensure safety, quality and progress, such as: Bac Quang - Xin Man road (Ha Giang), XL04 Lai Chau package, Giai Phong underpass (Hanoi), Hanoi Ring Road 4 , National Highway 14B Da Nang package, Bach Dang 2 Bridge (Binh Duong); Nguyen Van Linh underpass, Ring Road 3, An Phu intersection (Ho Chi Minh City) , Long Thanh airport, Quang Tri airport; The bidding packages of the North-South Expressway Project: Bung - Van Ninh, Khanh Hoa - Buon Me Thuat, Hau Giang - Ca Mau;... and the project to upgrade Khanh Hoa Provincial Road 1B have just been deployed in the last days of 2024. In addition to participating in the construction of works and projects on traffic infrastructure, in 2024 Cienco4 will continue to invest in real estate projects in Ho Chi Minh City and Nghe An province, such as: Long Son Urban Area Project - Thai Hoa Town (Nghe An), 29 Quang Trung Project (Vinh City - Nghe An), Cau Cau Mixed Tourism Area Project (Nghe An)....

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

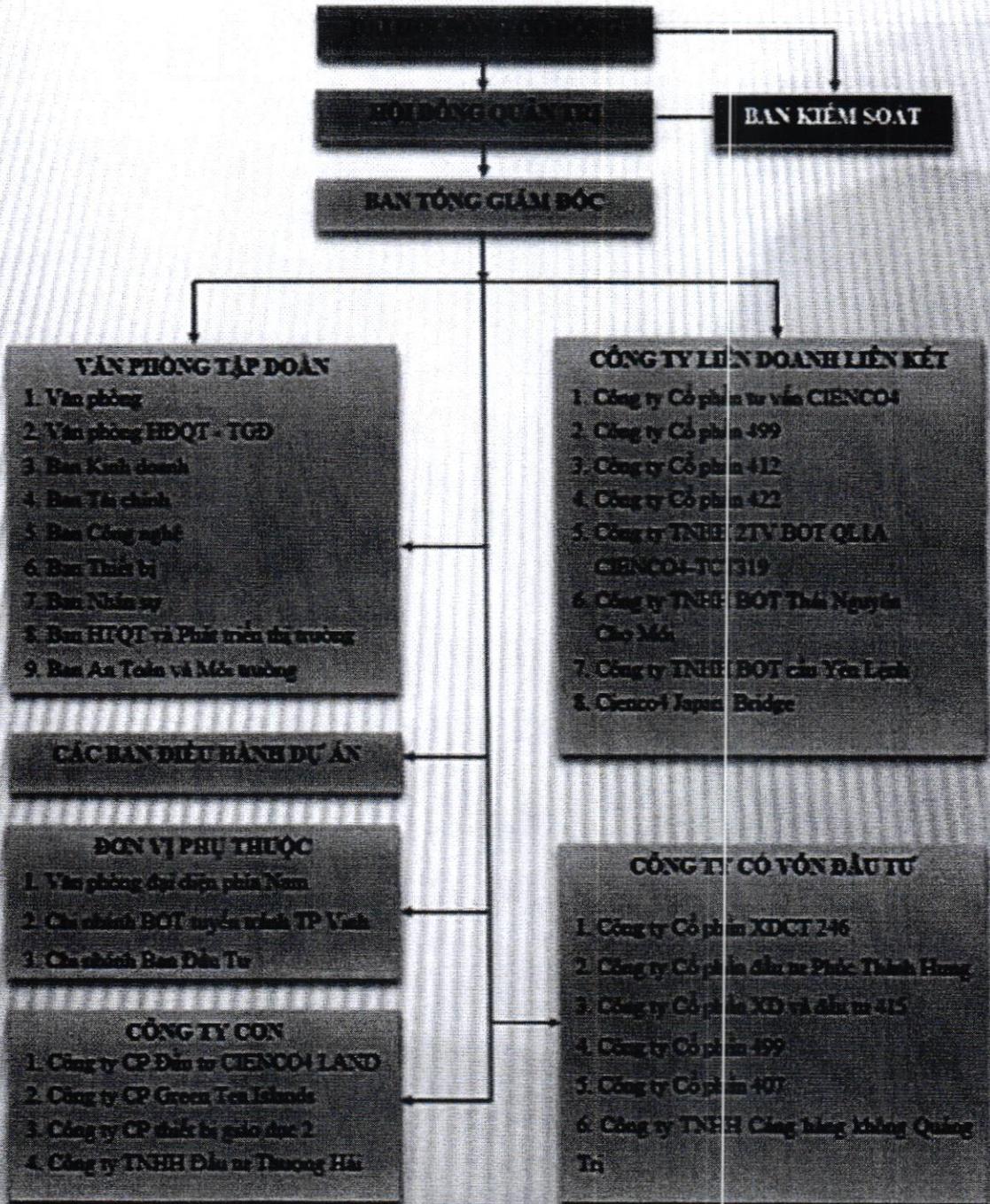
- The Group's governance model: Includes the General Meeting of Shareholders, Board of Directors, Board of Supervisors, General Director.

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

- Organizational structure of the Group:



SƠ ĐỒ CƠ CẤU TỔ CHỨC TẬP ĐOÀN CIENCO4



4. Development orientation

- General objectives of the Group: Building Cienco4 Group to develop sustainably, with effective production and business, high competitiveness in the market; diversifying industries, focusing on the construction of transport infrastructure, developing other reasonable product industries, increasing the application of modern advanced technology in production and business; taking care of better solving the material and spiritual life of workers. Increasing accumulation to enhance potential, developing Cienco4 Group into a unit with a strong brand in the country and the region.

- Medium and long-term development strategy: Cienco4 Group will continue to develop in a multi-industry direction, promote investment in areas where the Group has advantages according to market demand, expand joint ventures, and associate with domestic and foreign partners to implement projects in transport infrastructure, real estate, resort real estate, interior design, building management and operation...; at the same time, expand the market to the construction sector and invest in projects on hydropower, renewable energy (wind power, rooftop solar power...) and introduce jobs, provide high-quality human resources...

- Sustainable development goals: Ensure strict compliance with environmental management regulations in participating projects as well as the working environment, ensure safety and health of workers at construction sites, income and social security regimes are increasingly improved; maintain social charity activities, promote the national tradition of remembering the source of water, and support Vietnamese Heroic Mothers.

5. Risks

5.1. Economic risks:

Cienco4 Group is an enterprise specializing in the construction of transport infrastructure and real estate, so the Group's business activities have been and are being affected by the economy. When the economy develops, a stable growth rate will promote the State and people's public investment capacity for the construction of infrastructure, transport, and facilities, bringing development opportunities and increasing the Group's revenue and market share. On the contrary, when the economy is in difficulty, a decline in growth rate will also significantly affect production, business and construction investment plans, which will invisibly have a negative impact on the Group's development.

5.2. Legal risks:

The Group's business investment activities are subject to the regulation of a number of legal documents such as: Enterprise Law, Securities Law, Corporate Income Tax Law, Value Added Tax Law, Investment Law, Bidding Law... Currently, the legal policies in the Group's fields of operation, especially in the field of investment and construction of Vietnam's transport infrastructure, still have many changes and are not unified among State management agencies, leading to the Group's operations being significantly affected in recent years.

5.3. Risks of production and business activities:

**** Operational risk***

The specific nature of the Group's operations is that the construction time of projects is often long, the acceptance and handover are carried out in parts, in parallel with that, the disbursement is often slow, the process of completing the construction documents as well as agreeing on the final settlement between the investor and the contractor often takes a lot of time. In addition, there are many projects and construction works whose estimates are not commensurate with the investment capital, leading to prolonged construction time, which further slows down the disbursement and settlement progress of the projects, affecting the financial situation of the Group, sometimes reflecting incorrectly the business performance as well as the revenue and profit results of the Group between operating quarters as well as during the fiscal year.

To overcome this risk, the Group has implemented measures to focus on accelerating the progress of the project, strengthening the work of acceptance and payment for capital recovery, and accepting

construction as soon as it is completed. Proactively selecting reputable projects and investors with strong economic potential to participate in bidding and signing implementation contracts. Along with that, it is necessary to structure and balance capital sources, exploit other effective capital mobilization channels, strictly manage assets, materials, and capital, implement cost reduction, and preserve capital sources.

** Risk of fluctuations in input material prices*

With the characteristics of a construction and installation unit, the cost of raw materials of the Group accounts for a large proportion of the total cost. In addition, the construction technology of the Group mainly relies on the system of heavy mechanical equipment and machinery. To operate and use these equipment, input fuel is an indispensable factor. However, the source of raw materials and materials currently used by the Group is greatly affected by fluctuations in domestic and world fuel prices. Prices of construction materials such as asphalt, cement, steel, explosives, gasoline prices, etc. all tend to increase. In particular, soil and sand are two materials that have caused difficulties for contractors constructing highway projects in recent years and will continue to be difficult in the coming years.

The above risks have significantly impacted the Group's business situation and results. Having identified the level of influence of these factors, the Group has implemented many measures to stabilize the source of raw materials such as signing construction contracts with price adjustments in cases where prices of input materials and fuels fluctuate, signing long-term contracts for the supply of raw materials and mines, and building reputable and sustainable business relationships with suppliers, etc. to minimize this risk.

** Market and competitive risks*

The construction market depends heavily on investment plans, volume and progress of construction projects, while the number of businesses participating in this field is increasing, creating fierce competition in the process of providing products and services. Competition on the one hand inevitably puts pressure on reducing construction prices, sales and profits, on the other hand requires construction businesses to have reasonable solutions to approach the market, maintain and increase market share but at the same time still have to ensure the quality and progress of handing over finished products.

** Interest rate and liquidity risks*

This risk comes from the characteristics of the construction industry, which is that construction projects often have a relatively long duration while the investment capital is large, the capital is stagnant at many projects, the receivables from customers have not been recovered immediately, so the Group has to mobilize capital from external sources, and the payables often account for a high proportion. Borrowing, especially long-term bank debts, the Group has to pay interest expenses, so it will be impossible to avoid interest rate risks and payment risks when debts from customers are not collected in time. To overcome the above shortcomings, the Group has been implementing effective initial measures such as: establishing a debt collection board to strictly control receivables, being drastic in acceptance and payment, minimizing outstanding debts at completed projects, and restructuring capital sources towards gradually increasing the proportion of long-term capital in the total capital of the Group.

II. PERFORMANCE IN THE YEAR

1. Production and business situation

Production and business results in 2024:

Ord.	Target	Unit	Plan	Perform	Rate (%)
1	Revenue	Billion VND	4,500	3,358.85	74.64
2	Realized profit (after tax)	Billion VND	250	179.15	71.66
3	Debt Coverage Ratio	Time	>1	1.81	
4	Dividends	%	8	5	

2. Current organization and personnel

2.1. *List of Executive Board:* The Executive Board currently has 8 members, including the following names:

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

(Members' CVs are in the attached appendix)

2.2. *Changes in the executive board:* Mr. Le Duc Tho , Deputy General Director, terminated his Labor Contract with the Group from August 20, 2024.

2.3. *Number of staff :*

*** Labor structure:**

The number of employees of the parent company as of December 31, 2024 is 400 people, the average income of employees at the parent company of the Group is 24 million VND/person/month, specific labor structure as follows:

Type of labor	As of December 31, 2024	
	Number	Rate (%)
1. University and postgraduate level	228	57
2. College and intermediate level	33	8.2
3. Technical workers	139	34.8
Total	400	100.00

*** Employee policies to ensure the health, safety and welfare of employees :**

In addition to ensuring that the regimes for employees comply with the Labor Law, such as: ensuring working hours, income, periodic health check-ups, labor protection, mid-shift meals, providing entertainment facilities for workers at construction sites..., the Group also always has plans to balance the salary fund at the Group's agencies as well as units, ensuring that salaries and incomes of employees continue to increase, improving the quality of life for the Group 's officers and employees .

The Group also focuses on organizing activities and emulation movements to celebrate holidays, Tet, the founding day of the Ho Chi Minh Communist Youth Union on March 26, International Women's Day on March 8, International Children's Day on June 1, Vietnamese Entrepreneurs' Day on October 13, Vietnamese Women's Day on October 20, Cienco4 Traditional Day on December 27... to encourage and

motivate the spirit of officers and employees, thereby creating a spirit of solidarity between employees and the company, improving the working spirit of individuals and organizations.

*** Training policy, improving skills for workers :**

Human resource training and development in 2024 has been carried out methodically, systematically and effectively because the unit's training goals have been determined.

For highly qualified workers: Priority is given to being considered for advanced training, professional development and training. Currently, the Group is cooperating with the University of Transport to open a second degree class in railway construction to prepare the workforce for the Government's high-speed railway projects.

3. Investment situation, project implementation situation.

3.1. Status of investment projects:

*** Projects in the operational phase:**

- BOT projects on traffic infrastructure such as: Vinh City Bypass Project, Ben Thuy Bridge South Project - Ha Tinh Bypass, National Highway 38 project, Yen Lenh - Vuc Vong section, Nghi Son - Cau Giat project, Dien Chau - Bai Vot project: Operation, exploitation, maintenance are well maintained, all projects implement non-stop toll collection according to regulations.

- Thai Nguyen - Cho Moi project: Currently, the Ministry of Construction has completed the project to resolve difficulties in BOT projects and submitted it to the Government. In the case of favorable conditions, the difficulties in the Thai Nguyen - Cho Moi BOT project will be approved by the Government in June 2025 regarding the early termination of the BOT contract and payment of investment money to project investors. The Group will recover more than 2,800 billion VND in capital.

- Cienco4 Tower Project 180 Minh Khai, 116 Dinh Tien Hoang - Ho Chi Minh City, 29 Quang Trung: The rental area is almost fully covered. The Group is researching and having a plan to exploit and use the projects more effectively.

- Hieu Bridge Project and the road at both ends of the bridge in the form of BT: Completed handover since 2018; regarding the corresponding land project, Long Son 1-4 urban areas, Long Son 2, Long Son 4 and Long Son 1A have been transferred. Continue to implement related procedures to request the People's Committee of Nghe An province to hand over the remaining land of Long Son 1B and Long Son 3 Projects to the Investor. Carry out procedures to transfer part of Long Son 3 project after being granted the Certificate of land use rights.

- Project 61 Nguyen Truong To, Vinh City: Completed sales

*** Ongoing projects:**

- Quang Tri airport project: Investment is being implemented to ensure progress.

- Cau Cau Project: Coordinating with relevant departments to implement the project.

City Bypass Management Unit, North-South Bus Stop and General Service Trade Center in Hung Dao Commune, Hung Nguyen District, Nghe An Province: Continue to carry out legal procedures related to additional land purchased to add to the project and implement the next steps.

*** Investment preparation projects:**

The Group is looking for partners to establish projects and find land funds to promote investment in urban areas and hotels in Hanoi, Ho Chi Minh City, Nghe An and several other localities.

3.2. Investment in subsidiaries and associates:

Financial situation of subsidiaries and associates:

Ord.	Unit name	Main business lines	Address	Charter capital (million VND)	Ownership ratio of Cienco4	Equity (million VND)	Total assets (million VND)
Subsidiary							
1	Cienco4 Land Investment Joint Stock Company	Construction of civil and road works	10th Floor, ICON4 Building, 243A De La Thanh, Lang Thuong Ward, Dong Da, Hanoi	10,800	68.88%	5,543	55,036
2	Green Tea Islands Joint Stock Company	Transportation business, tourism services	No. 29 Quang Trung, Vinh City, Nghe An	9,490	100%	9,490	14,615
3	Shanghai Investment Co., Ltd.	Commercial business	No. 61, Nguyen Truong To, Dong Vinh, Vinh City, Nghe An	10,000	100%	23,331	28,233
4	Educational Equipment Joint Stock Company 2	Production and trading of educational materials and equipment	No. 116 Dinh Tien Hoang, Ward 1, Binh Thanh District, Ho Chi Minh City	34,200	99.01%	25,344	34,712
II Venture – associate							
1	Yen Lenh Bridge BOT Company Limited	Implement investment in the form of BOT on National Highway 38 from Yen Lenh Bridge to Vuc Vong intersection	Chu Manh Chinh Street, Lam Son Ward, Hung Yen Province	170,513	30%	171,782	317,454
2	QL1A Cienco 4 BOT 2TV LLC – TCT 319	Implementing investment and construction under BOT form for the project to expand National Highway 1A, section Km368+400 (Nghi Son) and Km402+330 (Cau Giat)	Hoang Mai Toll Station, Quynh Thien Ward, Hoang Mai Town, Nghe An Province	422,000	51%	202,193	2,370,903
3	Thai Nguyen – Cho Moi BOT Company Limited	Implement investment in the form of BOT for the Thai Nguyen - Cho Moi (Bac Kan) route and upgrade and expand National	Km 76+100, National Highway 3; Son Cam Commune, Phu Luong District, Thai Nguyen	350,000	49.31%	322,139	3,598,457

Ord.	Unit name	Main business lines	Address	Charter capital (million VND)	Ownership ratio of Cienco4	Equity (million VND)	Total assets (million VND)
		Highway 3					
4	499 Joint Stock Company	Construction of railway and road works	No. 62-68, Street No. 50, Ward 9, Tan Tao Ward, Binh Tan District, Ho Chi Minh City	40,000	34%	(227)	171,258
5	Cienco4 Consulting Joint Stock Company	Construction consulting	No. 63 Nguyen Canh Hoan, Quan Bau Ward, Vinh City, Nghe An Province	8,000	37.5%	8,093	39,057
6	412 Joint Stock Company	Construction of railway and road works	No. 29 Quang Trung, Vinh City, Nghe An	30,000	49%	18,171	149,120
7	422 Joint Stock Company	Construction of railway and road works	No. 29 Quang Trung, Vinh City, Nghe An	40,000	49%	14,465	187,665
8	Cienco4 Japan Bridge Joint Stock Company	Services for construction works and investment projects	10th Floor, ICON4 Building, 243A La Thanh, Dong Da, Hanoi	12,216	49.67%	6,823	11,230
III	Investment in other entities						
1	246 Traffic Construction Joint Stock Company	Construction of railway and road works	14th floor, ICON4 building, 243A De La Thanh, Dong Da, Hanoi		14.53%		
2	Phuc Thanh Hung Investment Joint Stock Company	Construction of works, traffic infrastructure	No. 104, Nguyen Sinh Sac Street, Cua Nam Ward, Vinh City, Nghe An Province	1,530,000	15%	5,357,890	8,514,557
3	Joint Stock Company Construction and Investment 415	Road construction	No. 37, Dao Duy Anh, Ward 9, Phu Nhuan District, Ho Chi Minh City	20,000	49%	21,099	172,999
4	414 Joint Stock Company	Road construction	1043 Giai Phong, Thinh Liet Ward, Hoang Mai District, Hanoi City	20,000	19%	8,032	190,853
5	407 Joint Stock Company	Construction of railway and road works	1043 Giai Phong, Thinh Liet Ward, Hoang Mai District, Hanoi City	30,000	19%	25,798	196,329
6	Quang Airport Limited Liability	Tri Air freight services	Lam Xuan Village, Gio Mai Commune, Gio Linh District,	45,000	15%	44,861	45,809

Ord.	Unit name	Main business lines	Address	Charter capital (million VND)	Ownership ratio of Cienco4	Equity (million VND)	Total assets (million VND)
	Company		Quang Tri				

3.3. Investment in equipment and circulating materials:

In 2024, to meet the Group's production and business needs, the need for equipment and materials to be circulated according to approved construction methods at projects, the Group invested in 2 transformer stations and 35 equipment heads with a value of 37 billion VND.

The Group has also invested in circulating formwork materials to serve the Long Thanh Airport project and other projects with a value of VND 8.8 billion.

4. Financial situation

4.1. Financial situation

The Group's financial performance indicators for 2023 and 2024 are specifically shown in the table below:

The Group's operational targets for 2023 - 2024

Unit: Million VND

Target	Parent company		Rate of increase/decrease	Merge		Rate of increase/decrease
	2023	2024		2023	2024	
Total asset value	9,694,818	9,524,380	(1.75%)	9,605,358	9,409,216	(2.04%)
Net revenue	2,583,414	3,227,752	24.94%	2,628,515	3,265,161	24.22%
Profit from operations	151,915	235,706	55.15%	148,248	215,198	45.16%
Other profits	15,340	269	(98.24%)	12,329	(246)	(101.99%)
Profit before tax	167,255	235,975	41.08%	160,577	214,952	33.86%
Profit after tax	139,571	197,496	41.50%	130,312	178,686	37.12%
Dividend yield ratio					99.98%	
Dividend/capital ratio					5%	

4.2. Main financial indicators:

Some key financial indicators of the Group 2023-2024

Target	Unit	Parent company		Merge	
		2023	2024	2023	2024
<u>Solvency ratio</u>					
Current ratio	Time	1.91	1.81	1.91	1.81
Quick ratio	Time	1.64	3.15	1.64	3.00
<u>Capital structure index (%)</u>					
Debt/Total Assets	%	59.8	57.06	61.03	58.33
Debt/Equity	%	149.05	132.88	156.63	140.02
<u>Performance indicators</u>					
Inventory Turnover	Time	2.94	3.53	2.79	3.38
Total asset turnover	Time	0.26	0.34	0.27	0.35
<u>Profitability ratio</u>					
Profit after tax/Revenue	%	5.40	6.13	4.95	5.47
Profit after tax/Equity	%	3.90	4.84	3.65	4.56
Profit after tax/Total assets	%	1.43	2.08	1.35	1.90
Production and business profit/Revenue	%	5.88	7.30	5.64	6.59

5. Shareholder structure, changes in owner's capital

5.1. **Shares** : The total number of outstanding shares of the Group is: 357,300,754 common shares, no preferred shares or restricted shares.

5.2. **Shareholder structure**: Based on the list of shareholders as of March 24, 2025 to attend the 2025 Annual General Meeting of Shareholders, the Group's shareholder structure is as follows:

Category	Number of shares	Value	Rate (%)
1. Special shareholders	7,688,641	76,886,410,000	2.15
- Board of Directors and Management	7,685,493	76,854,930,000	2.15
- Board of Control	3,148	31,480,000	0
2. Domestic shareholders	349,512,348	3,495,123,480,000	97.82
- Organization	84,317,153	843,171,530,000	23.60
- Individual	265,195,195	2,651,951,950,000	74.22
3. Foreign shareholders			
- Organization	0	0	0
- Individual	99,765	997,650,000	0.03
Total Charter Capital	357,300,754	3,573,007,540,000	100.00

5.3. **Changes in owner's equity in 2024** : None

5.4. Treasury stock transactions : No.

5.5. Other securities : No.

6. Report on the Group's environmental and social impacts.

6.1. Management of raw materials :

Operating in the field of traffic construction, the main materials used by the Group are: asphalt, steel, cement, sand, stone, gravel,... and the proportion of raw material costs in the cost of capital is very large (about 60%). Therefore, one of the strategies in the development orientation of Cienco4 The Group's leaders always pay attention to research cooperation, readiness to apply new materials in construction, proactive supply sources to minimize costs and lower product prices.

6.2. Consumption of electricity and water

Electricity and water consumed at construction projects account for a very small proportion of the Group's capital costs . In 2024, the total electricity and water costs of the entire Group are approximately VND 10.1 billion, equivalent to 0.36% of the total capital costs. With the current construction volume of Cienco4, this consumption level is quite suitable for the Group 's operations . Regarding water sources, most construction projects use water sources supplied in the localities where the projects are constructed and are also used in accordance with the prescribed mixing ratio of raw materials, so the consumption of water volume does not change too much according to the proposed quantity.

6.3. Compliance with environmental protection laws

The Group is currently applying two systems ISO14001:2015 on environment and ISO 45001:2018 on occupational health and safety, so environmental protection work at construction projects is always strictly followed according to ISO regulations. During the construction process, the Board of Directors always requires construction units to minimize air pollution during the transportation of raw materials, reduce noise and vibration affecting surrounding areas, and avoid affecting the lives of local people. Thanks to compliance with environmental regulations, the Group 's production and business processes do not violate environmental management and are not penalized for environmental violations.

6.4. Community investment activities and other community development activities, including financial support for community service.

In addition to developing production and business, building enterprises, the Group also performs well in social work, gratitude, humanitarian and charitable activities are carried out regularly and continuously over the years. In 2024, the Group participated in many social charity activities, with a total budget of billions of VND such as: Activities 'Drinking water, remembering the source', 'Repaying gratitude' (Receiving care for Vietnamese Heroic Mothers, building gratitude houses, taking care of martyrs' cemeteries...); Activities for the poor ('Tet for the poor', supporting flood victims...); Activities 'Union shelter' to build houses for families of employees in difficult circumstances; Cienco4 Charity Fund (Charity porridge pot, visiting and giving gifts to families of employees in difficult circumstances, supporting medical treatment for poor employees and their relatives, supporting people in difficult lives...

III. REPORT AND ASSESSMENT OF THE BOARD OF DIRECTORS

1. Evaluation of production and business performance.

1.1. Favorable :

Positioned in the transport infrastructure construction industry in Vietnam, Cienco4 is a prestigious enterprise, a leading position in the construction of transport infrastructure projects with 63 years of construction and development tradition. Cienco4 has affirmed its brand by good construction quality, achieving high aesthetic efficiency while the construction time is always equal to or ahead of the proposed schedule.

The valuable achievements throughout the operation process are thanks to the solidarity, unity, and high sense of responsibility of the entire Board of Directors and the officers and employees of the Group. In addition, the force of officers and engineers of the Group are people with high professional qualifications, work professionally and are always enthusiastic and responsible in construction, construction as well as research and application of science and technology.

In 2024, Cienco4 Group has continuously won bids for large transport infrastructure construction projects with a total value of nearly 2,000 billion VND, ensuring jobs for workers and a cushion for the following year.

1.2. Difficulty :

In 2024, in the context of the global economic recession, our country's economy also has many fluctuations, the economy grows, but inflation also increases continuously. The shortage of key materials for key North-South expressway projects has not improved much, strong policies to remove difficulties for businesses are still limited, which has significantly affected the progress of project construction, causing disadvantages in economic efficiency for the Group.

2. Financial situation .

Asset and capital situation of the Group in 2023 - 20 24

Unit: Million VND

Ord.	Target	Parent company		Merge	
		2023	2024	2023	2024
TOTAL ASSETS		9,694,818	9,524,380	9,605,358	9,409,216
I	Current assets	5,447,855	5,266,937	5,530,096	5,344,007
1	Cash and cash equivalents	700,179	218,126	709,218	225,390
2	Short-term financial investments	31,700	37,458	31,850	37,458
3	Accounts Receivable	3,963,374	4,178,656	3,983,004	4,210,839
4	Inventory	744,790	815.012	796,335	850,791
5	Other short-term assets	7,810	17,683	9,688	19,527
II	Long-term assets	4,246,962	4,257,442	4,075,262	4,065,208
1	Long-term receivables	4,624	24,447	4,624	24,447
2	Fixed assets	2,255,096	2,166,518	2,278,663	2,188,778
3	Investment real estate	124,139	120,749	118,442	115,210
3	Long-term unfinished assets	3,615	8,148	23,448	28,454
4	Long-term financial investments	806,787	835,518	547,054	569,066
5	Other long-term assets	1,052,699	1,102,060	1,103,028	1,139,252
TOTAL CAPITAL		9,694,818	9,524,380	5,530,096	9,409,216
I	Liabilities	5,802,108	5,435,116	5,862,516	5,489,080
1	Short-term debt	2,853,460	2,914,357	2,894,654	2,951,271
2	Long-term debt	2,948,647	2,520,759	2,967,861	2,537,808
II	Equity	3,892,709	4,089,263	3,742,842	3,920,135
1	Owner's equity	3,573,007	3,573,007	3,573,007	3,573,007
2	Capital surplus	17,128	17,128	17,128	17,128
3	Funding and other funds	10,656	10,656	10,536	10,536
4	Undistributed profit after tax	291,916	488,470	139,241	317,005
5	Non-controlling interest			2,927	2,457

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

- Strengthen risk management and internal control, contract work, raise awareness of thrift practice, safe and effective production.

- Strengthen the management of human resources, finance, machinery - equipment, and technology. Control cash flow effectively, expand relationships with domestic and foreign financial

institutions to mobilize long-term capital with preferential interest rates to serve the Group's strategic investment sectors.

- Marketing and job search work is directed strongly.

4. Development plan .

Building on the results achieved in 2024, 2025 continues to be a favorable year for Cienco4 to further develop, maintaining its position as the leading enterprise in transport infrastructure construction in Vietnam. The Board of Directors believes that the Group will complete the targets set for 2025.

** Production and business plan for 2025 and some specific targets are as follows:*

Ord.	The indicators	Unit of measure	Plan 2025
1	Total revenue	Billion VND	4,000
3	Realized profit (after tax)	Billion VND	> 200
3	Debt Coverage Ratio	Time	>1
4	Dividends	%	7

** To achieve the set economic targets, in 2025 the Group needs to focus on the following key tasks:*

- Building a team of professional managers, technical staff and skilled technical workers; Optimizing operational efficiency, transparency and high responsibility;
- Strengthen market activities, expand the scope of activities domestically and internationally. Strengthen joint ventures and associations with reputable partners to bid and find jobs;
- Create a strong financial foundation to meet production and business needs, especially investment;
- Focus on investing in science and technology, prioritizing new technology;
- Focus on building the Group's brand. Direct projects decisively to shorten progress, quality, aesthetics, safety and efficiency;
- Continuously improve the material and spiritual life of staff;
- Participate in social charity activities, show gratitude.

the Group 's environmental and social responsibility

5.1. Assessment related to environmental indicators .

The Group's main activities are the construction and installation of traffic and civil works, so environmental factors are always concerned and monitored. For projects and works, the Investor is responsible for proactively developing plans on human resources, funding, and time to carry out environmental protection work right from the project establishment stage; completing the preparation and appraisal of the Environmental Impact Assessment Report before the project is approved, and implementing environmental protection contents in the next stages of the project.

On the Group's side, the ISO 14001:2015 system is applied to all projects that the Group constructs. During the construction process, the Group's Board of Directors strengthens supervision, inspection, and urging the implementation of environmental pollution reduction measures to limit the level of air pollution, minimize negative impacts on the environment in the project area; paying special attention to projects that are both under construction and in operation and key projects. Therefore, Cienco4 always fully meets the criteria for environmental protection, not allowing construction to affect the surrounding environment.

5.2. Assessment related to labor issues .

The Group's main activity is the construction of transport infrastructure projects. Engineers and workers working on construction sites always face environmental and occupational safety issues, so the

ISO 45001:2018 system is always strictly followed. Periodically, there are always inspections, assessments, and timely remedial measures to ensure maximum safety for workers.

The Group's leaders always pay attention to paying salaries to employees according to their functions, duties and abilities, ensuring fairness and encouraging employees to work enthusiastically and contribute to the Company. The average salary of the following year is always higher than the previous year, along with full benefits according to regulations.

In addition to ensuring economic life for workers, the Group is also always aware of improving the professional qualifications of its staff, engineers, and workers, mastering advanced and modern construction technologies, improving the quality of construction works, ensuring good business results, thereby improving the economic life of the entire Group's staff. At the same time, the Group's union activities have also brought great spiritual values, encouraging workers to devote themselves to the collective, and to be highly responsible in each assigned task.

5.3. Assessment related to corporate responsibility towards local communities.

Social security work and remembering the source of water is always focused on and directed by the leaders of CIENCO4. Some of the Group's regular and typical annual activities are: Receiving support for Vietnamese Heroic Mothers (currently, the Group is still receiving support for 5 Mothers); organizing Tet for the poor with 274 million VND; building union shelters for union members in difficult circumstances; supporting community activities in localities where the Group has projects; in addition, the Group's Union has a Social Charity Fund contributed by staff and employees, monthly deducting to support poor children of the Central Children's Hospital, Nghe An Maternity and Pediatrics Hospital, Hien Luong Children's Protection Center with an amount of 2 million VND/month/1 facility. The total budget for the Group's social security activities in 2024 is more than 992 million VND.

IV. BOARD OF DIRECTORS REVIEW .

1. The Group 's operations

In 2024, continuing the impact of post-Covid and the Russia-Ukraine war, the world economy in general and Vietnam in particular faced many difficulties. Under the supervision of the Board of Directors, with the consensus and sense of responsibility of the entire Board of Directors, officers and employees of the Group, production and business activities, although not reaching 100% of the plan, were still encouraging with the efforts to overcome difficulties of the collective leadership and officers and employees of Cienco4.

2. Board of Directors' assessment of the performance of the Group's Board of Executives.

In 2024, the Board of Managements made great efforts in management and operation, focusing on solving a number of existing problems to complete the goals set by the General Meeting of Shareholders.

Some typical works done well in 2024.

- Complete on schedule, ensure quality of 04 projects put into use, including: Yen Xa wastewater plant; North-South expressway: Dien Chau - Bai Vot section (PPP); Bach Dang 2 Bridge - Binh Duong; Nguyen Van Linh underpass - package 1 .

- Participate in bidding and sign additional construction contracts with a total contract value of approximately 2,000 billion VND, ensuring enough jobs for officers and employees in 2025 and the following years.

Notably, in March 2025, the Group signed and implemented package No. 11 of the Nam Cao University Infrastructure Construction Investment Project - Ha Nam province.

- The regimes and obligations towards employees are fully and promptly implemented, ensuring fairness and creating motivation for employees. Strictly implement regulations on salary regime, social insurance regime, labor protection regime, environmental safety and hygiene.

3. Plans and directions of the Board of Directors

Based on the general development orientation of the country and the industry. The Board of Directors has agreed on a number of orientations for implementing the business plan and key solution groups for 2025 as follows:

The first: Improve corporate governance capacity, complete the Charter and the system of internal regulations and rules to enhance effective production and business management. Innovate the operations of functional departments and project management boards in the direction of both indirect and direct management of the Group's resources. Complete the direct construction model at project management boards, increase contracting along with management at project management boards, construction sites, and production teams to improve production and business efficiency.

The Second: Make the most of opportunities from the Government's public investment plan and economic development program to boost production, promote the search for new job opportunities, and at the same time select suitable investment projects and construction projects to maximize the Group's human resources and equipment experience. Promote the application of information technology in project management and production and business operations to increase profit margins in the Group's core business segments.

The Third: Develop an elite workforce based on continuous training, improving the qualifications and quality of existing human resources, combining the use of income policies and good working environment to attract high-quality personnel.

The Fourth: Control cash flow effectively, implement solutions to ensure capital for the Group's production, business and investment activities. Continue to expand relationships with domestic and foreign financial institutions to mobilize long-term capital with preferential interest rates to serve the Group's strategic investment sectors.

The Fifth: Joint ventures and partnerships to expand the market into new fields to fully exploit the Group's existing potential.

V. CORPORATE GOVERNANCE:

1. Board of Directors:

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

Ord.	Full name	Position	Shares owned	Rate (%)
1	Nguyen Van Tuan	Chairman of the Board of Directors	0	0
2	Nguyen Tuan Huynh	Vice Chairman of the Board of Directors, General Director	6,239,916	1.75
3	Tran Thi Thu Ha	Member of Board of Directors, Deputy General Director	872,380	0.24
4	Ho Xuan Son	Member of the Board of Directors, Deputy General Director and Director of International Cooperation & Market Development Department	212,000	0.06
5	Nguyen Anh Tan	Board Member, Assistant to General Director	305.203	0.09
6	Dam Xuan Toan	Member of Board of Directors, Deputy General Director	0	0
7	Van Hong Tuan	Member of Board of Directors, 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 Xuan	Independent Member of the Board of Directors	0	0
10	Nguyen Thi Van	Independent Member of the Board of Directors	0	0

b). Subcommittees of the Board of Directors: none

c). Activities of the Board of Directors:

In 2024, the Board of Directors issued 37 resolutions and decisions, focusing on the following groups of issues:

- Decisions related to investment policies in subsidiaries, affiliated companies, and investment projects;

- Decisions regarding transactions with related parties;

- Decisions on investment and liquidation of assets;

- Personnel decisions are under the authority of the Board of Directors;

- Solve urgent issues in operations: capital mobilization, debt recovery...;

The Board of Directors' resolutions and decisions are strictly executed and organized and implemented by the Board of Directors within its authority.

d) Activities of independent Board members: None

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

2. Board of Control

a) Members and structure of the Board of Supervisors

Ord.	Full name	Position	Shares owned	Rate (%)
1	Dao Thi Thanh Mai	Head of Control Board, Deputy Director of Investment Board	2,423	0.00
2	Pham Van Hieu	Member of Board of Supervisors, Deputy Director of Human Resources Department	725	0.00

b) Activities of the Board of Supervisors:

- Review the legality and procedures for issuing Resolutions and Decisions of the Board of Directors.

- Supervise the implementation and execution of the Resolution of the 2024 Annual General Meeting of Shareholders of the Board of Directors and the Board of General Directors.

- Provide opinions and make recommendations to the Board of Directors and the Board of Management on issues related to the Group's annual production and business activities.

- Audit quarterly and annual financial reports to assess the truthfulness and reasonableness of financial data, in accordance with current Vietnamese accounting standards, regimes and financial policies.

- Control the Group's compliance with information disclosure according to legal regulations.

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

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

Ord.	Title	Plan (VND)	Implementation (VND)	Note
1	Board of Directors	1,320,000,000	1,275,621,174	
2	Board of Control	180,000,000	157,500,000	
	Total	1,500,000,000	1,433,121,174	

b) Salary of the Board of Directors

Ord.	Full name	Title	Salary received in the year (VND)	Note
1	Nguyen Tuan Huynh	General Director	535,872,665	
2	Tran Thi Thu Ha	Deputy General Director	461.883.574	
3	Ho Xuan Son	Deputy General Director	577.642.491	
4	Dam Xuan Toan	Deputy General Director	578.253.167	
5	Van Hong Tuan	Deputy General Director	519.052.617	
6	Nguyen Phuong Vinh	Deputy General Director	566.262.852	
7	Nguyen Dinh Nhuan	Deputy General Director	605.873.643	
8	Vo Van Hoang	Deputy General Director	567.084.822	
	Total		4.411.925.831	

c) Other benefits: None

d) Insider stock transactions: No

e) Contracts or transactions with insiders: No

g) Assessment of implementation of corporate governance regulations:

The Group has issued the Group's internal governance regulations and the Board of Directors' operating regulations. The Board of Directors, the General Directorate, and functional departments always strictly comply with the State's regulations as well as the Group's internal regulations, ensuring that the Group operates in the right direction and is effectively and transparently controlled for the benefit of shareholders, employees, and other related parties.

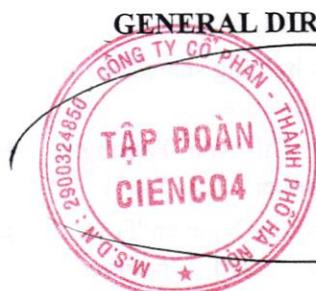
V. FINANCIAL REPORT:

Published on the Group's website at : <http://www.cienco4.vn>

Above is the full text of the 2024 Annual Report of Cienco4 Group Joint Stock Company.

Thank you very much./.

GENERAL DIRECTOR 



Nguyen Tuan Huynh

Appendix: CV OF MEMBERS OF 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, Yen Thanh District, Nghe An Province
Identity Card Number	: 182130270
Date of issue	: October 26, 2004
Nationality	: Vietnam
Permanent address	: P710- Building N010 Ha Do Packview, Dich Vong ward, Cau Giay district, Hanoi
Professional qualifications:	: - Master of Construction Economics - University of Transport - Bridge and Tunnel Construction Engineer - University of Transport
Work process:	
10/2000- 9/2001	: Thang Long Bridge 7 Company
10/2001- 3/2004	: Institute of Transport Science and Technology
4/2004 - 3/2005	: Center for Investment Consulting on Development of Transport Infrastructure
4/2005 - 03/2013	: Construction Joint Stock Company 482
April 2013 – Present	: Traffic Construction Corporation 4 - Joint Stock Company is now Cienco4 Group Joint Stock Company
Current job position:	
- Position at the issuing organization	: Party Secretary of the Group, Vice Chairman of the Board of Directors and General Director of the Group
- Position at other organizations	: Vice President and Legal Representative of Cienco4 Japan Bridge Joint Stock Company
Total number of individual shares held as of March 24, 2025	: 6,239,916 shares
Related persons holding shares of the issuing organization	:
❖ Wife Dinh Thi Anh Phuong (ID card number 182345407)	Holding: 7,444,444 shares
❖ Younger brother Nguyen Tuan Nghi (ID card number 182243041)	Holding: 5,064,999 shares
Debts to the Group	: Are not
Related Benefits to the Group	: Are not
Conflict of Interest 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	:	Nghi Cong Commune, Nghi Loc District, Nghe An Province.
Identity Card Number	:	182023963
Date of issue	:	04/07/2012
Nationality	:	Vietnam
Permanent address	:	Hung Phuc Ward, Vinh City, Nghe An Province.
Professional qualifications:	:	Master of Engineering.
Work process:		
8/1999 - 3/2000	:	Nghe An Department of Transport Design Consulting Company
April 2000 – Present	:	Traffic Construction Corporation 4 - Joint Stock Company is now Cienco4 Group Joint Stock Company.
Current job position:		
- Position at the issuing organization	:	Member of Board of Directors, Deputy General Director
- Position at other organizations	:	Are not
Total number of shares held (as of March 24, 2025)	:	0 shares
Holding commitments (if any)	:	Are not
Related persons holding shares of the issuing organization	:	Are not
Debts to the Group	:	Are not
Related Benefits to the Group	:	Are not
Conflict of Interest 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	:	Nam Cat Commune, Nam Dan District, Nghe An Province.
Identity Card Number	:	013598979
Date of issue	:	December 1, 2013
Nationality	:	Vietnam
Permanent address	:	Room 2001, B1-N07- Dich Vong New Urban Area, Cau Giay District, Hanoi City.
Professional qualifications:	:	Master of Road and Bridge Construction
Work process:		
2002 - 2003	:	Hanoi University of Transport
2003 - Present	:	Traffic Construction Corporation 4 - Joint Stock Company is now Cienco4 Group Joint Stock Company.
Current job position:		
- Position at the issuing organization	:	Member of the Board of Directors, Deputy General Director and Director of International Cooperation and Market Development Department
- Position at other organizations	:	Member of the Board of Directors, Representative of capital at Joint Stock Company 414; Member of the Board of Directors of the Company Phuc Thanh Hung Investment Joint Stock Company; Authorized Representative at the Company Quang Tri Airport Company Limited.
Total number of shares held (as of March 26, 2024)	:	212,000 shares
Holding commitments (if any)	:	Are not
Related persons holding shares of the issuing organization	:	Are not
	:	
Debts to the Group	:	Are not
Related Benefits to the Group	:	Are not
Conflict of Interest with the Group	:	Are not

4. Mr. Nguyen Phuong Vinh - Deputy General Director

Full name	: Nguyen Phuong Vinh
Sex	: Male
Date of birth	: October 7, 1984
Place of birth	: Thanh Tuong Commune, Thanh Chuong District, Nghe An Province.
Identity Card Number	: 186042602
Date of issue	: July 18, 2016
Nationality	: Vietnam
Permanent address	: House No. 3, Ho Sy Duong Street, Block 17, Hung Binh Ward, Vinh City, Nghe An Province.
Professional qualifications:	: Master of Bridge and Tunnel Engineering
Work process:	
2007 - 2008	: Underground Construction Joint Stock Company (VINAVICO)
2008 - present	: Transport Construction Corporation 4 is now Cienco4 Group Joint Stock Company.
Current job position:	
- Position at the issuing organization	: Deputy General Director and Head of Southern Representative Office of Cienco4 Group Joint Stock Company.
- Position at other organizations	: Chairman of the Board of Directors, Authorized Representative at Educational Equipment Joint Stock Company 2
Total number of shares held (as of March 24, 2025)	: 35,298 shares
Holding commitments (if any)	: Are not
Related persons holding shares of the issuing organization	: Are not
Debts to the Group	: Are not
Related Benefits to the Group	: Are not
Conflict of Interest 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	: Thanh My Commune, Thanh Chuong District, Nghe An Province.
Identity Card Number	: 01357273
Date of issue	: October 2, 2010
Nationality	: Vietnam
Permanent address	: P1601B Mandarin Garden Hoang Minh Giam, Trung Hoa, Cau Giay, Hanoi.
Professional qualifications:	: Construction Economics Engineer
Work process:	
1999 – 2001	: Executive Board Accountant - Traffic Construction Corporation 4
2001 – 2002	: Accounting for Construction Company 473 - General Corporation for Construction of Traffic Works 4
2002 – 2013	: , Hanoi Branch of Traffic Construction Corporation 4
2013 – T/2018	: Deputy Head of Finance - Accounting Department; Chief Accountant of Traffic Construction Corporation 4 - Joint Stock Company.
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 Board of Directors, Deputy General Director of Cienco4 Group Joint Stock Company
Current job position:	
- Position at the issuing organization	: Member of Board of Directors, Deputy General Director of Cienco4 Group Joint Stock Company
- Position at other organizations	: Are not
Total number of shares held (as of March 24, 2025)	: 872,380 shares
Holding commitments (if any)	: Are not
Related persons holding shares of the issuing organization	: Are not
Debts to the Group	: Are not
Related Benefits to the Group	: Are not
Conflict of Interest 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	: Khanh Son Commune, Nam Dan District, Nghe An Province.
Identity Card Number	: 040078028764
Date of issue	: 11/01/2023
Nationality	: Vietnam
Permanent address	: Block 3, Le Loi Ward, Vinh City, Nghe An Province
Professional qualifications:	: Bridge Engineer
Work process:	
2002 - 2007	: Engineer - Traffic Construction Company 473 - Traffic Construction Corporation 4
2007 - 2009	: Engineer - Japanese contractor consortium in Algeria
2009 - 2010	: Specialist - Vietnam Expressway Development Company
2010 - 2014	: Deputy Head of Department; Head of Department; Deputy Director of Traffic Construction Company 422 - Traffic Construction Corporation 4 - Joint Stock Company.
2014 - 2016	: Head of Technical Department; Deputy Director of Joint Stock Company 414, Traffic Construction Corporation 4 - Joint Stock Company.
2016 - Jul 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 position:	
- Position at the issuing organization	: Deputy General Director of Cienco4 Group Joint Stock Company
- Position at other organizations	: Are not
Total number of shares held (as of March 24, 2025)	: 0 shares
Holding commitments (if any)	: Are not
Related persons holding shares of the issuing organization	: Are not
Debts to the Group	: Are not
Related Benefits to the Group	: Are not
Conflict of Interest 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	: Thanh Khai Commune, Thanh Chuong District, Nghe An Province
Identity Card Number	: 182357319
Date of issue	: March 15, 2019
Nationality	: Vietnam
Permanent address	: Room D11A02 Imperia Garden Building, No. 203 Nguyen Huy Tuong, Thanh Xuan, Hanoi
Professional qualifications:	: Master of Construction Management
Work process:	
April 2003 - present	: Traffic Construction Corporation 4 - Joint Stock Company is now Cienco4 Group Joint Stock Company
Current job position:	
- Position at the issuing organization	: Member of the Board of Directors, Deputy General Director and Director of Human Resources Department of Cienco4 Group
- Position at other organizations	: Capital representative, 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 Board of Directors of Cienco4 Japan Bridge Joint Stock Company. Chairman of the Board of Members Thai Nguyen - Cho Moi BOT Limited Liability Company
Total number of shares held (as of March 24, 2025)	: 20,696 shares
Holding commitments (if any)	: Are not
Related persons holding shares of the issuing organization	: Are not
Debts to the Group	: Are not
Related Benefits to the Group	: Are not
Conflict of Interest 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	:	Son Chau Commune, Huong Son District, Ha Tinh Province
Identity Card Number	:	42086014022
Date of issue	:	11/8/2021
Nationality	:	Vietnam
Permanent address	:	Room 901, Hadinco A1 Apartment, Vinh City, Nghe An Province.
Professional qualifications:	:	Bridge and tunnel construction engineer
Work process:		
7/2009 - present	:	Traffic Construction Corporation 4 - Joint Stock Company is now Cienco4 Group Joint Stock Company
Current job position:		
- Position at the issuing organization	:	Deputy General Director and Director of Bung - Van Ninh Executive Board
- Position at other organizations	:	Are not
Total number of shares held (as of March 24, 2025)	:	0 shares
Holding commitments (if any)	:	Are not
Related persons holding shares of the issuing organization	:	Are not
Debts to the Group	:	Are not
Related Benefits to the Group	:	Are not
Conflict of Interest with the Group	:	Are not

