



**PATH TO
GREEN FUTURE**



THE PATH TO A GREEN FUTURE

As we were preparing this Report, Vietnam was facing devastating natural disasters. Typhoon Yagi, the most powerful storm to hit the East Sea in the past 30 years, caused widespread destruction and severe flooding throughout the North. Flash floods, collapsing bridges, and successive landslides soon followed throughout the midlands and mountainous areas, sweeping the region up in tragedy.

Preliminary estimates of Yagi-related property damage exceed VND 50,000 billion, which could reduce the country's GDP growth rate for the entire year compared to previous forecasts. The consequences may be even more profound and far-reaching, as the disasters inflicted significant human casualties alongside heavy losses of property, crops, livestock, and socio-economic infrastructure. Not only did this severely impact people materially and mentally, but it also disrupted production and business activities, especially agriculture, services, tourism, etc.

Similar disasters are always looming as our Mother Nature changes in increasingly complicated and unpredictable ways.

To some extent, natural disasters can be seen as nature's reply to its treatment by humanity. This is also a warning for humanity to reconsider their path of socio-economic development.

The mandate of **responsible development** has gained increasing momentum worldwide. However, this presents a significant challenge for developing countries like Vietnam. The need for growth, competitive pressure, and a lack of awareness, experience, and capabilities in **responsible development** will keep **sustainability** no more than a distant dream or a call to action.

As the backbone of national development, it is time for businesses to take stronger action on this aspect. Construction enterprises in particular need a pioneering spirit given the significant impact of their industry on the natural environment, socioeconomic conditions, and community life.

With this in mind, Coteccons has adopted a development philosophy rooted in an ESG strategy that reflects a strong commitment and long-term vision. In particular, our Company is more than willing to take on challenges, trials, and risks as a pioneer in promoting ESG standards across the industry to address its problems and contribute meaningfully to collective development. To do this, we seek to collaborate with all parties to establish a clearer **path toward a greener future**, both for the community and ourselves.

With a strong commitment and practical actions, Coteccons is determined to ensure that “green” and “sustainable” are no longer vain rhetoric but rather concrete values that truly impact our lives.

BUILDING FUTURES

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ESG: Environment, Social, Governance

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DEVELOPING FOR THE NEXT GENERATION

Coteccons has been inherited to develop sustainably and create long-term value. A business that wants to be sustainable must develop with a collective mind, be operated by a transparent system and serve the harmonious interests of all parties.

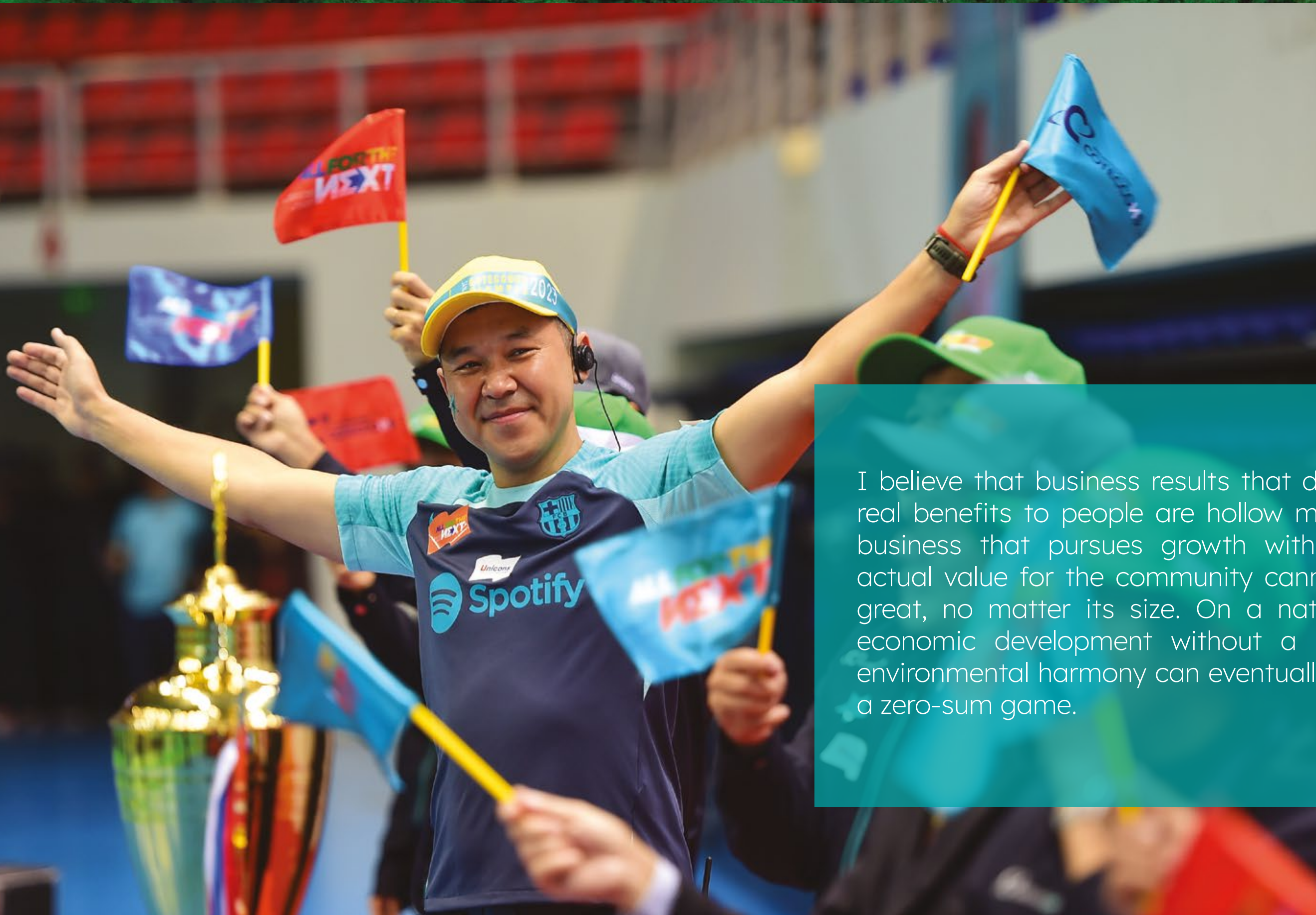
Coteccons does not give power for a minority of individuals and does not trade the goal of building for longevity for local interests.



MESSAGE TO THE STAKEHOLDERS


ECONOMIC GROWTH DOES NOT HAVE TO BE A “ZERO-SUM GAME”

BOLAT DUISENOV
Chair of the board of directors
of Cotecccons



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I believe that business results that do not bring real benefits to people are hollow milestones. A business that pursues growth without adding actual value for the community cannot become great, no matter its size. On a national scale, economic development without a strategy of environmental harmony can eventually lead us to a zero-sum game.



At Coteccons, we are inevitably changing to the better. After thousands and thousands of hours of thinking we don't have any doubt in success of the road we have chosen. Now it is just matter of execution, slow or fast we are going to make it happen. We have focused on fundamentals, reaching stability. Now we are moving to the next phase of the journey where we can afford the risk and as results to get higher rewards.

This time 3-4 years ago, Coteccons was facing a historic turning point of seismic changes in the top leadership. There were debates about risk of collapse for the Company and the incoming personnel inherited enormous challenges. As the new leadership implemented the restructuring strategy, our task was not simply to ensure the survival of Coteccons, but also to grow the Company on a new mission with a new business ideal.

At that time, the key question which defines our way is how to build a company which can sustain for 50-100 years as building we built. Therefore, we agonized over figuring out how to develop our business sustainably, create true long-term values, and avoid depending on the will of just a single person or the interests of a single party. In 2021, not even the company leadership at the time was able to appreciate my message when I mentioned sustainable development growth.

We strive to find the path that needs to be and should be taken. In that journey, we recognize that the time has come for ESG practices and sustainable business development to be the core of the life of Coteccons and its future. ESG should not be considered noblesse oblige for prosperous businesses. It is even more misguided to view it as an obligation to be dealt with, a cost to be borne, or a label to enhance reputation.

More importantly, Coteccons is one of the leading construction enterprises. Construction is the typical industry that significantly impacts the world. It is estimated to consume about 40% of total global energy, account for over 30% of total greenhouse gas emissions and employ a gigantic amount of labor. In particular, the products of the construction industry play profound and long-term roles in society and the community. Thus, the construction industry and construction enterprises must certainly stay responsible and strictly adhere to ESG standards in every activity and at every stage of development.

With that in mind, we have positioned ourselves to grow on a sustainable foundation. More specifically, we promote compliance with existing standards, then upgrade to higher expectation, and implement new plans, initiatives and requirements to translate ESG awareness into concrete practices across all aspects of our corporate life. To ensure effectiveness, we focus on identifying key issues and highly practical priority tasks. Striving to reduce emissions, respecting people and developing our community based on transparent governance are the top priorities of Coteccons.

Remaining steadfast to the above principles has created a new source of vitality and motivation for our business. Its effectiveness has been evident on every stretch of the journey. The breakthrough business results in the last financial year are the concrete proof that we are on the right track. Furthermore, in addition to achieving financial success, Coteccons has truly constructed a fresh culture and spirit. Our employees are happier, our customers' trust has deepened, and the products that we create deliver greater value. This is the most important result because it is a solid foundation for greater prospects in the future.

It is clear that ESG is not merely a compliance obligation or a cost, but a driving force for business breakthroughs.

On that basis, the next Coteccons development strategy aims for higher standards and a broader vision of ESG. We are deeply aware of our role and influence. As such, Coteccons strives to be recognized as an industry leader on a mission to promote the improvement of the entire industry's standards and make more positive socio-economic contributions.

To realize this recognition, firstly, we need to become a trendsetter in the construction industry. That means we either become the creator of trends that will lead to fundamental progress or significant changes in the development of our industry, or notice such trends in others at an early stage, adapt them, bring them to a new level and ultimately achieve fundamental progress. Secondly, we need to become an ambassador of the construction industry by being the "voice" and "face" of the industry, promoting it and shaping the image of its future.

As a leading construction general contractor in Vietnam, Coteccons strives to become the bridge - catalyst - central link in promoting the sustainable development of the construction industry. Our role is to connect partners, subcontractors, customers, engineers, construction workers, etc, in adopting ESG practices. Together with our stakeholders, we believe we can find solutions that are sustainable, effective and beneficial for all.



As we undertake construction projects, we recognize that we are working with customers to create lasting values that are not limited to economic benefits but also symbolize our efforts toward environmental protection and sustainable community development.

However, embracing ESG practices, especially as a pioneer, is far from easy. Investing in high standards and advanced solutions inevitably comes at a high cost. New initiatives always carry the inherent risk of failure, and innovative technologies are often quickly replicated. Pioneers must always contend with pressure from and relentless pursuit by competitors.

Nonetheless, as mentioned, we are not deterred by pressure. As we break new ground or invest in a new initiative, we implement a risk management scenario and determine the acceptable margin of failure. This allows our team to daringly embrace trial and error while remaining in a constant state of reconstruction and innovation.

Moreover, a true leader's success lies in inspiring others to follow, imitators included. The presence of followers is evidence of the leader's influence. With this in mind, I am excited to see other businesses—and even competitors—keep abreast of and reproduce our accomplishments. This signifies the elevation of the overall industry standards and values, which is precisely our objective.

My only hope is that everyone can start by embracing the mindset of “first they fake it and then they make it,” allowing good standards and values to gain broader momentum.

ESG is deeply ingrained in corporate thinking at Coteccons, which develops into our business ethics and code of conduct and forms the backbone of our strategies and actions. We say no to both “greenwashing” and practicing ESG superficially for appearances alone.

We also believe that achieving business growth, profitability and sustainability are not mutually exclusive goals but can coexist by committing to ESG practices. Coteccons is ever-ready to collaborate with colleagues, partners and customers who share our vision. We can work together to create sustainable values and enduring great results.

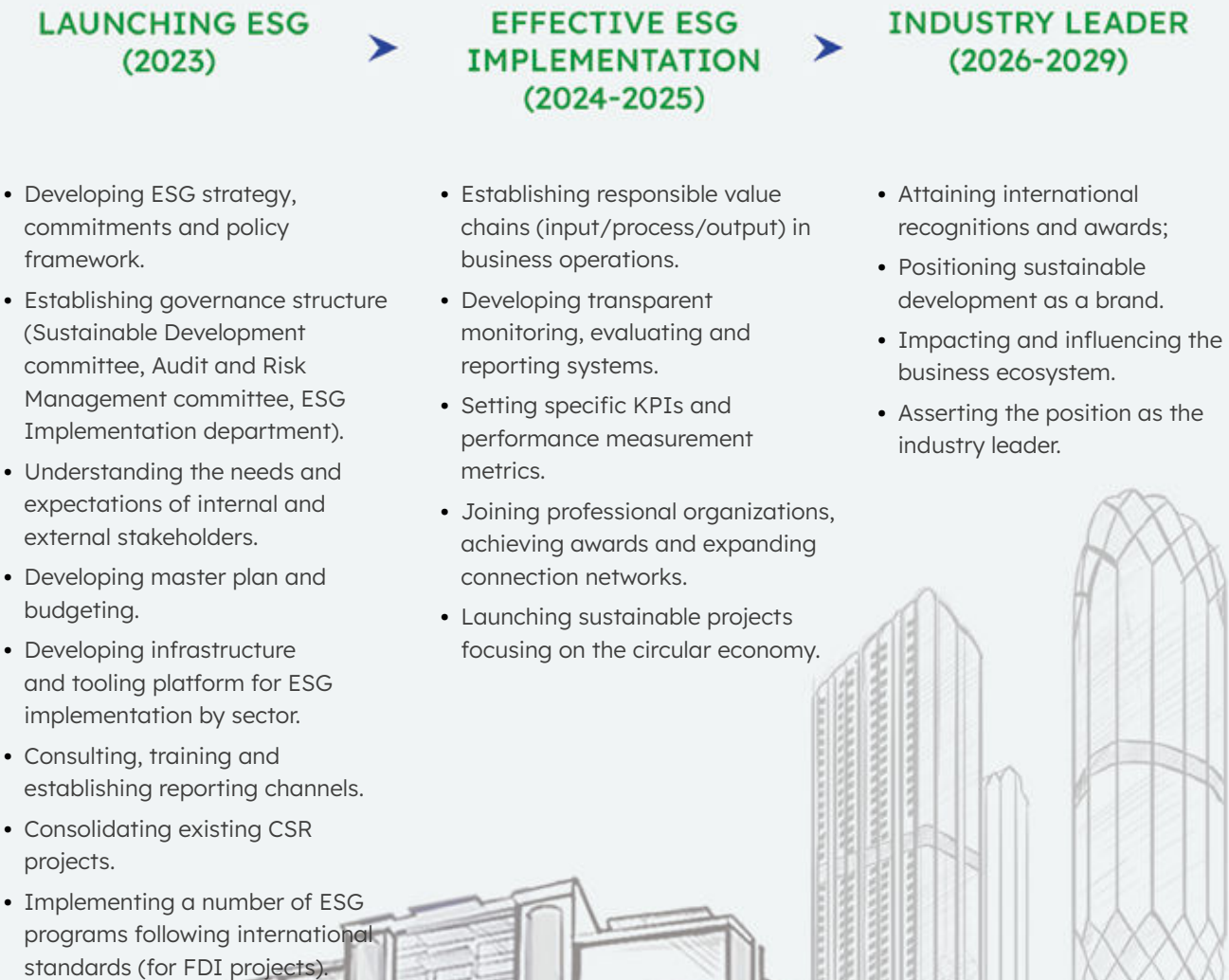
Chair of the Board of Directors

Bolat Duisenov

ESG VISION

Coteccons began renewing its ESG practices in 2021 when the Company embarked on innovating its business development strategy. This initiative necessitated a fresh perspective on sustainable development. Since 2022, Coteccons has undertaken a more professional approach to ESG strategy, aiming to implement it comprehensively across the entire value chain and all relevant areas of the Company's operations.

To date, as outlined in the 5-year business development plan for the 2025-2029 period, a three-phase roadmap for ESG implementation of Coteccons has been established.



FOLLOWING THE STRATEGY OUTLINED, COTECCONS IDENTIFIES FIVE IMPORTANT GOALS IN THE ESG ECOSYSTEM, INCLUDING:

13 CLIMATE ACTION

EMISSION REDUCTION (SDG 13)

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

CIRCULAR ECONOMY (SDG 12)

8 DECENT WORK AND ECONOMIC GROWTH

HUMAN DEVELOPMENT (SDG8)

11 SUSTAINABLE CITIES AND COMMUNITIES

SUSTAINABLE COMMUNITIES (SDG11)

17 PARTNERSHIPS FOR THE GOALS

PARTNERSHIP FOR DEVELOPMENT (SDG17)

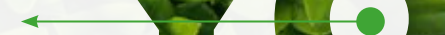
Among the five important goals, focusing on solutions to **realize greenhouse gas emission reduction** stands as the central goal of this phase.

Coteccons remains committed to connecting investors, customers, partner enterprises and subcontractors to jointly establish a green ecosystem, creating positive impacts across the entire value chain of business operations.

At Coteccons, we believe sustainability starts from within

FUTURE INSIDE YOU

Start



“The sustainable asset we own”

- Greener future
- Better future
- Sustainable growth

/ˈiːn saɪ/

- Insight
- Vision

“We together”

- Everyone
- Every Stakeholder
- Every Community
- Every Project
- Our Planet

To carry out the mission of **making ESG visible and meaningful to all stakeholders, especially Coteccons’ employees**, the Company has built the philosophy and communication message Future Inside You.

The future depends on how we think. Sustainable development is the result of a forward-looking mindset that puts human lives and the environment first. If our goal only focuses on short-term and immediate profits, development will not be sustainable. The path of the future is opened from the right mindset about sustainable development in each individual and each business.

FUTURE **INSIDE** YOU

We all dream of a future
Where nature nurtures, community thrives, and life flourishes.

That future isn't distant, it resides within us:
It's a deep desire,
A pure ambition,
An endless dream.

At Coteccons, we believe sustainability starts from within, From illuminating
the inherent goodness in each person.
For ourselves, for the community, for future generations,
That is sustainability.

THE FUTURES **BEGINS** WITHIN YOU

Sand, stones, bricks, mortar... build magnificent structures, Earth,
water, fire, and trees... sustain life steadfastly.
Action upon action creates extraordinary change.

The future begins today. It's not far away. It starts within you.
From dreams to understanding,
From action to spreading,
Together with Coteccons,
let's construct a sustainable future.



KEY FIGURES ON ESG IMPLEMENTATION WITHIN THE YEAR

Business development

Total assets
22,869 VND billion

Equity
8,591 VND billion

Number of projects implemented
66

Market capitalization
7,005 VND billion
ATC, June 30, 2024
Increased by 38% compared to June 30, 2023

Winning bid value
22,000 VND billion

Backlog
30,000 VND billion

Winning bid rate
58%

Repeat sales rate
41/60
new-winning projects

Net revenue
21,045 VND billion

Increase
30,8%
year-on-year

Exceed
5%
adjusted plan

Gross profit
713 VND billion

Gross profit margin
3,39%
Increased by 97.2% year-on-year

Net profit after tax
310 VND billion
Increased by 358% year-on-year

ESG implementation

Number of direct employees
2,398 people

Average revenue per employee
13 VND billion
at parent company Coteccons

Number of workers on construction sites
30,000 people

Total safe working hours
41,625,608 hours
across all construction sites of Coteccons Group

Total training hours
26,326 hours
conducted within the year

ESG training hours
2,164 hours

Percentage of workers joining safety training programmes
100%

Total training hours of Code of Conduct in business
6,099 hours

Number of workers receiving gifts and free health check-ups through two "Xay Tet" ("Build Tet") seasons
27,473 people

Company projects implementing greenhouse gas inventory software
100%

Number of newly planted trees in reforestation programs
159,986 trees

RECEIVING "BRILLIANT RISING UNIT" AWARD AT WECHOICE AWARDS

With 179,152 votes, Coteccons outperformed nine other nominees to win the title of Brilliant Rising Unit at the recent WeChoice Awards. The award ceremony was held on January 27, 2024, in Ho Chi Minh City.

WeChoice Awards is an annual award programme organized by VCCorp Joint Stock Company, which is of great humanitarian significance. The programme aims to honor individuals, events, products and works that have a positive impact on the community as well as share strongly inspiring stories throughout 2023.

The Brilliant Rising Unit is an award category of WeChoice Awards, determined by public votes, aiming to honor units that have strived to rise up, transform to maintain and develop business activities in a challenging year for economic growth, contributing to maintaining community livelihoods and ensuring the stability of the country's economy.

BEING HONORED IN THE FORTUNE SOUTHEAST ASIA 500

In late June, Fortune, a renowned global business magazine, published its inaugural list of the 500 largest companies in Southeast Asia (Fortune Southeast Asia 500). Among those in the construction industry, Coteccons was the largest Vietnamese representative in terms of scale to be featured on this list.

Fortune Southeast Asia evaluated the above list through a rigorous selection and screening process. Indicators were collected publicly and transparently based on data provided by businesses to competent state agencies. After that, the organizer also re-certified the information through two independent data analytics firms, Refinitiv and S&P Global Market Intelligence.

Coteccons's recognition in the Fortune Southeast Asia 500 reaffirms its leading position in Vietnam's construction industry. This also attests to Coteccons's impressive business results and financial strength through transparent announcements and appraisals. This positive result came in near the close of Coteccons's fiscal year ending June 30, 2024, as the company was projected to exceed its ambitious target by VND 20 trillion.

LEADING THE 2024 TOP 10 CONSTRUCTION COMPANIES IN VIETNAM

Coteccons ranked 1st and its subsidiary Unicons ranked 7th in the list of Top 10 Construction Companies in Vietnam. This ranking, conducted by Vietnam Report and Vietnamnet, was officially announced on April 24, 2024 at Vietnam National Convention Center. This is the fruit of the efforts and solidarity of the entire Coteccons and Unicons team. This position has encouraged Coteccons to continue its path to become an "Industry Leader" (through quality standards and innovative practices that bring valuable and positive impacts to the entire industry).

ENTERING THE TOP 50 VIETNAM THE BEST FOR THE SIXTH CONSECUTIVE TIME

On January 18, 2024, Vietnam Report, in cooperation with VietnamNet, organized the 2023 VNR500 Awards Ceremony. At the event, Coteccons and Unicons were honored as enterprises in the Top 50 Vietnam The Best.

The Top 50 Vietnam The Best is a prestigious ranking list announced annually by the Organizing Committee. This was the 6th consecutive time Coteccons achieved this title.

ONCE AGAIN ENTERING THE RANKING OF THE VIETNAM SUSTAINABILITY INDEX

With consistent efforts in pursuing sustainable development goals, on November 1, 2023, Coteccons once again entered the ranking of the Vietnam Sustainability Index (VNSI), evaluated by HOSE. The VNSI is an index that evaluates 20 VN100 stocks with best sustainable development performance, selected through rigorous criteria.

The selection embodies the recognition of Coteccons' commitment to integrate a people-centric approach into the Company's business activities closely linked to ESG goals.



AWARDS OUTSTANDING TITLES

ENTERING THE 2024 TOP 10 CONTRACTORS EVALUATED BY BCI CENTRAL

On May 31, 2024, in Ho Chi Minh City, Coteccons and its subsidiary Unicons were announced to be among the 2024 Top 10 Contractors, in an event hosted by BCI Central magazine. This marks the 19th year that BCI Central has honored leading firms in the architecture, real estate, and construction industries across 07 countries and territories in Asia, including Hong Kong (China), Indonesia, Malaysia, Philippines, Singapore, Thailand, and Vietnam.

The Organizing Committee selected the Top 10 Contractors based on the criteria involving total construction value of all projects in the construction phase commenced within two years, from January 1, 2022, to December 31, 2023, multiplied by a coefficient for projects with Green certifications from Leed, Lotus, Green Mark, Green Star, EDGE and multiplied by a coefficient for project types including office/headquarters, hotel/resort, industrial/factory.

ENTERING THE 2024 TOP 20 FAMOUS BRANDS OF VIETNAM

On July 31, 2024, in Hanoi, the Intellectual Property Office of Vietnam held an awards ceremony for the Famous Brands - Vietnam Competitive Brands 2024. Coteccons was proud to be recognized among Top 20 Famous Brands of Vietnam.

Emerging from a brand that endured many storms incurred from both external and internal ups and downs, after three years of restructuring, Coteccons has evolved into one of the nation's premier brands. This accolade solidifies Coteccons' recognition across all aspects of a strong enterprise, alongside awards and titles for business efficiency, working environment, sustainable development, etc.

MAINTAINING POSITION IN TOP 10 BEST WORKPLACES IN THE REAL ESTATE AND CONSTRUCTION INDUSTRY

In 2023, Coteccons remained its position in Top 10 Best Workplaces in the real estate and construction industry. This result was announced by the National Research Program on Best Workplaces in 2023, co-organized by Viet Research and Dau Tu Newspaper.

This recognition is awarded to enterprises with outstanding achievements in work environment, employee benefit policies, stable and sustainable business results. Accordingly, the Top 10 Best Workplaces are selected based on criteria groups related to personnel and employer reputation, production and business performance as well as growth prospects, income and welfare regimes, etc.

RECEIVING "TOP 50 CSA" AWARD

In early August, Coteccons was honored in the list of Top 50 Corporate Sustainability Awards (Top 50 CSA) announced by Nhip Cau Dau Tu magazine. Coteccons received awards in two important categories: E - Minimize Carbon Footprint and G - ESG Leadership.

This award highlighted Coteccons' relentless efforts to pioneer with the spirit of innovation and creativity in ESG practices.

GETTING ACKNOWLEDGED FOR MEETING INFORMATION DISCLOSURE STANDARDS

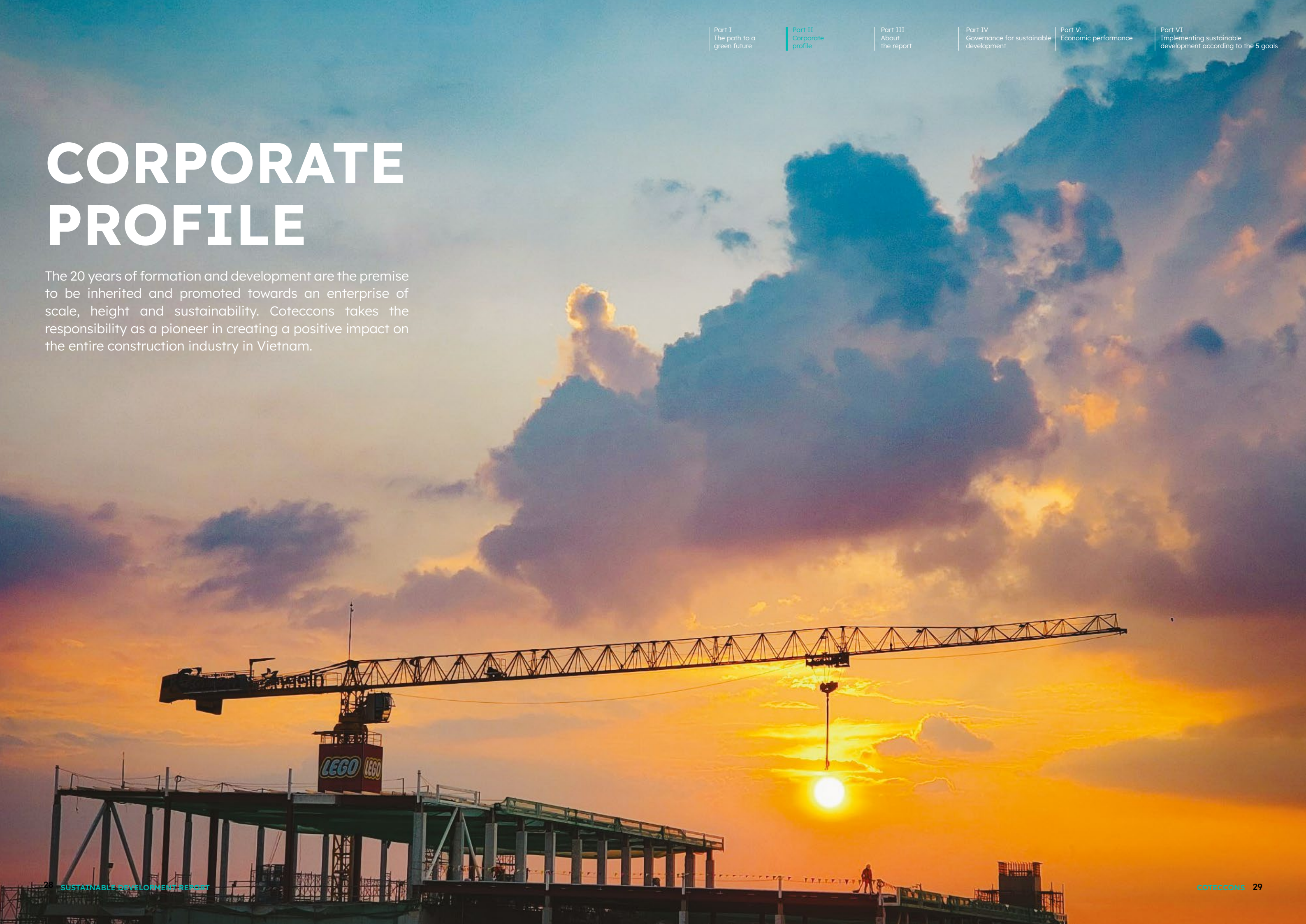
In early July, the Organizing Committee of the 2024 IR Awards unveiled the list of "Information Disclosure Best Practices" of the year. This is an annual activity under the IR Awards co-organized by Vietstock, Vietnam Association of Financial Executives (VAFE) and FILi e-magazine. This year's results identified 424 listed businesses (60% of the total number of businesses surveyed) that demonstrated well-implemented information disclosure standards.

Coteccons was listed as one of the enterprises meeting specified standards on "Information Disclosure Best Practices". Recently, the Company has made consistent and comprehensive investments to enhance the information disclosure quality by providing bilingual Vietnamese-English content and expanding communication channels to ensure timely access for all stakeholders. This is a testament of Coteccons' commitment to transparency.



CORPORATE PROFILE

The 20 years of formation and development are the premise to be inherited and promoted towards an enterprise of scale, height and sustainability. Coteccons takes the responsibility as a pioneer in creating a positive impact on the entire construction industry in Vietnam.



OVERVIEW

Coteccons does not seek to lead the construction market merely through market share numbers. The company aims towards the vision of being industry leader by creating new values and standards.

For the full corporate profile, please see with this QR code or on website

coteccons.vn



Name in Vietnamese:	CÔNG TY CỔ PHẦN XÂY DỰNG COTECCONS
Name in English:	COTECCONS CONSTRUCTION JOINT STOCK COMPANY
Abbreviated name:	COTECCONS
Tax identification number:	0303443233
The business registration certificate was initially issued by Ho Chi Minh City Department of Planning and Investment on August 24, 2004.	
Address:	Coteccons Building, No. 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, HCMC
Phone:	84.28.3514 2255 - 84.28.3514 2266
Fax:	84.28.3514 2277
Email:	contact@coteccons.vn
Website:	www.coteccons.vn
Business lines:	Construction & installation for works of all kinds Architectural & engineering design consulting Financial trading, investment and real estate
Charter capital:	VND 1,036,332,610,000
Owner's equity:	VND 8,591,267,204,834
Total assets:	VND 22,868,774,738,132

LISTING INFORMATION

Ticker symbol:	CTD
Listing year:	2010
Listing exchange:	Stock Exchange Ho Chi Minh Stock Exchange – HOSE

PHILOSOPHY - PURPOSE

At Coteccons, we believe that a great project not only features external magnificence but also needs to stand the test of time. Therefore, not only with bricks and mortar, we build each project with heart, vision, reputation and wisdom.

We follow our dreams and dedicate ourselves to creating new lives. We believe that a successful business is one that builds a better world.

With that philosophy and purpose, we expect to be given the trust to grow stronger with our customers. We stand ready to accompany any project, anywhere, to join you in reaching new heights, conquering new limits, and creating new miracles.

- Co-create a bright future together.
- Co-create good works for the world.
- Co-create sustainable values.

The above principles help our Coteccons team to remain focused, motivated and passionate to work every day.

We are Coteccons. We build the futures.

MAIN SERVICES AND PRODUCTS

Construction of houses of all kinds: Main business line	Manufacturing of concrete and products from cement and gypsum	Manufacturing mining and construction machinery	Construction of railway and road works	Construction of other civil engineering works
Construction of public works	Demolition	Preparation of sites	Installation of electricity system	Installation of water supply and drainage system, heating system, and air conditioners
Installation of other construction systems	Fitting out of construction works	Other specialized construction activities	Wholesale of machinery, equipment and other machinery components	Wholesale of materials and other installation equipment in construction
Wholesale of other specialized products which have not been categorized	Support activities for financial advisory which have not been categorized	Architecture and relevant technical advisory	Specialized design activities	

CORE VALUES

1

QUALITY AND SAFETY

We are committed to delivering outstanding quality, absolute safety and on-time delivery for each individual project.

2

RESPECT AND HUMANITY

We work with empathy and teamwork. We do not compromise with actions that go against humanity and do not create values for the community. We uphold equity and kindness, regardless of background, position and capability.

3

INTEGRITY

We are committed to operating with honesty and transparency.

4

DEDICATION

We inspire and motivate everyone, with persistence and commitment to the goal of global recognition.

5

CONSIDERATION

We understand and strive to bring benefits to all stakeholders; create opportunities for career development and prosperity for each individual.

6

BOLDNESS

We are willing to take on challenges and take risks to go above and beyond barriers, surpass our limits, and create excellence together.

7

CONSTANT IMPROVEMENT

We always strive to improve and apply world-class technologies to solve business challenges. We listen, learn and constantly search for breakthrough ideas to develop.

8

CUSTOMER-CENTRICITY

We put the interests of our customers at the heart of all business decisions and activities.

9

SUSTAINABILITY

We operate with environmental protection and sustainable development responsibility, in the best interest of future generations.

STRATEGIC PLANNING TO IMPLEMENT TOWARDS 2029 VISION

In the direction of business development with a long-term and consistent vision, Coteccons has announced a roadmap to implement the 5-year plan, period 2025 - 2029. In particular, there are some vital goals such as reaching capitalization value of 1 billion USD, sustainable development as an industry leader in Vietnam and a solid presence in foreign markets.

2025 STRATEGIC THEME

PROTECT CORE BUSINESS GROWTH - BUILD FUNDAMENTAL FOOTPRINTS FOR NON-CORE BUSINESS GROWTH: GLOBAL GO-TOMARKET AND NEW BUSINESSES

We set the goal that "new business segments including international market will contribute 30% of the company's revenue after 5 years"

6 STRATEGIC PRIORITIES 2025-2029

In order to realize the goals of the next 5-year plan with a typical capitalization target of 1 billion USD, sustainable development as an industry leader in the construction industry in Vietnam and a solid presence in foreign markets, Coteccons Identify 6 strategic priorities for consistent implementation:

1

MAINTAIN GROWTH IN CIVIL CONSTRUCTION, strongly Developing Industrial Construction & Building foundation for Infrastructure Construction.

2

ENTER INTERNATIONAL MARKETS AND NEW BUSINESSES, making major contributions to the growth in both top and bottom lines.

3

AIM TO EFFECTIVELY IMPROVE PROFIT MARGIN. All departments and stages need to actively research to come up with initiatives, invest in equipment and apply new technology to continuously improve operating efficiency and expand profit margins optimally.

4

RESTRUCTURE ORGANIZATION AND ENHANCE ORGANIZATIONAL CAPABILITY. To build a foundation for sustainable business development, a flexible operating department with a professional human resources organization and appropriate human resources in both quantity and quality.

5

BUILD BRAND STRATEGY AS INDUSTRY LEADER, go towards the goal of being a global brand. This is the mission to raise the standards of the entire construction industry, initiate and contribute true value to socio-economic development, serving the long-term benefits of the community.

6

COMMIT TO A SUSTAINABLE DEVELOPMENT STRATEGY BASED ON A SOLID ESG FRAMEWORK THROUGHOUT THE COMPANY'S OPERATIONS to minimize environmental impact, enhance social responsibility and transparent governance, creating sustainable value for businesses, partners and communities. This strategy directly complements the core strategies above, especially in maintaining growth and expanding international markets.

ABOUT THIS REPORT

Coteccons conducts its own ESG report to serve the Company's orientation of deepening ESG implementation.

METHODOLOGY OF THIS REPORT



With the aim of providing transparency and accountability to stakeholders, documenting and verifying achievements, and setting a baseline for the next action roadmap, Cotecccons has conducted the Sustainability Report following the below process:



1 REPORTING SCOPE DETERMINATION

- Researching on trends and practices in sustainability reporting, especially reporting requirements for businesses in the industry.
- Reviewing short-term and long-term plans, as well as ESG goals for the year.
- Determining reporting scope and stakeholder impacts.

2 STRUCTURE AND INDICATOR DEVELOPMENT

- Referring to standards such as GRI standards, 17 Sustainable Development Goals of the United Nations, Disclosure Guidelines of the State Securities Commission of Vietnam, Circular No. 155/2015/TT-BTC, the International Finance Corporations (IFC)'s Environmental and Social Performance Standards, as well as domestic and international sustainability trends and practices.
- Assessing materiality and identifying suitable ESG criteria.
- Developing a well-aligned content structure and length for the report.

3 DATA COLLECTION AND VERIFICATION

- Gathering data through forms, interviews, and meetings.
- Coordinating with stakeholders to verify, cross-check, and ensure data accuracy.
- Calculating, reviewing, and checking results.

4 REPORTING

- Reporting following a rigorous process.
- Presenting the content in a public-friendly format.

5 COMMUNICATION

- Disseminating the report to relevant stakeholders and media agencies.
- Posting the report on the Company's official website at www.coteccons.vn, ESG sub-section.
- Serving as a reference material for related communication and training programs.

STANDARDS AND SCOPE OF THE REPORT

Coteccons has been issuing a Sustainability Report annually, alongside the Annual Report. Since the fiscal year 2024 (July 1, 2023 - June 30, 2024), the Company has published a separate Sustainability Report, in parallel with the Annual Report, to accommodate the need for more in-depth practice in this field.

The report mainly focuses on Coteccons' results of sustainable development implementation across 15 key areas mentioned. These key areas were determined based on a combined assessment of stakeholders' interest levels, their impacts on Coteccons, the construction industry, and the socio-economic environment.

Regarding the accuracy and integrity of the information presented in the Report, the Company commits to the following:

- The report adheres to regulations on Information Disclosure of relevant stakeholders and international standards.
- The information and data presented in the report are aligned with the Annual Report and Financial Statements for the fiscal year 2024, as audited by Ernst & Young Vietnam Limited.
- The report covers the fiscal year 2024 (from July 1, 2023 to June 30, 2024), and all the financial data in the report are referenced from the 2024 consolidated financial statements audited by Ernst & Young Vietnam Limited. For any data outside this scope, detailed explanations will be provided.

The report was prepared in Ho Chi Minh City, Vietnam. It encompasses Coteccons's operations in the construction sector, including activities of the headquarter in Ho Chi Minh city, Binh Duong branch, Hanoi office and various subsidiaries.

In addition to the Sustainability Report, Coteccons also releases the Annual Report, Corporate Governance Report (twice a year), Financial Statements, etc., according to the time frame prescribed by the State. All reports are publicly disclosed to relevant stakeholders, the media and the public on the Company's official website: www.coteccons.vn.

Coteccons sincerely welcomes any feedback and suggestions on the report's content to enhance the value and reference of this report for both the Company and relevant parties.

For feedback and suggestions, please contact:

ESG COMMITTEE

Email: esgctd@coteccons.vn
Phone: 84.28-35142255/66
Address: 236/6 Dien Bien Phu, Ward 17, Binh Thanh District, Ho Chi Minh City

INFORMATION DISCLOSED BY:

Full name: Dinh Thi Hong Tham
Title: Information Disclosure Officer
Contact: thamdt@coteccons.vn

This Annual Report is printed in a limited quantity to serve specific needs.

To support Coteccons in reducing the use of paper and printing materials and promoting environmental protection, please access the digital version of the report on our official website at <http://coteccons.vn>, Investor Relations section, ESG sub-section.

KEY AREAS

Based on industry characteristics, 5 strategic goals and development stages of Coteccons as well as through hundreds of contacts with stakeholders to understand their expectations, Coteccons has identified 15 key ESG areas to focus on investment and prioritize solutions in the past year.

ECONOMY

1. Economic performance
2. Market presence
3. Promote innovation and efficiency
4. Build a sustainable supply chain

GOVERNANCE

5. Do business with integrity and responsibility
6. Develop environmental and social policies and management according to standards
7. Build and spread ESG culture

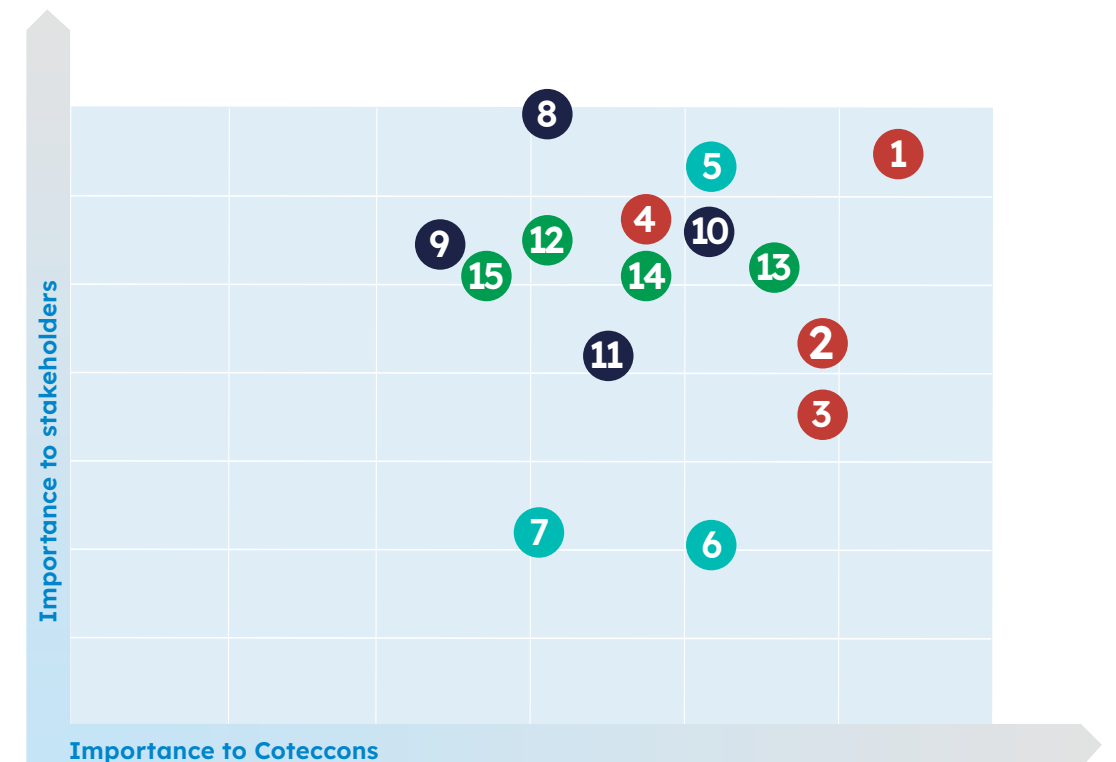
ENVIRONMENT

8. Comply with environmental regulations
9. Use green materials
10. Emission reduction measures
11. Construction waste management

SOCIETY

12. Humane working environment
13. Health and safety for workers
14. Strengthen cooperation with relevant parties
15. Sustainable community development

LEVEL OF IMPORTANCE OF THE KEY AREAS



GOVERNANCE FOR SUSTAINABLE DEVELOPMENT



Transparency is one of the key criteria that Coteccons has consistently pursued since the beginning of the corporate restructuring process. As a listed company, Coteccons recognizes that the spirit of transparency helps ensure fairness for stakeholders according to business ethics and legal regulations.

For the in-depth content on Coteccons' corporate governance, please refer to Coteccons' Annual Report and Corporate Governance Report at website www.coteccons.vn, shareholder relations subsection.

COTECCONS' CORPORATE GOVERNANCE QUALIFICATION

Transparency is one of the key criteria that Coteccons has consistently pursued since the beginning of the corporate restructuring process. As a public company, Coteccons recognizes that the **spirit of transparency** is paramount in ensuring fairness for stakeholders in line with ethical business practices and legal regulations.

Through unwavering commitment to the **spirit of transparency**, Coteccons has navigated numerous external and internal challenges, achieving commendable results in the initial stage of corporate restructuring. A testament to this success is the resurgence of trust and confidence among shareholders, investors, customers and partners.

After reclaiming the position as a leading construction enterprise in Vietnam, Coteccons continues to strengthen organizational structure and enhance internal resources for the journey ahead, towards greater goals outlined in the company's long-term strategy. Throughout this journey, Coteccons remains steadfast in its commitment to the **spirit of transparency**, aiming to lead the construction industry - not only through business performance but also through pioneering initiatives that contribute to elevating industry standards and creating sustainable values for the economy and society.

To design an effective corporate governance policy, Coteccons has referred to the Code of Corporate Governance Principles according to Best Practices for Public Companies in Vietnam issued by the State Securities Commission and IFC. The company also regularly references standards and good practices from domestic and international organizations to ensure updated standards.



ESG POLICY OF COTECCONS

To lay the foundation for consistent and effective ESG practices, Coteccons has established a comprehensive **ESG Policy**, coded BOD-PO.06 for the Company. On March 8, 2023, the Board of Management issued a decision to officially enforce and implement this policy.

Overview of ESG Policy of Coteccons

SUSTAINABLE DEVELOPMENT GOVERNANCE POLICY	ENVIRONMENTAL POLICY	SOCIAL POLICY
<ul style="list-style-type: none"> • Commitment from senior leadership • Setting ESG objectives • Determining roles and responsibilities • Developing policies and procedures for ESG • Engaging and establishing an ESG ecosystem within the company's operations • Ensuring transparency and integrity • Managing ESG-related risks 	<ul style="list-style-type: none"> • Reducing greenhouse gas emissions by efficient resource use and energy conservation • Employing sustainable building materials and optimal design to reduce carbon footprint • Minimizing waste through recycling and waste reduction programs • Protecting and preserving natural resources through sustainable water management practices • Adopting renewable energy sources such as solar energy 	<ul style="list-style-type: none"> • Ensuring a fair and equitable work environment • Promoting diversity, equity and inclusion • Prioritizing the health and safety of the workforce • Fostering strong community engagement

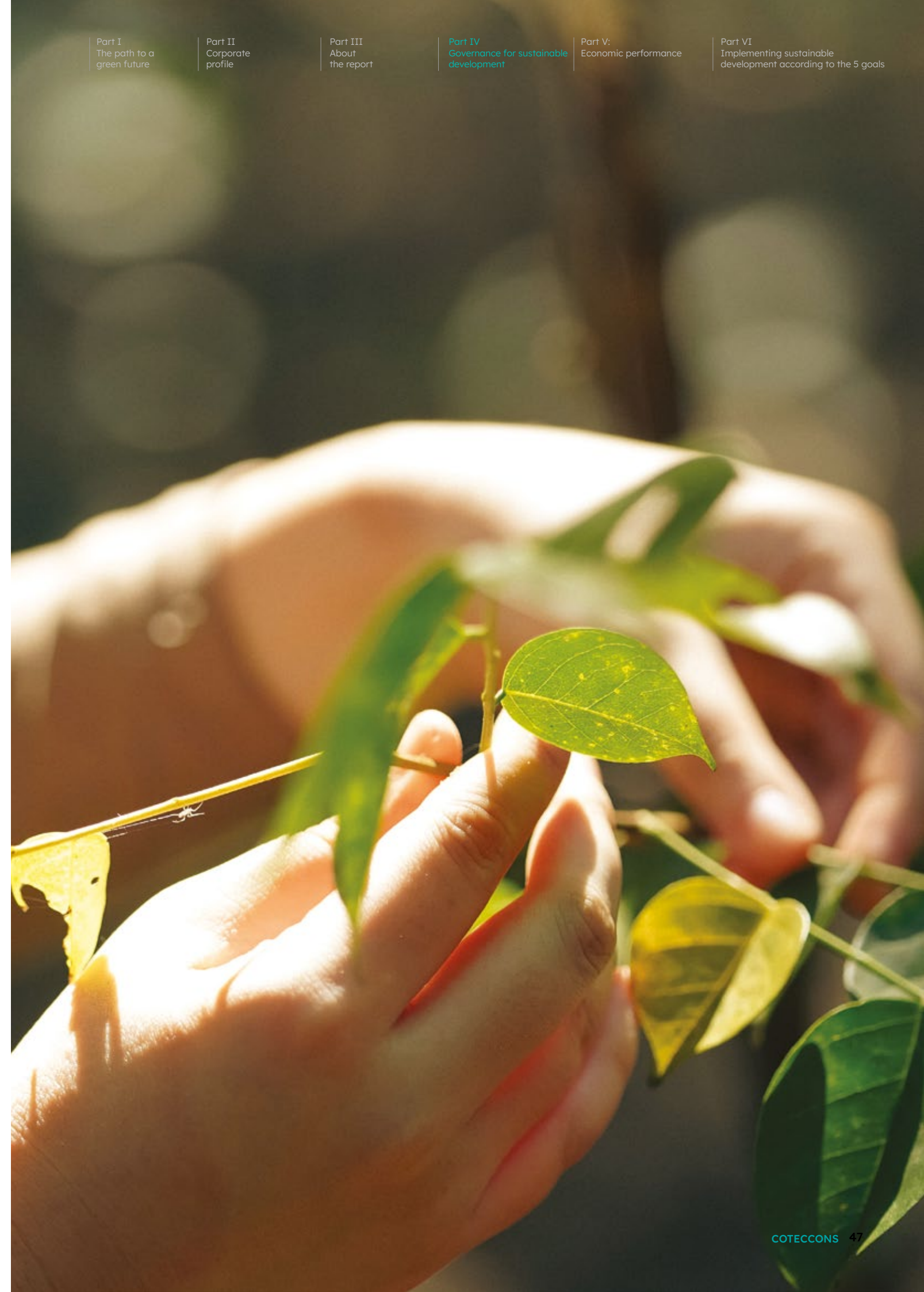
POLICY FRAMEWORK/REFERENCE STANDARDS

INTERNATIONAL

- 17 Sustainable Development Goals, United Nations. (2015). Transforming our world: the 2030 Agenda for Sustainable Development
- Global Reporting Initiative. (2020). GRI Standards
- Guiding Principles on Business and Human Rights: Implementing the United Nations "Protect, Respect and Remedy" Framework. New York: United Nation
- International Finance Corporation (IFC) (1998). Doing Better Business Through Effective Public Consultation and Disclosure. International Finance Corporation. Washington, D.C. Retrieved from <https://www.ifc.org>
- International Organization for Standardization. (2015). ISO 14001: Environmental Management Systems – Requirements with Guidance for Use. ISO
- International Organization for Standardization. (2018). ISO 14064-1: Greenhouse gases — Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals. Geneva: ISO
- U.S. Green Building Council. (2013). LEED v4 for Building Design and Construction. Washington, D.C.: U.S. Green Building Council

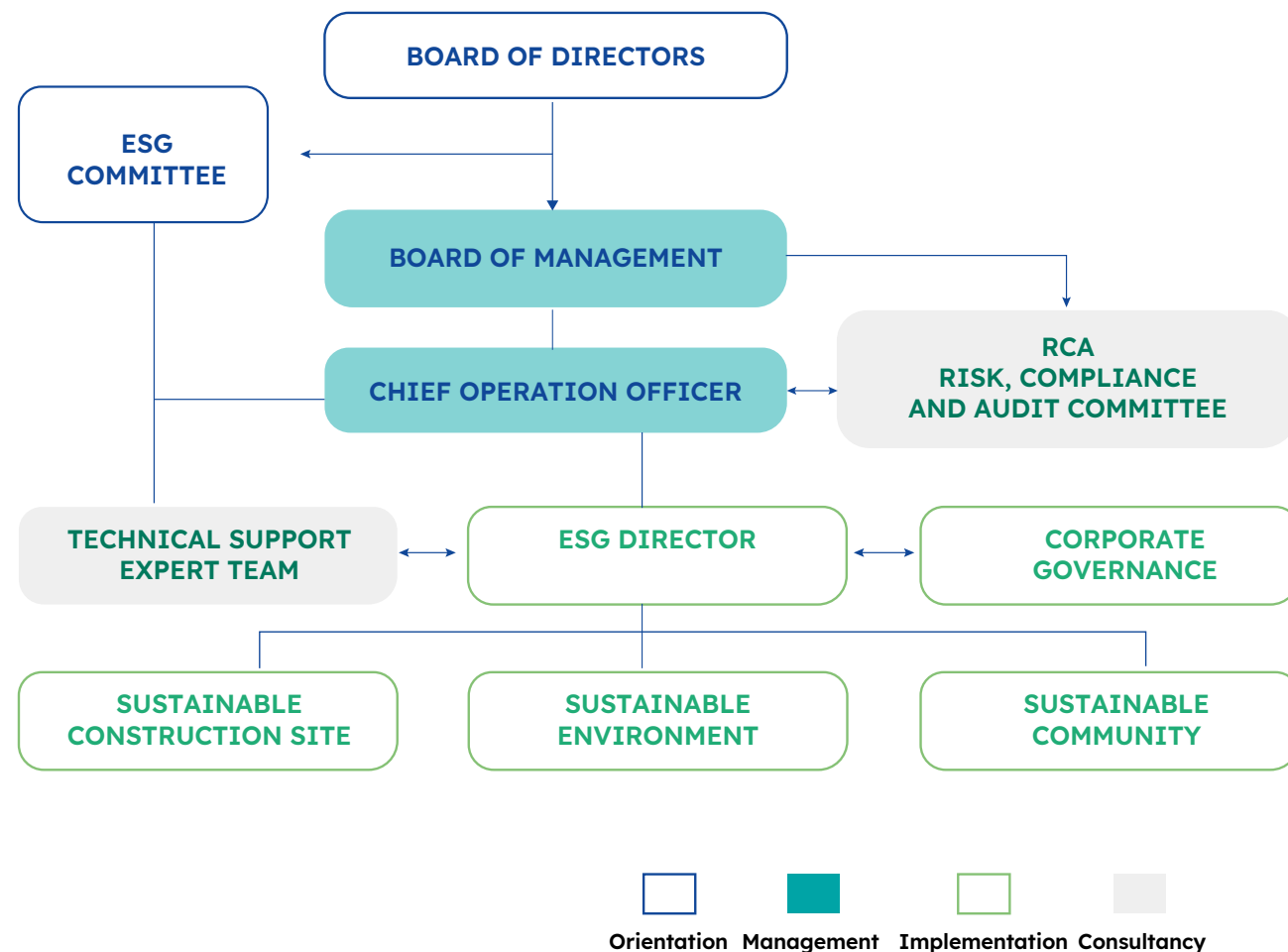
VIETNAM

- Law on Environmental Protection 2020
- Circular 155/2015/TT-BTC: Responsibility for disclosing company information, disclosing business information, disclosing periodic financial reports
- Decree 06/2022/ND-CP Regulations on mitigating greenhouse gas emissions and protecting the ozone layer
- Decree 15/2021/ND-CP, issued on March 3, 2021: Regulations on construction investment project management
- Decision 385/QD-BXD, issued on May 12, 2022, is the Construction Industry Action Plan to respond to climate change
- Corporate Governance Principles according to Best Practices for Public Companies in Vietnam issued by the State Securities Commission and IFC (2019)



ESG ORGANIZATIONAL CHART

Coteccons aims to become and be recognized as an Industry Leader, a role model in its commitment to practicing ESG in the Construction sector, bringing sustainable values that contribute to economic and social development and conservation, protect the environment by doing business ethically and responsibly through Good Governance. The Sustainable Development Governance organizational structure is established to ensure effective and impactful implementation of Sustainable Development. This structure is established including the functions of Orientation - Management - Consulting - Implementation.



ESG COMMITTEE

- Head of Committee: Mr. HERWIG GUIDO H.VAN HOVE**
 Promote and connect internationally, and the Board of Directors, sponsor ESG strategies that align with the company's goals and values.
- Board of Management: Ms. NGUYỄN TRÌNH THÙY TRANG**
 Drive ESG strategy, drive ESG implementation across all business activities, work with partners, NGOs and regulators to drive ESG initiatives and ensure compliance with regulatory requirements. related regulations.
- Sustainability Director: Ms. TRẦN THỊ LIỄU VINH**
 Manage and coordinate the implementation of ESG activities in 3 areas of activity: construction, environment and sustainable community
- Senior Consultant – Independent member of ESG Committee: Ms. ĐINH THỊ NGỌC BÍCH**
 Strategic consulting for sustainable development projects to: Improve the working environment, promote green initiatives, direct improvements in the supply chain and human resources.
- Senior Consultant about Green Materials: Mr. ĐẶNG MẬU CHIẾN**
 Consulting and research to promote the development and application of innovative Green Materials in the construction field.

SUSTAINABLE CONSTRUCTION SITE	SUSTAINABLE ENVIRONMENT	SUSTAINABLE COMMUNITY
COORDINATE WITH STAKEHOLDERS <ul style="list-style-type: none"> All relevant departments Developers Subcontractors/Suppliers Local government & authorities Press and media Independent consulting units Environmental auditing organizations 	COORDINATE WITH STAKEHOLDERS <ul style="list-style-type: none"> All relevant departments Developers Subcontractors/Suppliers Local Government & authorities Non-governmental organizations Independent consulting units Environmental auditing organizations 	COORDINATE WITH STAKEHOLDERS <ul style="list-style-type: none"> All relevant departments Construction sites Subcontractors Partners, customers Workers Schools Non-governmental organizations Local government Social experts Auditing organizations

ESG COMMITTEE

To implement sustainable development with deep expertise and consistency from strategy to specific actions across the enterprise's entire value chain, on December 14, 2022, the Board of Directors decided to establish an ESG Committee under the Board of Directors, alongside other specialized committees such as the Strategy, Audit and Risk, and Remuneration and Human Resources Committees.

Resolution 13B/2022/NQ-HDQT confirmed the establishment of the ESG Committee, which was approved by all seven members of the Board of Directors. The Committee's staff consists of specialists and specialized personnel. Mr. Herwig Guido H. Van Hove, a member of the Board of Directors, serves as the Head of the Committee. The ESG Committee currently has 10 members, representing all key operational aspects of the Company.

SUSTAINABLE DEVELOPMENT IMPLEMENTATION TEAM

To specifically implement the Company's ESG strategies, methods, and policies, transforming sustainable development outcomes into business impacts, Coteccons has established a Sustainable Development Implementation Team (ESG Team) according to the official decision issued on March 15, 2023, with the designated members representing all areas of Company operations.

ESG Team members must be nominated from key departments, including but not limited to corporate affairs, finance, human resources, environment, health & safety, security, operations & procurement, and other relevant fields.

The ESG Team has defined specific functions and responsibilities. Their foremost responsibility is bringing ESG to every aspect of the Company's business, making ESG tangible and meaningful for all employees and stakeholders.

Creating a multi-functional ESG team and optimizing the existing teams is one of the most important steps to realizing the ESG strategy of the Company and is essential for the success of ESG efforts.



Mr. Herwig Guido H. Van Hove

Member of the Board of Directors
Head of ESG Committee
Nationality: Belgian

Year of birth: 1969

Professional qualifications: Master of Business Administration, Master of Applied Economics

Experience as a member of the Board of Directors at Coteccons

He became a member of the Board of Directors on June 30, 2020. In 2022, he was re-elected to the Board of Directors for the 2022 - 2027 term.

Experience as Head of ESG Committee

He became Head of the Environmental, Social, and Corporate Governance (ESG) Committee under the Board of Directors on February 27, 2023, pursuant to Decision No. 05/2023/NQ-HDQT.

Previous senior management positions

- 2023 - Present: Head of ESG Committee of Coteccons
- 2020 - Present: Member of Board of Directors of Coteccons
- 2019 - Present: Founder and Director of The8th Pte. Ltd.
- 2018 - Present: Portfolio Manager of Insead Alumni Ventures
- 2015 - Present: Founder and CEO of Vahoca Pte. Ltd



Ms. Nguyen Trinh Thuy Trang

Deputy CEO, Chief Operating Officer
Nationality: Vietnamese

Year of birth: 1982

Professional qualifications: Bachelor

Previous senior management positions

- 2024 - Present: Deputy CEO, Chief Operating Officer
- 2023 - Present: Member of ESG Committee
- 2023 - Present: Member of Unicons Member's Council
- 2022 - Present: Chief of Staff of Coteccons
- 2021 - 2022: Chief of Corporate Affairs of Coteccons

Professional experience

Ms. Trang has extensive experience in communications and corporate affairs, post-merger integration consulting, crisis management, corporate governance, ESG, and communications for various brands such as Nokia, Samsung, Huawei, Pfizer, Saint-Gobain, Sony, MWG, AIA, etc.

Ms. Trang joined Coteccons in 2020 as a change management consultant and officially became the Company's Chief of Corporate Affairs in 2021. After leading brand reputation-building programs for Coteccons, she was appointed Chief of Staff in 2022. In addition to her core expertise in communications and branding, Ms. Trang is responsible for establishing strategies and implementing organizational transformation through human resources development, culture building, digital transformation, and business development.



Dr. Dinh Thi Ngoc Bich

Consultant

Independent member of the ESG Committee

Nationality: Vietnamese

Year of birth: 1971

Professional qualifications: PhD in Social Sciences - KU Leuven Public Governance Institute (Belgium)

Experience as an Independent member of the ESG Committee

Independent member of Coteccons ESG Committee since March 15, 2023

Previous senior management positions

2023 - Present: ESG Expert, Independent Member of Coteccons' ESG Committee.

2022 - Present: Researcher and policy consultant in sustainable development governance.

2020 - 2021: Senior Research Fellow at the Centre for Global Collaboration Research, University of Duisburg, Essen (Germany).

Professional experience

Dr. Bich is a leading expert in consulting and implementing sustainable development strategies for large corporations and organizations. With over 30 years of experience in managing and coordinating domestic and international development projects, she specializes in institutional building; consulting on organizations, processes, and policies regarding sustainable development and responsible business; and ensuring the sustainable development of supply chains and value chain connectivity according to international and domestic standards.

In particular, Dr. Bich has extensive research experience in climate governance, public-private partnerships, and global cooperation for sustainable development, along with areas related to human rights and sustainable livelihoods. She was awarded the Jules Van den Heuvel Prize, which honors outstanding non-European researchers with noteworthy doctoral dissertations in Social Sciences, for her creative and innovative contributions to society.

At Coteccons, Dr. Bich has made important contributions to sustainable development projects and provided strategic ESG consulting for the period 2023 - 2027, based on international standards. Her efforts have helped Coteccons make great strides in improving its work environment, promoting green initiatives, directing improvements in the supply chain, and utilizing human resources. She has also contributed to building a team of highly qualified personnel capable of realizing ESG goals throughout Coteccons' development process.



Dr. Habil. Dang Mau Chien

Consultant

Nationality: Vietnamese

Year of birth: 1959

Professional qualifications: Professor - Senior Lecturer, PhD in Materials Science and Engineering (1994, France), PhD in Materials and Process Engineering (2007, France), Master in Manufacturer Management (1996, France).

Management and consulting positions held:

2017 - Present: Chairman of the Interdisciplinary Council of Materials Science and Technology - Vietnam National University, Ho Chi Minh City

2009 - Present: Member/Vice Chairman of the State Council of Professors in Metallurgy

2009 - Present: Permanent Vice President of the Materials Research Society of Vietnam

Professional experience

With over 40 years of teaching and research experience in Materials Science & Technology, Professor Chien is a member of several national advisory councils. At the same time, he has authored and co-authored about 120 scientific articles in ISI and Scopus journals, 235 articles in other journals and conference proceedings, and held 20 intellectual property patents.



Ms. Tran Thi Lieu Vinh

Sustainability Director

Leader of the Sustainable Development Implementation Team

Quốc tịch: Việt Nam

Nationality: Vietnamese

Year of birth : 1976

Professional qualifications: Bachelor of English Language

Experience as a Director of Administration & Sustainable Development

She assumed the role of Director of Administration & Sustainable Development on November 1, 2022, and has been the Leader of the Sustainable Development Implementation Team since June 19, 2023.

Previous senior management positions

2022 - Present: Director of Administration & Sustainable Development, Cotecccons

2020 - 2022: Director of Human Resources Management, Cotecccons

2000 - 2020: Director of Human Resources at Tara Joint Stock Company, Thinh Phat Group Joint Stock Company; Sai Gon Paper Corporation; Licogi 1 Joint Stock Company, Wipro Consumer Care Vietnam Company Limited, White Horse Company, etc.

Professional experience

Ms. Vinh joined Cotecccons in October 2020 as Director of Human Resources Management. With over 20 years of working in Human Resources Management, she is experienced in corporate restructuring, and M&A, and has participated in many Social Association projects in multinational corporations. Taking advantage of her strengths in human resources, processes, and understanding of the relationships between employees and businesses, Ms. Vinh officially assumed the role of Director of Administration & Sustainable Development in November 2022, leading the transformation and integration of responsible business with the environment, community, and society, promoting the implementation of good ESG practices in organizational operations, driving towards sustainable goals according to the Company's strategy.



Mr. Do Duong Truc

Health, Safety, and Environment (HSE) Director

Nationality: Vietnamese

Year of birth: 1968

Professional qualifications: Bachelor of Business Administration
Occupational Safety and Health Professional Certificate issued by OSH Academy

Experience as an ESG/HSE member at Cotecccons

Mr. Truc became the HSE Director at the LEGO Vietnam project in June 2023 and went on to assume the same role at the Suntory Pepsico project from April 2024. He has been the HSE Director at Cotecccons' head office since August 2024.

Previous senior management positions

2023 - present: HSE Director of Cotecccons

2022 - 2023: HSE Director of Masterise Homes Group

2018 - 2022: HSE Director of Tuan Le Construction Company Limited

2007 - 2018: HSE Director at M+W Vietnam (Exyte), Kajima Vietnam, JABIL Vietnam, AkzoNobel Vietnam, Intel Products Vietnam, etc.

Professional experience

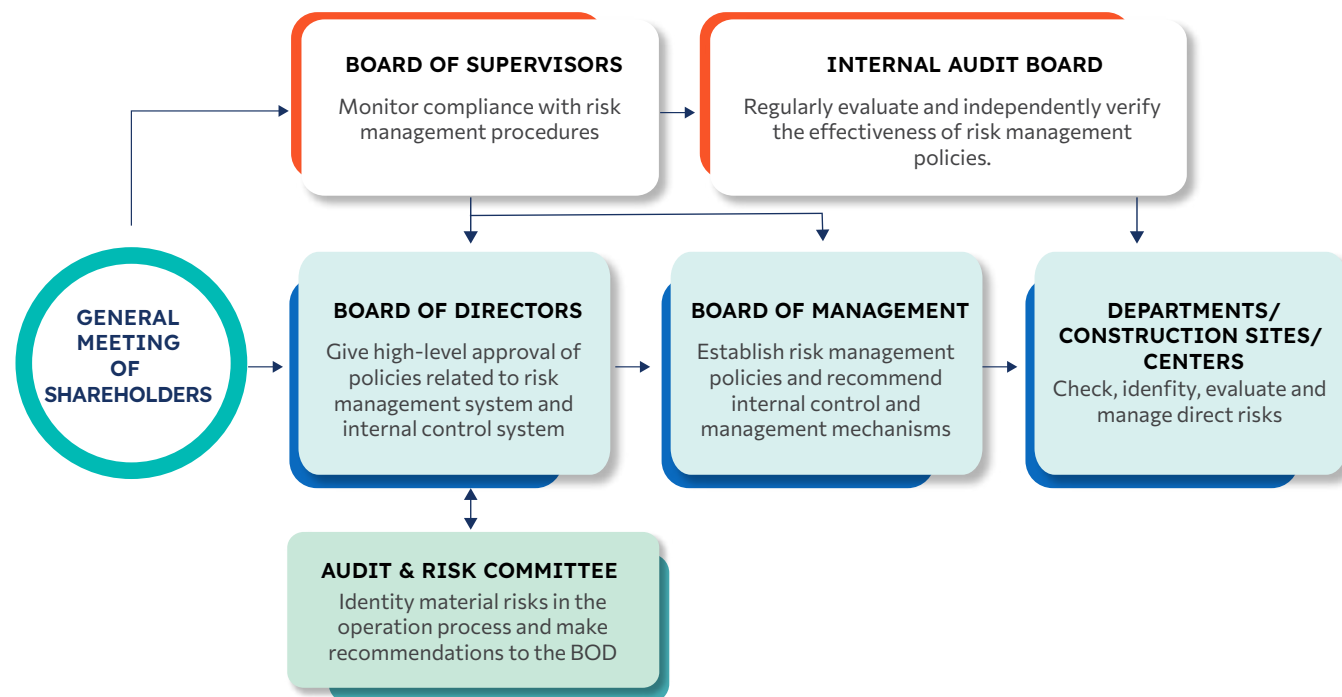
With over 27 years of experience in HSE at many multinational companies and corporations, Mr. Truc has demonstrated excellent leadership skills and a strong commitment to creating a safe and sustainable work environment. He has led numerous important projects, from developing occupational safety training programs to implementing environmental protection initiatives. With his strategic vision and outstanding management skills, Mr. Truc not only ensures compliance with HSE regulations but also promotes a culture of safety and health throughout the organization.



RISK MANAGEMENT

At Coteccons, the Board of Directors is the center of the risk management system. The specialized committee of the Board of Directors is the Audit and Risk, which plays as advisor for the Board and is responsible for assessing and identifying main risks during operations, ensuring that risk management is carried out at the best.

The Audit and Risk committee will also support the Board of Directors in making strategic decisions based on a full understanding of risks. Currently, the Company is consolidating the personnel of this committee to ensure a specialized force responsible for establishing and implementing policies related to risk management of Coteccons as well as its affiliated companies.



Coteccons fully identifies the importance of risk management in protecting growth achievements and promoting the Company's development with the following key values:

- Help the Company implement its consistent future plans and control the operational process by building optimal risk management mechanisms and policies.
- Strengthen the Company's capability in decision making, planning and identifying the strategic priorities based on the coherent understanding of business operations and environment, opportunities and challenges of the company.
- Increase the efficiency in allocating and using of resources.
- Minimize inadequacies in every aspect of the Company.
- Protect and enhance assets and reputation of the Company.
- Develop human resources and foundation of the Company.

REQUIREMENTS FOR RISK MANAGEMENT

Being fully aware of the importance of risk management, the Company has developed a risk management policy with a number of key requirements:

The Board of Directors, specifically the Audit and Risk Committee, is responsible for determining the strategic direction and structure for the risk management function to meet the requirement the Company's most effective operation.

Coteccons' risk management policy is developed based on the method of industry-specific risk determination (evaluating based on the frequency of occurrence and the level of impact of the occurring the risk), thereby proposing appropriate risk management measures.

The functional bodies of the Company take the first responsibility in daily risk management, raising awareness and disseminating about risk management in their respective bodies.

The Internal Audit Board is in charge of evaluating the operation efficiency of risk management though the evaluation of programs and plans of the Internal Audit Board approved by the Board of Directors and the Board of Supervisors.

RISK MANAGEMENT IN THE FINANCIAL YEAR

For the past year, under the complicated and multi-dimensional impact of the market, along with the need to increase the Company's growth rate, risk management has been required to pay more attention.

With the planned tasks and methods, Coteccons defines two levels of risk management including: risk management on project level and risk management on the corporate level.

Within the scope of this report, Coteccons presents the identification of key risks for ESG implementation.



STRATEGY RISKS

OCCUPATIONAL SAFETY

Risk Description

Specifically, the construction sector requires workers to work in harsh conditions affected by factors such as: Weather, height, heavy machinery, a large number of workers, urgent construction progress, etc., which will always places them in occupational risks.

Response Measures

- Closely control the application of safety procedures and regulations, always uphold the slogan "Safety first".
- Invest in new construction and safety control equipment, ensure regular maintenance.
- Apply safe and efficient new construction technologies.
- Provide adequate technical safety equipment for all workers of the Site Steering Divisions and the subcontractor's teams.
- Regularly organize training, group meetings, assessment and inspection of safety assurance.
- Implement safety control, assessment and remedial reports monthly and quarterly with the highest attention.

BIDDING RISKS

Risk Description

The bidding period always has risks including: An increasing number of competitors, incorrect pricing from competitors, unfair competition, lack of input information, incomplete control of items to be performed, inadequate design drawing, inaccurate data estimation, rushing progress, etc.

The Company's bid winning rate has improved significantly in recent times but is still quite low compared to the total number of projects the Company participated in bidding. This fact proves that market competition is really fierce.

Response Measures

- Search for information sources, analyze the strengths and weaknesses of competitors.
- Build a team to link departments: Tender Department, Cost and Contract Management Department, Engineering Management & Technology, etc. to optimize the original cost, thereby possessing competitive edge right from the start.
- Take advantage of the abundant cash to accompany and support the developer's financial plans or apply the Finance & Build model to make a difference in the market.



RISK OF RELATED PARTY TRANSACTIONS

Risk Description

Transactions with stakeholders always have potential risks of profiteering and conflicts of interest with other shareholders in the Company. Related party transactions may raise a concern to investors and affect the reputation of the Company.

Response Measures

Develop policies, internal procedures and monitoring mechanisms in accordance with the provisions of law and international practices to ensure transparency in related party transactions.

LAWS

Risk Description

- Coteccons' operating environment is under the framework of many legal regulations such as Laws on Enterprises, Construction, Commerce, Real Estate, Labor, Investment, Securities, Tax and Social Insurance, etc. The constant development and update of legal documents require the Company to always monitor, adapt and make necessary and timely adjustments.
- Coteccons always upholds compliance with the law and responsible operation with the community and society, and minimizes impacts on the environment.
- Currently, there are differences among the regulatory provisions, for example the inconsistent definitions of Stakeholders under the Vietnamese Accounting Standards and the Law on Securities. As a result, there may be shortcomings in the composition of financial statements, degrading transparency and legal compliance.

Response Measures

- Recruit and build the professional legal personnel, constantly update policy amendments.
- Work with professional law experts and partners for timely consultation.
- Regarding the securities sector, the Company needs to control the compliance with legal regulations including the Law on Securities, the Law on Enterprises, the Charter, the Corporate Governance Regulations, etc. to prevent fraud risks and enhance transparency and credibility of the Company in the market.
- Apply ISO 14001:2015 in management and actively control environmental issues to ensure compliance with legal requirements.

HUMAN RESOURCES AND BENEFIT POLICY

Risk Description

- Human is always at the heart of the development of the Company. However, some major changes in personnel during the year across all levels have more or less affected the whole team's morale.
- As the Company changed our benefit package, the application of the new benefit package without proper consideration will lose the psychology of employees.
- Brain drain can occur in the context of an increasing number of competitors in the market, which requires high-quality human resources

Response Measures

- Enhance the effectiveness of internal communication so that all members clearly understand the Company's policies and actual situation.
- Conduct internal surveys on employee satisfaction with the current benefit policy and compare it with other industry peers
- Build and train a team of young successors is always a priority of the Company to promote sustainable growth and development. Propose a career development roadmap for each individual in the Company, accurately assess their capacity and effort, and apply rewarding benefits and policies.
- Provide hard and soft skills trainings, promote and empower levels of personnel appropriately so that they have the opportunity to challenge themselves.
- Associate with major universities in the sector for ongoing succession planning.
- Work with reputable recruitment partners to supplement talents in the market to the areas of work to be upgraded and expanded.



STAKEHOLDERS



In the spirit of transparency, integrity and professionalism and fairness, Coteccons always upholds respect for the legitimate interests and rights of stakeholders. This is clearly shown through contracts and cooperation with customers, suppliers, and subcontractors. The regulations are specified in policies on environment, community, anti-corruption, creditor protection, welfare and labor safety... In particular, it is emphasized in the set of Business Conduct Principles that the Company has issued.

To increase effectiveness in interacting with stakeholders, the Company's Board of Directors regularly contacts, exchanges and receives feedback through many different approaches. Thereby, the Company constantly improves its regulations and operations to increasingly meet the needs of all parties in aspects of governance - society and environment. The company also proactively discloses information of key contacts so that relevant parties can promptly contact them when they have work needs as well as complaints that need to be resolved.

These efforts have been specifically recognized by stakeholders through awards and evaluations for the Company in the past year as mentioned.

HARMONIZE NEEDS AND INTERESTS WITH STAKEHOLDERS

COMMUNICATION/ MEETING CHANNEL	DIALOGUE FREQUENCY	MATTERS OF CONCERN	COTECCONS' EFFORTS TO MEET STAKEHOLDERS' EXPECTATIONS
EMPLOYEES			
<ul style="list-style-type: none"> Survey employees on working environment, salary, bonus and welfare. Annual employee meeting. Periodic events of the Company. Training and coaching programs. Internal communication programs and publications. Mechanism for direct discussion, complaint settlement, two-way consultation. 	<ul style="list-style-type: none"> Annually Annually Annually/ quarterly Continuously Monthly Continuously 	<ul style="list-style-type: none"> Ensure job security, professional, equal, and non-discriminated working environment. Offer attractive benefit, salary, bonus policies, fair working conditions. Secure occupational safety standards. Be recognized for achievements and contributions. Offer opportunities for career promotion and succession planning. Provide training and upskilling programs. 	<ul style="list-style-type: none"> Be recognized as the best place to work in Vietnam in the Construction industry for years. Organize rigorous recruitment to ensure transparency and fairness. Maintain the salary, bonus and welfare policies of employees. Build fair compensation policies and development roadmap. Provide training programs and learning environments for all levels. Give special priority to occupational safety and health. Offer comprehensive health insurance for all employees and provide financial support for them to buy health insurance for their families. Organize sports events and physical fitness training movement among the whole Company. Develop and train successor team. Develop and promote "One Team" spirit for the whole Company.
WORKERS UNDER SUBCONTRACTORS			
<ul style="list-style-type: none"> Access to understand thoughts and aspirations; Carry out survey research to evaluate the current situation of workers. 	<ul style="list-style-type: none"> 9,841 group interview questionnaires. 60 in-depth interviews at different construction sites. 	<ul style="list-style-type: none"> Income level; Ensuring life for family and relatives; Children's education... 	<ul style="list-style-type: none"> Gifts/health check-ups to 27,473 workers during Xây Tết campaign; Scholarships for children of workers. Family care program for workers raising children.

COMMUNICATION/ MEETING CHANNEL	DIALOGUE FREQUENCY	MATTERS OF CONCERN	COTECCONS' EFFORTS TO MEET STAKEHOLDERS' EXPECTATIONS
CLIENTS- DEVELOPERS			
<ul style="list-style-type: none"> Face-to-face meetings, and phone/ email discussions with developers. Survey questionnaires. Consulting workshops and conferences on construction engineering. Training sessions on occupational safety and health in construction. Websites, social media, forums, etc. Market research 	<ul style="list-style-type: none"> Continuously Annually Continuously Continuously Continuously Continuously 	<ul style="list-style-type: none"> Quality. Brand name and reputation. Project progress. Occupational safety. Construction costs. Construction engineering. Construction team. 	<ul style="list-style-type: none"> Achieve the Certificate of Construction Activity Capability. The management system is built and implemented according to the latest international standards such as ISO 9001:2015, ISO 14001:2015, ISO 45001:2018. Continuously update and perfect internal technical processes. Possess impressive construction technology and equipment capability. Import the machinery and equipment from Europe and developed countries in the region. Diversify products and services to serve customers' needs through R&D activities. Actively consult and seek solutions to support customers and developers in legal, technical detail, and financial issues. Fulfill commitments with customers on schedule with the best quality. Maintain regular interaction and acknowledgment of ideas through the following channels: Business Development Department, Warranty Department, survey emails, face-to-face meetings, etc.
CUSTOMERS – END USERS			
<ul style="list-style-type: none"> Face-to-face meetings, discussions via phone, email with end users after handing over completed projects. Websites, social media, forums, etc. Market research. 	<ul style="list-style-type: none"> Continuously Continuously Continuously 	<ul style="list-style-type: none"> Projects' quality for users. Safety and efficiency in practical use. 	
PARTNERS (SUPPLIERS/ SUBCONTRACTORS/ CONSTRUCTION TEAMS)			
<ul style="list-style-type: none"> Face-to-face meetings. Conferences and workshops for subcontractors, suppliers and construction teams. Outbound communication via website, email, phone, etc. 	<ul style="list-style-type: none"> Continuously Annually/ Quarterly Continuously 	<ul style="list-style-type: none"> Procedure of selecting and evaluating subcontractors, suppliers, construction teams. Policy to support and develop construction units to work together with Coteccons. Payment process for subcontractors, suppliers, construction team. Create long-term collaborations with partners. Transparency and fairness. Cooperation for mutual benefits. 	<ul style="list-style-type: none"> Strive to accompany with more than 2,500 subcontractors, suppliers, and construction teams. Make payment for subcontractors, suppliers, and construction teams on time. Hold meeting with partners to research and brainstorm solutions to improve work quality. Regularly re-evaluate the partners' capacity in coordinating, providing products and services, etc., to meet the needs of the Company and customers. Implement the "Build Tet" program and activities to support construction workers.

COMMUNICATION/ MEETING CHANNEL	DIALOGUE FREQUENCY	MATTERS OF CONCERN	COTECCONS' EFFORTS TO MEET STAKEHOLDERS' EXPECTATIONS
SHAREHOLDERS – INVESTORS			
<ul style="list-style-type: none"> Annual General Meeting. Extraordinary GMS, consultation from Shareholders. Face-to-face meetings and consultations. Dialogue with Shareholders, Analyst Conferences IR channel: Email, phone, website, social media, forums, etc. 	<ul style="list-style-type: none"> Annually Occasionally Annually Quarterly Continuously 	<ul style="list-style-type: none"> Corporate Governance ability. Management and executive capacity of the Board of Directors. Medium and long-term development strategies. Stable business performance. Compliance and transparency in information disclosure. Protection of shareholders' interests and fairness. Future development potential of the Company. The internal values of the Company, the market price of the shares. 	<ul style="list-style-type: none"> Comply with information disclosure regulations. Improve corporate governance performance by exercising the good international corporate governance code such as OECD, Asean Scorecard, IFC, Vietnam Corporate Governance Code of Best Practices for Public Companies in Vietnam. Ensure equality in all activities between domestic and foreign shareholders, individual and institutional shareholders. Actively seek cooperation opportunities with shareholders and strategic investors. Flexibly adjust business strategies to maximize profits and bring benefits to shareholders. Promote and diversify information channels, actively hold meeting with shareholders, investors, analysts.
STATE REGULATORS			
<ul style="list-style-type: none"> Update and apply new policies and regulations of the State. Cooperate with local authorities protection, construction safety. Participate in State-held conferences and workshops. Make proposals and comments on draft legal documents. Effectively interact with agencies and authorities. 	<ul style="list-style-type: none"> Continuously Continuously Occasionally Occasionally Continuously 	<ul style="list-style-type: none"> The law compliance. Doing business with responsibility. Tax payment. Support and response to policies and calls of state agencies. Contribution to the development of the industry. 	<ul style="list-style-type: none"> Strictly comply with the laws, regulations and guidelines set forth by the regulators in all activities of the Company. Ensure occupational safety and health in the construction of all projects. Minimize impacts on the environment. Fulfill tax obligations with the State budget. Actively participate in and become a member of industry associations, contribute ideas to build markets for new products.

COMMUNICATION/ MEETING CHANNEL	DIALOGUE FREQUENCY	MATTERS OF CONCERN	COTECCONS' EFFORTS TO MEET STAKEHOLDERS' EXPECTATIONS
COMMUNITY			
<ul style="list-style-type: none"> • Coordination with local authorities to implement community programs. • Bilateral discussion. • Volunteer programs in the local community. • University affiliated programs. 	<ul style="list-style-type: none"> • Occasionally • Occasionally • Occasionally • Occasionally 	<ul style="list-style-type: none"> • Responsible business, contribution to local economic development. • Job opportunity and improve local income. • Job for students and attract young talents. • Local infrastructure development. • How to minimize construction impacts on the community. 	<ul style="list-style-type: none"> • Implement more than 500 projects across Vietnam and countries in the region such as Laos, Cambodia, and Myanmar. • Create jobs for nearly 2,300 employees and more than 30,000 indirect workers. • Establish the One heart charity fund. • Make great contributions to charity activities. • Implement many far-reaching programs on afforestation, green lifestyle, home repair, and support for the needy, etc. • Maintain relationship with reliable universities such as Ho Chi Minh City University of Technology, University of Architecture Ho Chi Minh City, University of Civil Engineering, etc. to train and supply the future workforce. • Business development strategy associated with ESG factors.
MEDIA ORGANIZATIONS			
<ul style="list-style-type: none"> • Press releases. • Websites, social networks. • Press Conferences. • Interviews. • Conferences, seminars, forums on economy and construction. 	<ul style="list-style-type: none"> • Occasionally • Occasionally • Occasionally • Occasionally • Continuously 	<ul style="list-style-type: none"> • Truthful, transparent information that reflects the Company's activities and development strategies. 	<ul style="list-style-type: none"> • Actively provide timely and transparent information to the market through press releases, conferences, etc. • Timely respond to questions and inquiries of the press. • Proactively handle information crises and correct false information about the Company in the market.





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“In terms of governance (G), the most significant challenge remains the realization of the values that a business commits to. We could have established strong commitments, comprehensive policies, and a consistent governance structure from top to bottom, but the people are the ultimate determining factor. That’s why we place ethics at the core foundation of our governance. Ethics will guide all activities, ensuring that transparency and accountability are always closely linked to every business action.

Furthermore, we need to develop and nurture an ESG culture as an indispensable part of the organization’s DNA. This culture is not simply a set of rules but also values that everyone in the business lives and practices every day. Governance based on ethics, along with deep commitments to transparency and accountability, will ensure ESG values do not remain on paper but are genuinely internalized across all company operations.”

DR. DINH THI NGOC BICH
Consultant
Independent Member of the ESG Committee

ECONOMIC PERFORMANCE

Coteccons' fiscal year 2024 deserves to be considered **a brilliant picture**. This picture becomes even brighter if placed in the context of the construction industry and Vietnam's economy in general, which has just begun to prosper again after a long period of gloom. Not only did it bring Coteccons back to the top, that result also brought great motivation and opened new prospects for the ecosystem and business network surrounding the Company.

For the in-depth content on Coteccons' business performance, please refer to Coteccons' Annual Report and Financial Report at website **www.coteccons.vn**, shareholder relations subsection.



ECONOMIC PERFORMANCE

66 projects implemented

60 projects new winning-bid project

22,000 VND billion worth of new winning-bid projects in the year

30,000 VND billion worth of existing backlog

294,638,899,011 VND

Total taxes Coteccons paid to the State budget in the year

132,912,651,366 VND

Social Insurance payment amount of the Company and employees

Unit: Billion VND

	2024	Compared to 2023	Compared to the plan
Revenue	21,045	Increased by 30.8%	105% of the plan
Profit before tax	387	Increased by 318%	-
Net profit after tax	310	Increased by 358%	Exceeded the target by 8%

According to the Ministry of Construction's report, the growth rate of the domestic construction industry reached 7.34% in the first 6 months of 2024. The growth rate of real estate business activities increased by 2.45% compared to the same period last year.

In this context, Coteccons accomplished various achievements, with a revenue growth rate of nearly 31%, gross profit surging 200% while the net profit after tax soaring 358%, etc. This vigorous growth has significantly improved the company's financial health, elevated its internal capacity to a new level, expanded the operating network and strengthened its industry-wide influence.

Throughout the fiscal year 2024, Coteccons' business operations remained dynamic, consistently producing positive results across various aspects. The Company cemented its position as an industry leader in Vietnam in terms of on-going projects with a total of 66 ones. In the first six months of 2024, Coteccons launched 30 new projects. Moreover, it delivered 22 projects, receiving high customer satisfaction.

At the end of the fiscal year 2024, the Company recorded a revenue of VND 21,045 billion, a 30.8% increase compared to the fiscal year 2023 and 105% of the adjusted business plan. Its gross profit almost doubled to VND 712 billion compared to last year while the net profit after tax experienced a remarkable 358% year-over-year increase, reaching VND 310 billion and representing 104% of the new target.

There was a shift in Coteccons' revenue structure with the industrial sector (mostly FDI projects) accounting for a large proportion of 50%, the civil sector contributing approximately 45%, and the resort tourism sector making up around 5%. These diversified revenue streams enabled the Company's more stable growth, allowing it to be independent on a single product line or customer group and mitigating risks related to market fluctuations.

Over the past year, Coteccons also significantly enhanced its speed and efficiency in bidding for new projects. The Company participated in bidding for 104 projects and was awarded 60 ones, resulting in a winning rate of 58%, surpassing the previous typical range of 20 - 30%.

With 60 new projects, the total worth of contracts won in the year reached VND 22,000 billion, bringing the total backlog to VND 30,000 billion. Notably, 41 out of the 60 new projects were secured through the "repeat sales" strategy, meaning new contracts with existing customers. These were projects won or assigned by investors that Coteccons had previously served. This proves the efficacy of the company's strategy, which focuses on construction quality, outstanding customer services and the provision of added value. Consequently, the Company has gained high customer satisfaction, ensuring its reputation and credibility to secure more new projects from existing clients.

The indicators of revenue, profit, new bid winning rate, etc., all affirm Coteccons' position as a leading company in the Vietnamese construction industry.

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Many companies in Europe and the Americas implemented ESG action plans early on, but most businesses in Vietnam are just beginning their ESG journey. ESG should not only come from legal regulations but should also be seen as a “must have” choice for every business.

Coteccons aims to be recognized as an “Industry Leader” where every project carries the “Green” mark of ESG. We conduct responsible business practices throughout the value chain, aligning production with global sustainability goals in general and national targets in particular. Beyond strict compliance with government policies, we recognize that addressing social and environmental issues, such as investing in green and inclusive business models within the supply chain, is the key to growth.

Integrating ESG into every aspect of business operations not only ensures sustainable development for the company but also creates long-term value for the community and the environment. This demonstrates Coteccons’ strong commitment to promoting green growth and climate action, contributing to the sustainable development goals of both Vietnam and the world.

MR. HERWIG GUIDO H. VAN HOVE
Member of the Board of Directors
Head of ESG Committee



THE POWER OF GREEN BRANDING

Coteccons is positioned to achieve the highest brand value in the history of Vietnam's construction industry. Currently, according to Isolated Brand Valuation@ from the website Brand Equity Check, Coteccons is worth about USD 377-460 million, a ninefold increase compared to 2015.

One of the key drivers behind Coteccons' spectacular rise is ESG. In the corporate restructuring strategy conducted over the past 4 years, Coteccons has redefined its core brand philosophy. Accordingly, the Company has reshaped its entire values, criteria, vision, mission, and manifesto. Coteccons aims to become a people-centric brand, elevate industry standards on environmental sustainability, serve the balanced interests of all stakeholders while foster sustainable development for the community and the future of society. Coteccons views this as the ethical cornerstone for developing a genuine business.

Integrating ESG into the core of the development strategy has significantly boosted Coteccons' business performance. ESG serves as a "weapon" that enables Coteccons to penetrate the FDI customer segment and undertake projects with stringent environmental standards, which has brought the company significant advantage in bidding and helped it win the largest projects.

Notable projects that demonstrate Coteccons's competitiveness and position, thanks to its ability to meet stringent international ESG standards, include Lego Vietnam Factory (located in Binh Duong with a total investment of USD 1.4 billion), Suntory Pepsico (Long An, USD 300 million), Pandora (Binh Duong, USD 150 million), Logos (Bac Ninh), BWID (Bac Ninh), Mappletree Logistics Park 2 (Bac Giang), etc.

Among these, Pandora is the largest factory in Southeast Asia that meets LEED standards, LEGO is the first carbon-neutral factory of the LEGO Group worldwide, and Suntory Pepsi utilizes most advanced green technology in the Asia-Pacific region. These projects all require bidding documents to demonstrate the company's ESG implementation capabilities, including direct testing and interviews.

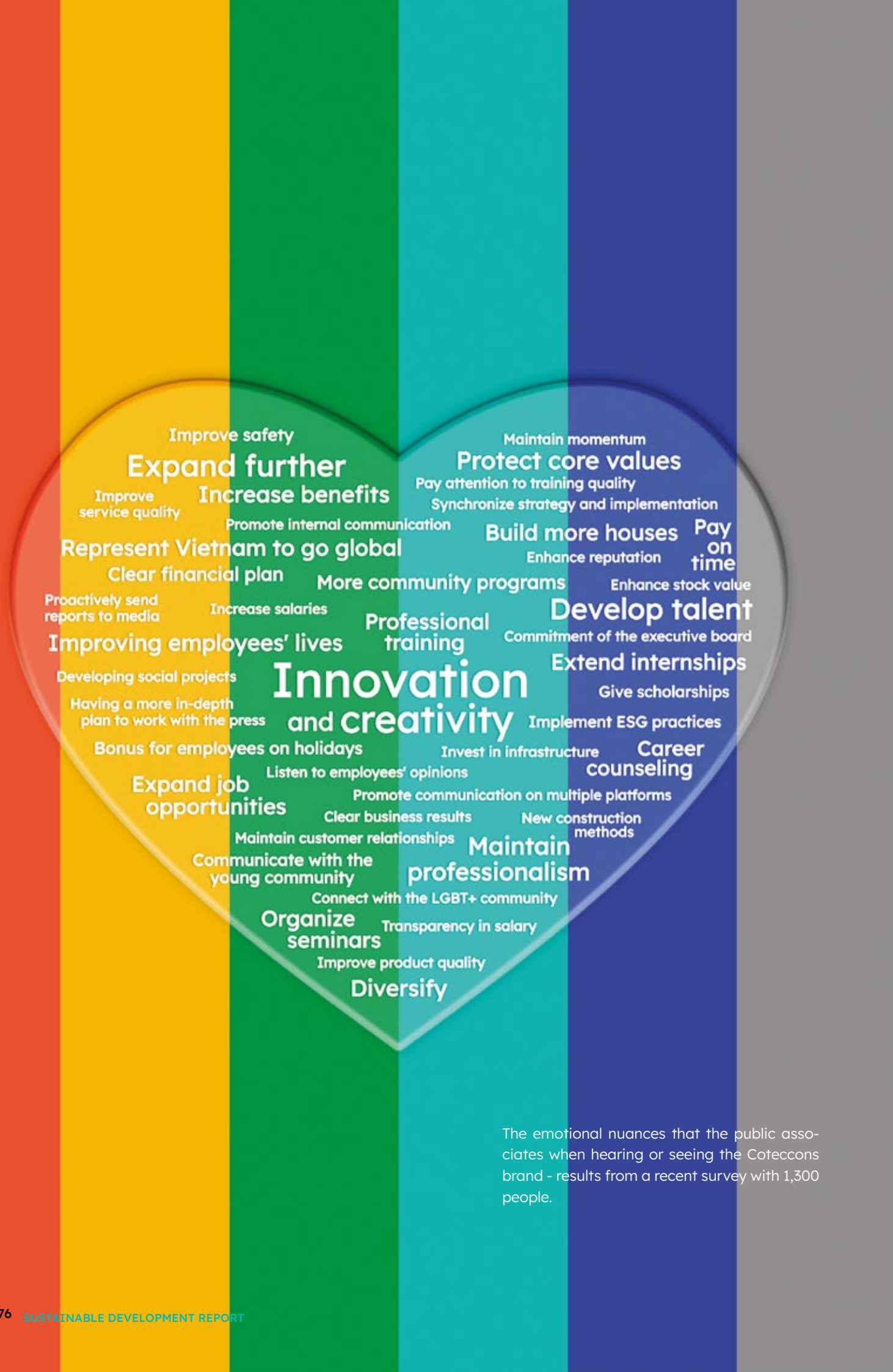
Another testament to Coteccons's ability to meet high ESG standards is the number of LEED and LOTUS certified projects the Company has completed. To date, Coteccons has completed 46 out of 305 projects nationwide that have received these certificates. Coteccons is also the construction contractor with the highest number of LEED and LOTUS certified projects in the industry. The Company has also established a network of 57 green-certified product suppliers with priorities for proposing green materials and solutions for projects implemented.

Coteccons's existing advantages, capabilities and robust ESG implementation strategies position itself to approach the green capital market in the next phase.

In recognition of Coteccons's commitment to sustainable development, in June 2024, the Company entered Top 500 Largest Companies in Southeast Asia as voted by Fortune Magazine. Within the construction industry only, Coteccons stands as the largest company by scale in Vietnam to be included in this list.

To the public, Coteccons is a brand that is "rising brilliantly" as awarded at the WeChoice Awards in early 2024. In a survey of more than 1,300 people from various public groups, Coteccons was perceived as an emotionally connected brand.

Coteccons has embodied no longer a stereotyped perception of a construction contractor but a brand that touches hearts and motivates people.



The emotional nuances that the public associates when hearing or seeing the Coteccons brand - results from a recent survey with 1,300 people.

MARKET PRESENCE

With high revenue and growth, Coteccons has advantages conditions and opportunities to recruit talented personnel and improve salary, bonus and welfare policies for employees. At the same time, the strongly promoted OWN IT - empowerment culture has helped the Company enhance its employer brand, becoming a desirable workplace for many workforces.

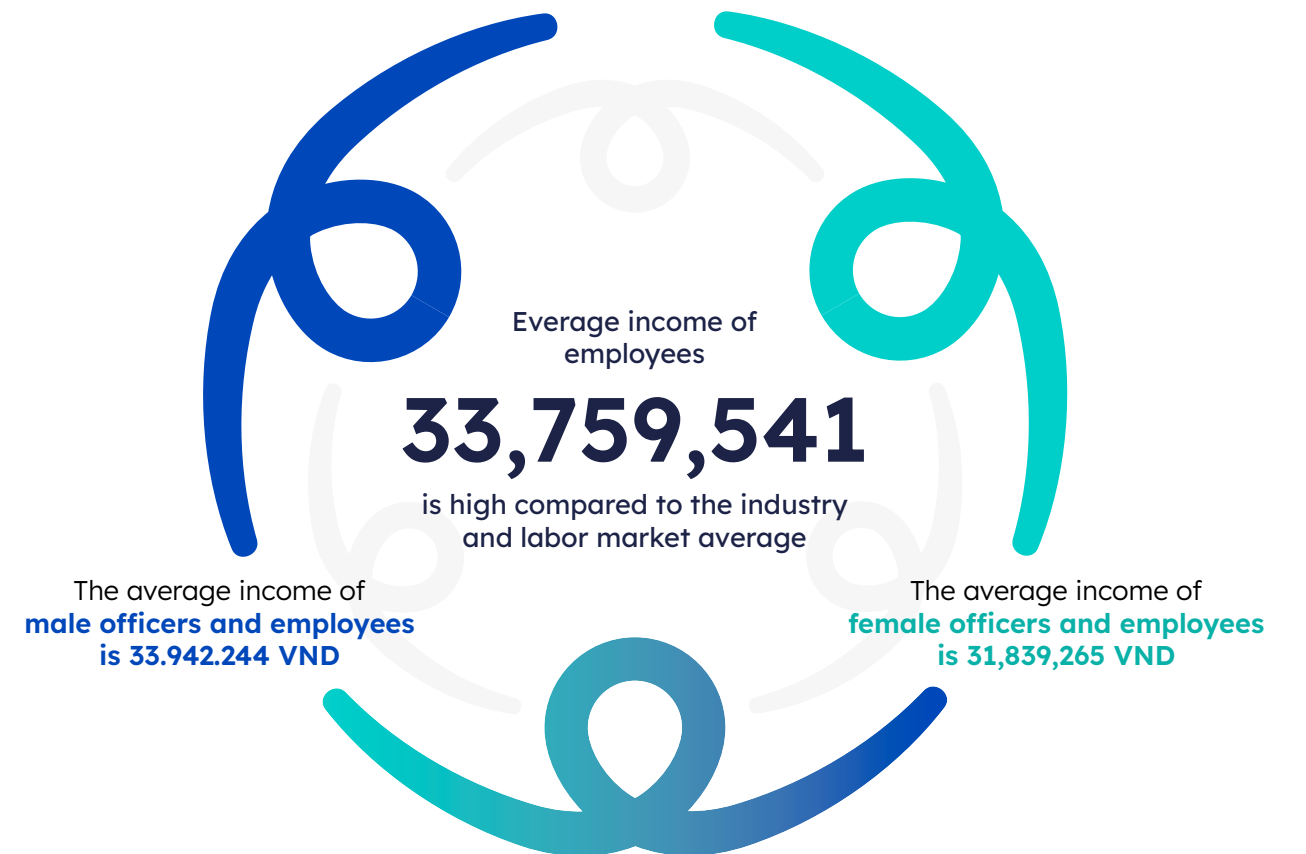


Workers' income

The income of employees at Coteccons is composed of: Salary, Bonus, Allowance. The Company is reviewing and increasing salaries for officers and employees with an increase in the total salary fund of the entire Company reaching 10% in 2024.

- The 13th month salary policy will continue to apply in 2024, helping employees have 13 months salary/year.
- With good production and business performance, the Company has set aside a Bonus Fund equivalent to 3 months of Salary Fund to reward officers and employees according to the results of everyone's performance evaluation. In addition to KPIs bonuses, officers and employees of projects also receive unexpected bonuses, completion bonuses, profit exceeding... according to the Company's regulations.
- The company fully pays allowances for officers and employees such as phone calls, meals, transportation, fuel/petrol, etc.
- In addition, the Company always complies with paying wages for overtime, night shifts and working on holidays and official days off for employees (if any) in accordance with the provisions of law.

Compare the average income of female officers and employees compared to male and other employees



Accordingly, the average income ratio of female to male employees is **93%**, there is not too much difference in income by gender at the Company.

INDIRECT ECONOMIC IMPACTS



As a leading construction company in Vietnam, Coteccons plays a central role in a large-scale production - business - consumption network. At the same time, having 66 projects implemented last year, the Company also has exerted certain effects on communities and localities where its projects are carried out.

- Coteccons is collaborating with approximately 3,500 suppliers across various sectors, both domestically and internationally. The Company plays an active role in coordinating and promoting harmony within this network through fair business principles.
- 66 bustling construction sites also serve as the source of employment for approximately 30,000 workers.
- The Company prioritizes local human resources and products-services based on suitability, assisting local suppliers and workforce in meeting relevant standards to enhance their responsiveness and competitive advantage.
- Coteccons's new position in the FDI sector has made the Company a crucial economic and technological connection point to major international investors and corporations, contributing to meeting their needs and standards in order to facilitate the wave of foreign investment into Vietnam.
- New steps into the international market have opened up new prospects for not only the Company but also for many stakeholders, expanding the value chain and operating network across multiple sectors related to the domestic construction industry.

PROCUREMENT PRACTICES

In 2024, the Purchasing Division implemented centralized purchasing of key materials, negotiated high-value purchasing packages of major projects such as Pandora factory and Suntory Pepsico factory.




In addition, the Purchasing Division supported departments in negotiating standard material purchasing packages to bring about the best results.

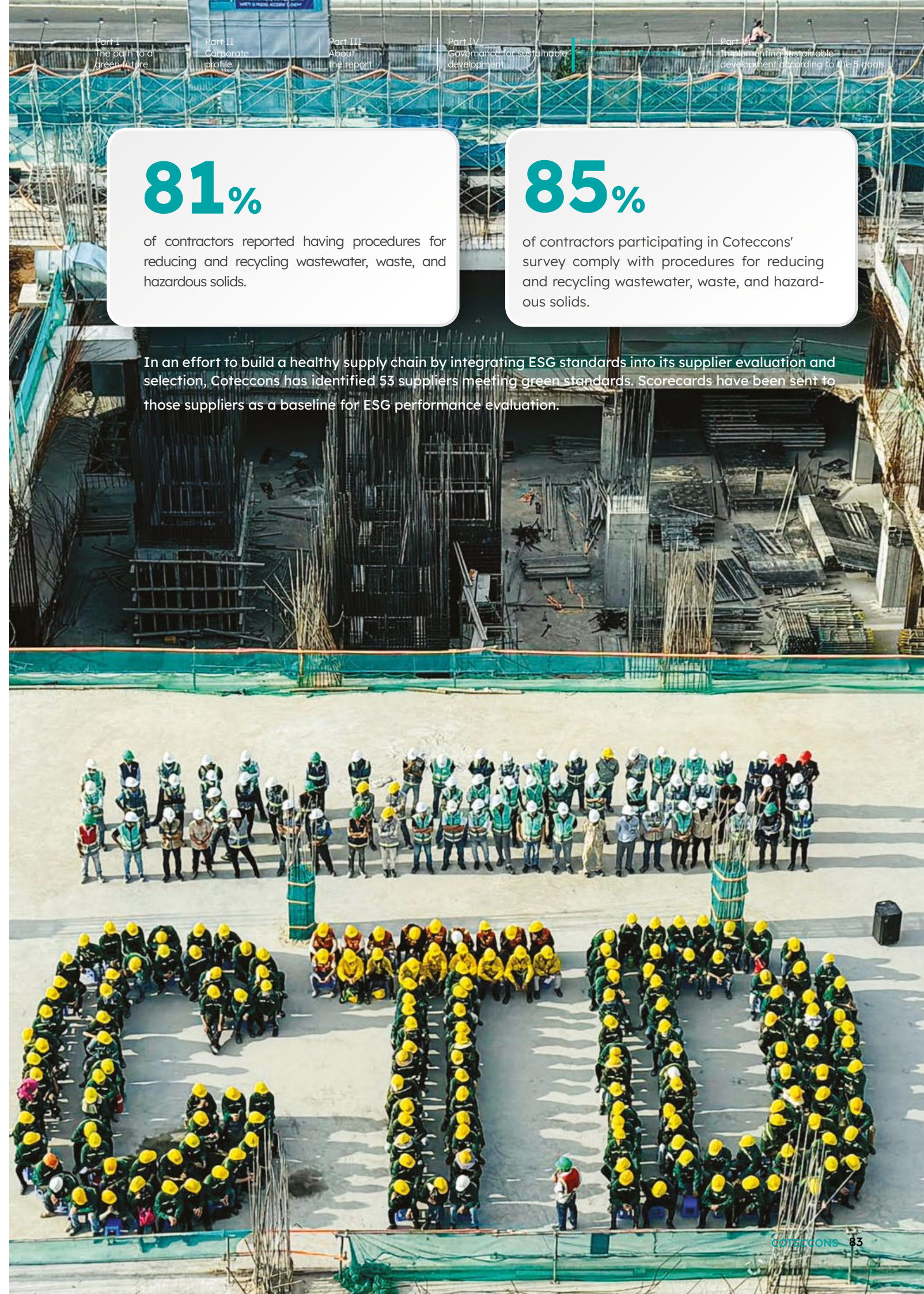
Along with ensuring a stable material supply and controlling procurement costs for optimal pricing, the Purchasing Division remained committed to building and developing a sustainable supply chain. Within the year, the Purchasing Division coordinated with the ESG committee to identify and source suppliers offering sustainable products with both domestic and international green certifications. This effort was to build a portfolio of green products and suppliers, contributing to minimizing environmental impacts of construction materials.

Concurrently, the Purchasing Division conducted ESG assessments of suppliers to determine the ESG policies as well as development roadmap of each supplier and then incorporated these criteria into the supplier selection process.

For suppliers lacking an understanding of ESG, the assessments and information exchange were meant to facilitate their comprehension and awareness. As a result, these suppliers have begun to implement related activities to jointly upgrade product and service standards, bringing sustainable and responsible values to society.

In the upcoming time, the Purchasing Division will allocate forces to carry out the following key tasks:

 <p>Sourcing</p> <p>Focusing on expanding and diversifying supply sources.</p>	 <p>Purchasing</p> <p>Optimizing efficiency, maintaining and developing a portfolio of strategic partners and companion units.</p>	 <p>Trading</p> <p>Developing and contributing to supplying the market with high-quality materials certified by Coteccons.</p>
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Core values of the company and operational criteria of
the purchasing division

INTEGRITY AND TRANSPARENCY

With the spirit of "transparency in all activities", the Purchasing Division is committed to offering the most competitive prices through the participation of multiple suppliers. Purchase prices have been cross-referenced with various data sources to ensure that procurement aligns with appropriate pricing, quality and accompanying policies.

Each material item always includes at least 2 suppliers to ensure sufficient production capacity and timely delivery, minimizing risks and avoiding monopoly.

All cooperating suppliers fully understand and sign the Transparency Commitment before executing the contract.

MUTUAL GROWTH

The value of main materials accounts for 27% to 32% of the total contract value. Given such a large proportion, ensuring the supply in terms of quantity, quality, and pricing is of utmost importance. Therefore, building a network of partners that meet the criteria is the top priority of the Purchasing Division.

Each supplier that has been, is and will be cooperating with us is an important partner contributing to the success of Coteccons in general and the project in particular. The Purchasing Division always aims to balance the interests of the company and its partners to foster long-term and sustainable partnerships.

Every year, the Purchasing Division will select potential suppliers and nurture them into strategic partners by signing principal contracts to accompany them throughout the development process.

CONTINUOUS IMPROVEMENT

The Purchasing Division consistently enhances work efficiency through close coordination with the MIS team to update our software suite, including ERP SAP S/4HANA, Econs, E-Bidding, etc.

The Division works with the IT department to develop Power BI reports in order to optimize data tracking and decision making.

We also actively elevate partners with green-certified products, contributing to improving the quality of input materials and minimizing negative impacts on the environment.





BUSINESS INTEGRITY

Coteccons consistently upholds the spirit of INTEGRITY when interacting with customers, partners and other people around. In line with this principle, the Company strives for a culture of integrity in a transparent business environment.

To put this into practice, Coteccons has issued and strictly implemented the **Code of Conduct in Business**. Accordingly, the Company disseminates to all members its commitment to honesty and ethical conduct in all activities, building corporate reputation based on fairness, respect, integrity, credibility and sound business judgment.

In order to protect the Company's reputation and rights, Coteccons will neither compromise on choices that only serve short-term interests nor tolerate any illegal or unethical behavior within the team.

This policy applies to all Coteccons members and members of subsidiaries (whether temporarily employed, under a fixed-term or an indefinite-term labor contract), apprentices, interns, volunteers, outsourced personnel, agency employees, consulting units, subcontractors, sponsors, and any other relevant organizations or individuals (including third parties).

At the same time, the aforementioned policies and regulations are effective across all locations and jobs related to Coteccons.

During the year,
Coteccons conducted

6,099 hours

of training on the Code of Conduct
in Business

6,072 hours

in-person training

27 hours

online training

99.36%

of Coteccons and Unicons (subsidiary) employees completed the required training hours and end-of-program exam. The rate of not participating in training came from cases of maternity leave, sick leave or vacation leave.

IMPLEMENTATION OF SUSTAINABLE DEVELOPMENT ACCORDING TO COTECCONS' 5 ESG GOALS

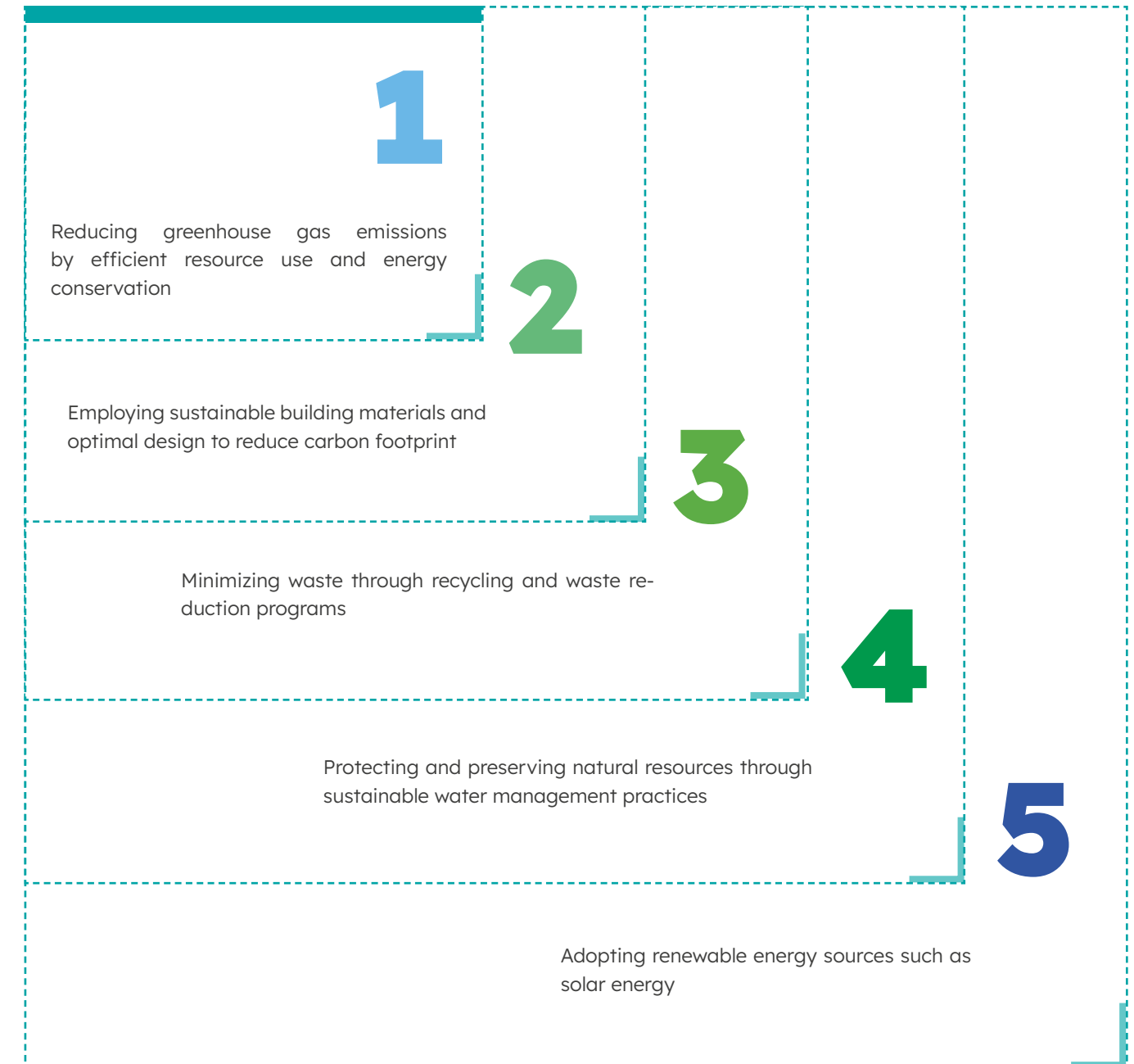
Coteccons drastically implements ESG practices internally, while seeking and building relationships with stakeholders who share the same goal of sustainable development. Coteccons is aware of the great responsibility of construction businesses on the journey of implementing ESG for the sustainable development of the economy - society and the future of the community.

5 important goals in Coteccons' ESG ecosystem





COTECCONS' ENVIRONMENTAL POLICY




**AI TRỒNG CÂY
NGƯỜI ẤY CÓ HẠNH PHÚC**

01

SDG 13. EMISSION REDUCTION - TOWARD NET ZERO

Construction is a unique sector with significant global impacts. It is estimated that this sector consumes approximately 40% of total global energy, accounts for over 30% of total global greenhouse gas emissions, and employs a large workforce.

Coteccons' foremost goal:

Reducing emissions from construction activities through efficient energy usage and utilization of alternative energy sources.

CURRENT ENVIRONMENTAL STANDARDS AND THEIR APPLICATION AT COTECCONS

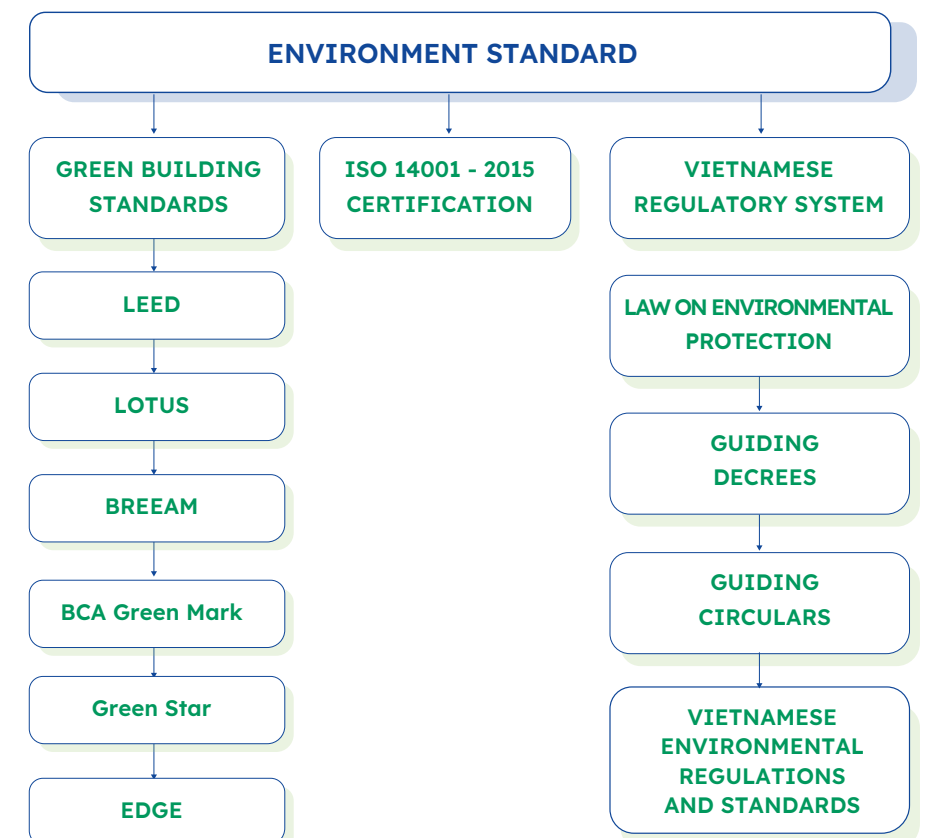
COTECCONS has a team of environmental and safety officers to ensure compliance with the Company's environmental and safety policies in all activities. Their responsibilities also include identifying and controlling environmental, safety and health risks for all staff as well as those participating in construction works at various sites.

The Company always considers cultural, social and geographical characteristics when formulating environmental policies, safety regulations and environmental protection compliance during the construction process to facilitate sustainable development, brand building and create credibility with customers as well as domestic and foreign investors.

1. COMPLIANCE IS THE TOP PRIORITY FOR ALL ACTIVITIES AT CONSTRUCTION SITES

Currently, all of Coteccons' construction sites are deeply committed to environmental protection and the implementation of sustainable development.

To meet investors' expectations through compliance with environmental regulations and international standards, apart from complying with Vietnamese legal regulations, Coteccons also implements ISO systems and green building standards related to the environment.



The results show that all Coteccons projects are environmentally controlled in accordance with prescribed standards. Legal compliance is confirmed through environmental monitoring by a qualified third party and state inspections.

First and foremost, Coteccons complies with the provisions of the Law on Environmental Protection and follows the system of guiding decrees that provide specific requirements for law implementation. Decrees guiding the 2020 Law on Environmental Protection include:

- Decree No.06/2022/ND-CP on mitigation of greenhouse gas emission and protection of the ozone layer.
- Decree No.08/2022/ND-CP providing guidance on the Law on Environmental Protection.
- Decree No.45/2022/ND-CP regulating penalties for administrative violations against environmental protection.
- Decree No.27/2023/ND-CP regulating environmental protection fees for mineral exploitation.

Coteccons places particular emphasis on complying with and implementing important circulars related to the construction industry, including:

- Circular No.02/2022/TT-BTNMT providing guidance on the Law on Environmental Protection.
- Circular No.15/2021/TT-BXD providing guidance on technical infrastructure facilities for wastewater collection and drainage in urban areas and concentrated residential areas.

Finally, Coteccons adheres to a comprehensive system of Vietnamese environmental regulations and standards.

These encompasses the following aspects:

- Water and wastewater quality.
- Air emissions and noise.
- Contamination limits in sludge, soil and hazardous waste.
- Water source quality.
- Requirements for scrap used as production materials.

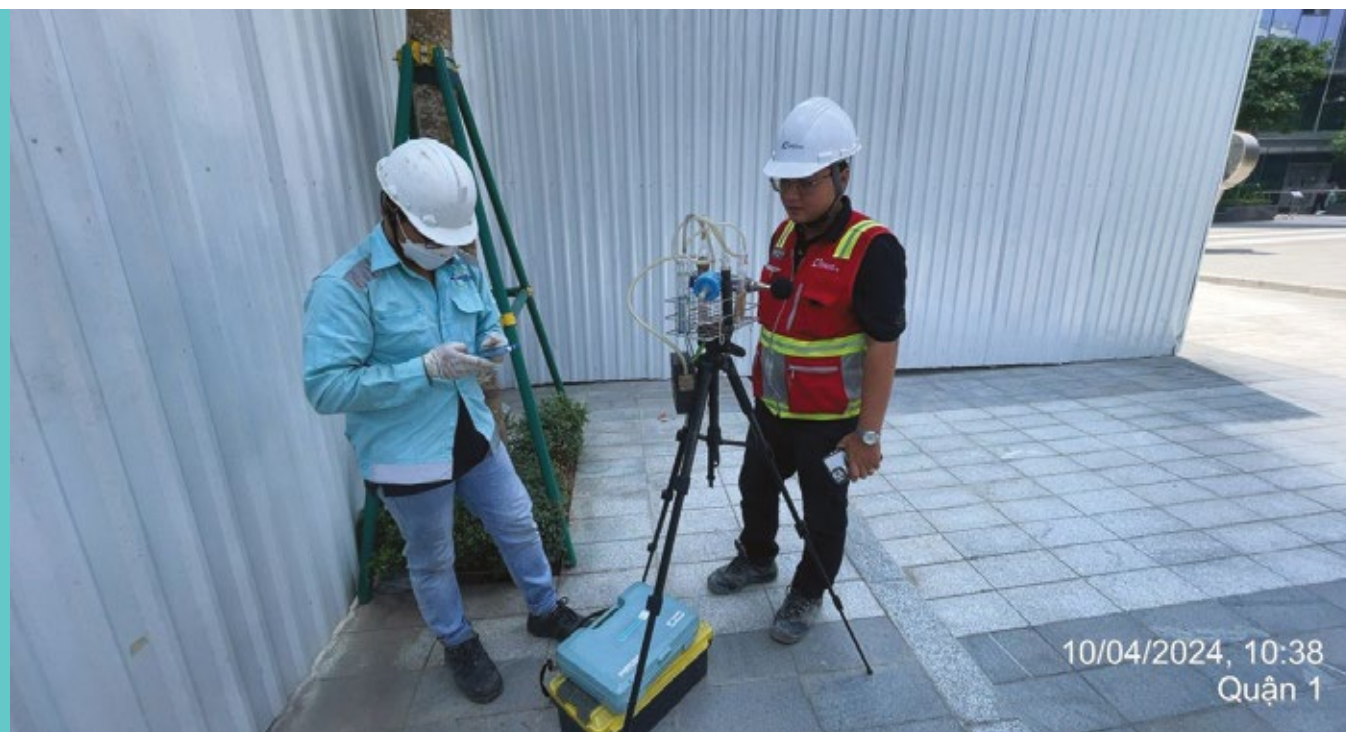
Coteccons partners with investors to conduct environmental impact assessments before establishing construction projects. During the construction process, the investors must undertake related procedures to support the contractor, such as obtaining local government's permit for discharging wastewater into the temporary drainage systems with the following specific activities:

- Developing an environmental management plan for the project.
- Implementing noise and dust mitigation measures during the construction process.
- Undertaking wastewater collection and treatment to meet standards before discharging into the environment.
- Carrying out collection and treatment of waste, soil, and sludge incurred from the construction process.
- Developing a periodic environmental monitoring plan and conducting quarterly monitoring.
- Submitting relevant environmental reports to stakeholders and authorities.

All Coteccons projects have been confirmed to undergo environmental monitoring following the prescribed standards. Compliance with the law is verified through environmental monitoring by competent third parties and state agency inspections. Coteccons has earned the trust of investors through strict adherence to standards and legal regulations.

To ensure objectivity and accountability, all construction sites engage independent third parties to assess and monitor environmental performance in accordance with environmental measurement criteria specified in the Environmental Impact Assessment Report. Regular measurement and monitoring include overseeing water consumption, wastewater treatment, waste disposal, air quality, etc. Upon completion, reports are validated and submitted to the regulatory authorities for review and approval.

In the past year, the Company did not record any administrative violations or escalate any environmental issues to higher-level authorities. Specifically, all Coteccons projects saw reductions in wastewater generation, noise level and dust concentration in surrounding areas and a notable decrease in construction waste.



2. BUILDING AN ENVIRONMENTAL MANAGEMENT PLAN BASED ON INTERNATIONAL STANDARDS (ISO 14001)

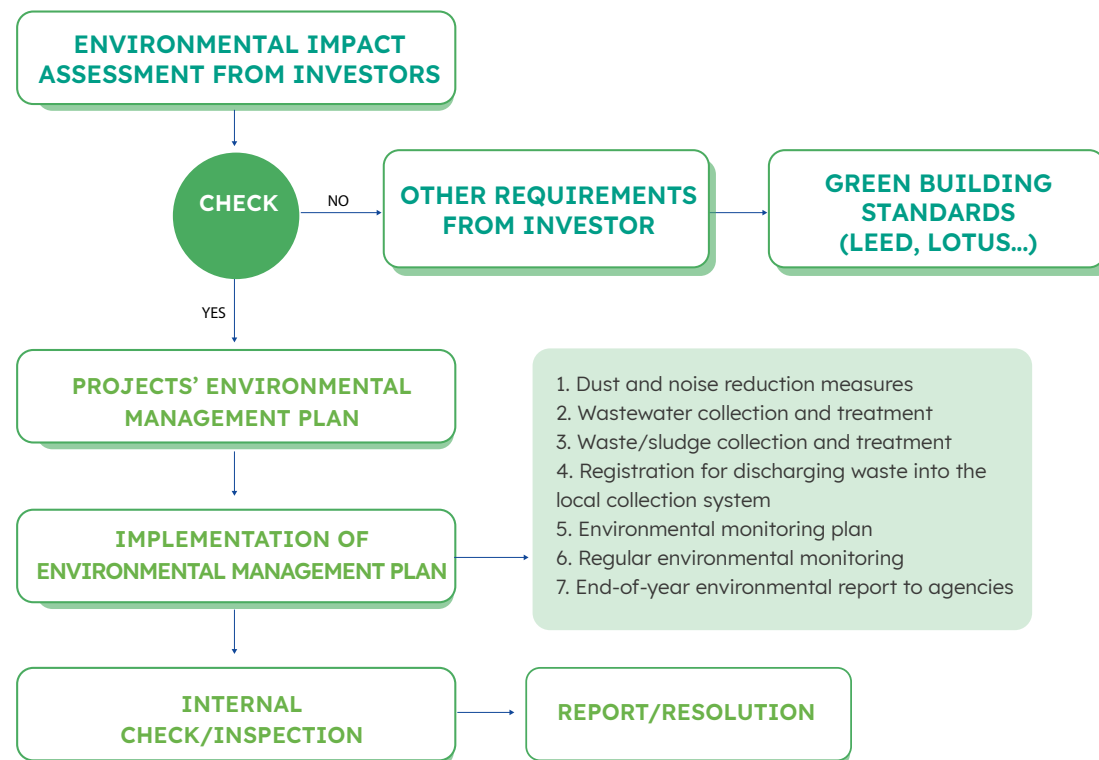
Coteccons is currently complying with the ISO 14001:2015 environmental management system standard.

On September 14, 2015, the International Organization for Standardization officially issued the ISO 14001:2015 standard, replacing ISO 14001:2004.

ISO 14001:2015 is an environmental management system enabling organizations to follow the Plan-Do-Check-Act (PDCA) cycle. This is the internationally recognized strategic management ISO for Environmental Management Plan (EMP), which provides an organizational framework for environmental management system (EMS) design and implementation, life cycle assessment, ecological assessment, greenhouse gas identification and inventory.

The company has been undertaking various construction projects characterized by complex construction techniques and potential risks regarding environmental issues, labour safety, and diverse, unstable construction conditions. As a general contractor responsible for adherence to environmental regulations at more than 60 major projects nationwide, Coteccons has developed specific environmental protection policies and procedures, coupled with a rigorous and consistent compliance monitoring system across all projects:

Each project has a dedicated environmental officer responsible for overseeing environmental activities and ensuring strict compliance with the Company's established procedures. The overarching goal is to minimize environmental impacts in all areas where Coteccons projects are implemented, reduce greenhouse gas emissions and align with Vietnam's sustainable development project.

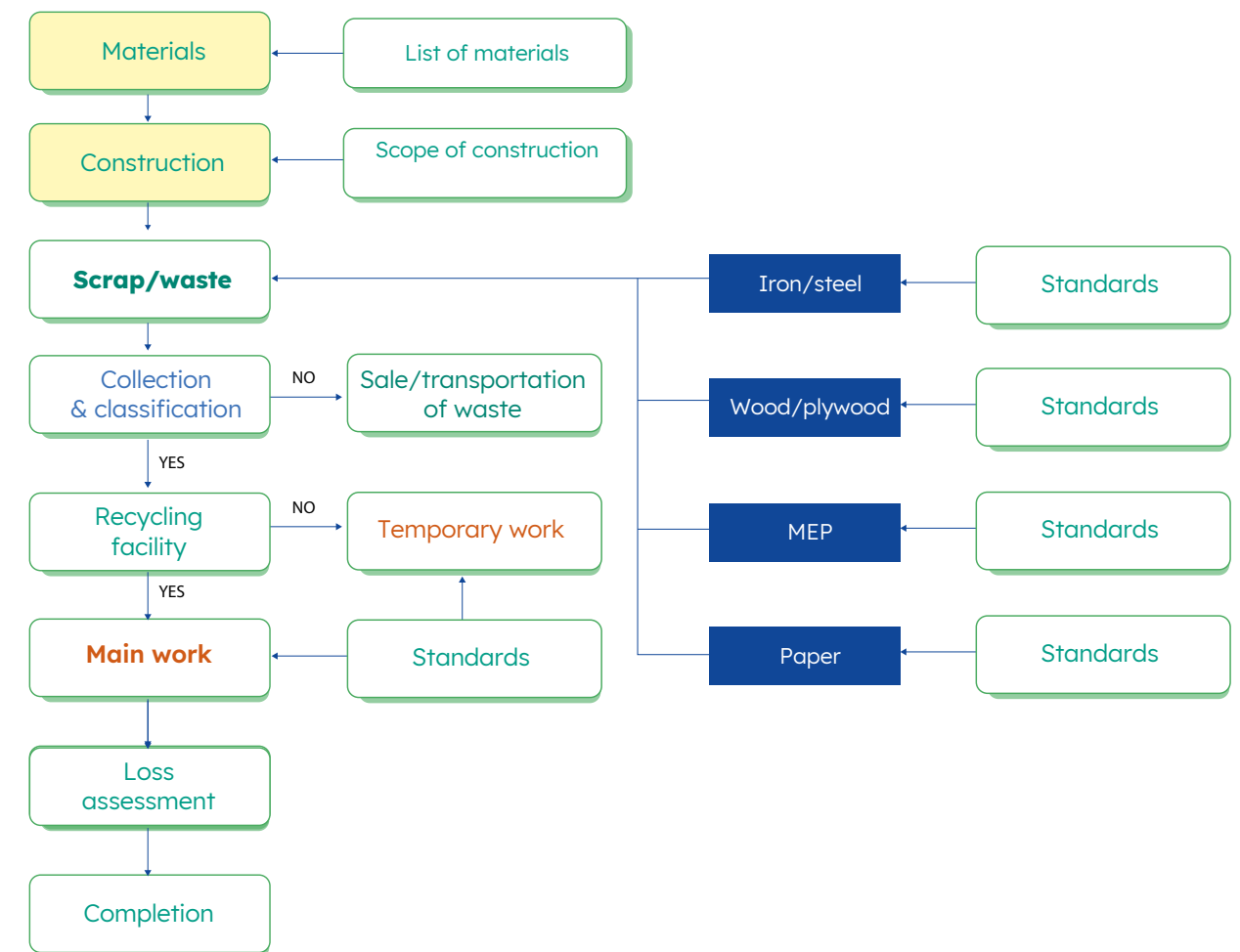


3. ENERGY CONSERVATION

Coteccons' construction sites, especially those for FDI projects such as LEGO Vietnam and Suntory Pepsico, consistently serve as models for environmental protection, the implementation of energy and resource conservation programs and the use of renewable energy. Numerous initiatives have been adopted so far, such as:

- Water saving and recycling in washing wheels upon exiting construction sites.
- Utilization of collected rainwater for dust control
- Construction of sedimentation pits to collect sludge/soil before pumping wastewater out of the industrial park.
- Using services from public utility companies for septic tank pumping and grease trap installation in canteens.
- Reusing steel and plywood.

Notably, at these construction sites, 50% of the lighting system uses solar lights. This figure is expected to increase in the coming year.



IMPLEMENTATION OF THE GREENHOUSE GAS INVENTORY SYSTEM

Coteccons has undertaken sustainable and environmentally friendly measures during the construction of the Lego factory in Binh Duong province.

By greening 52.02% of the total project area with local drought-tolerant plants, the Company has contributed to minimizing impacts on water resources and supporting the preservation of the natural environment.

To improve air quality and reduce the urban heat island effect, a green roof system covered with native plants has been installed at motorcycle parking areas, covering a total area of 1,383.79m².

These initiatives showcase our commitment to sustainable development and environmental protection throughout the project life cycle.

According to Decree No. 06/2022/ND-CP on the mitigation of greenhouse gas emissions and protection of the ozone layer, enterprises are required to develop emission reduction plans in line with national targets. While not mandated by the Ministry of Construction's inventory requirement for 2,166 enterprises, Coteccons, with a vision of becoming an industry leader, has proactively and voluntarily participated in greenhouse gas emission inventory and reduction, with sustainable development and the enhancement of company reputation in mind. This also strengthens Coteccons' credibility with investors, affirming its ability to create added value through controlling and reducing greenhouse gas emissions.

Since October 2023, Coteccons has inventoried greenhouse gas emissions following the ISO 14064-1:2018 standard, covering 3 scopes: direct emissions (Scope 1), indirect emissions from energy (Scope 2), and partly indirect emissions from the supply chain (Scope 3) for all projects implemented nationwide by the Company. The fiscal year spanning from July 2023 to June 2024 serves as the baseline year.

926 tons

The use of fly ash brick also contributes to reducing CO²

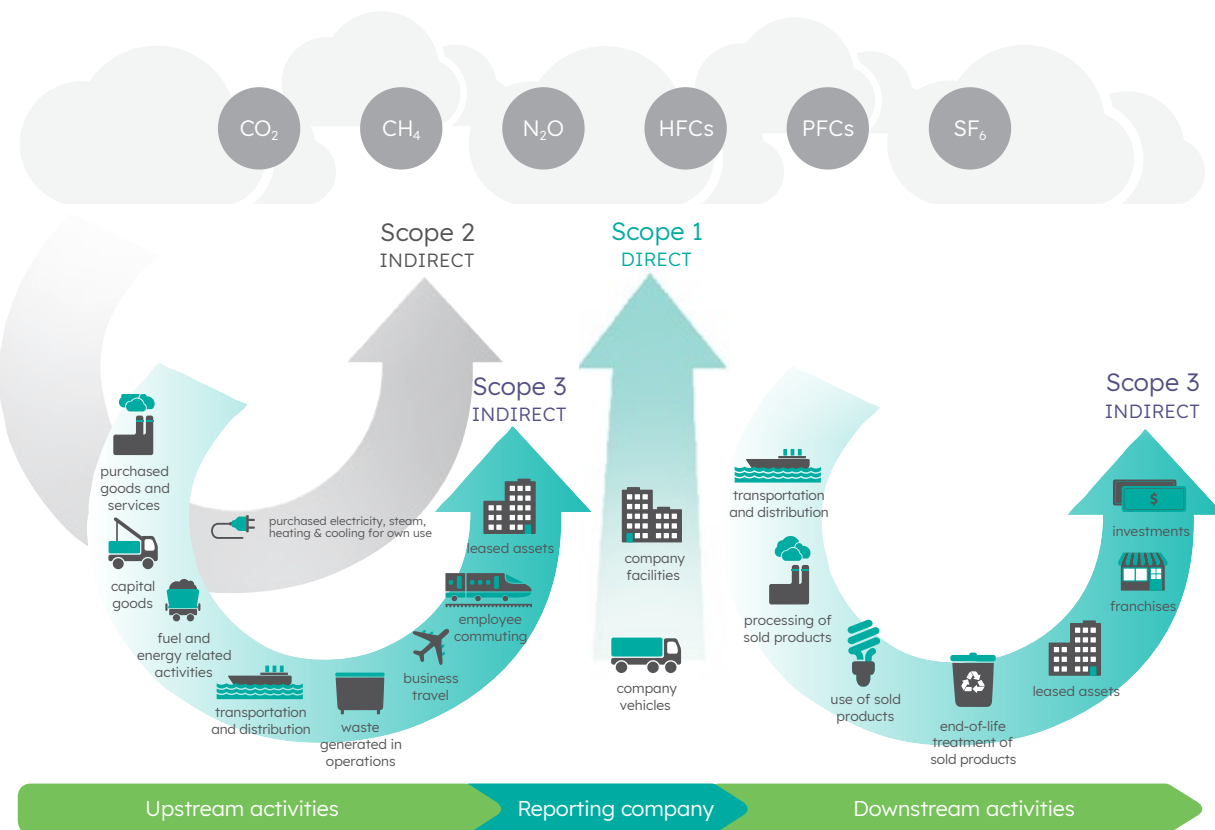
34,429 tons

sustainable materials from suppliers with LEED, EPD, and LCA certifications

Over the past year, through the extraordinary efforts and strong solidarity of all members at 41 construction sites across the country, Coteccons has achieved encouraging initial results.

- The greenhouse gas integration system module has been perfected, enabling data synchronization from departments and projects nationwide, directly connecting to the Company's SAP/ERP system.
- Greenhouse gas inventory data has been collected, stored, and classified in detail by project type, progress, and phase for easy retrieval and provision of consolidated information to stakeholders.
- Part of the inventory data has been utilized to fulfill the emission requirements necessary to obtain LEED certifications for Coteccons' crucial projects.
- Greenhouse gas monitoring forms have been created for each construction site as soon as construction activities commence to ensure a strict and transparent monitoring process.
- Notably, the Company has developed a team of personnel with fundamental skills in greenhouse gas inventory, capable of collecting and analyzing data, proficient in using greenhouse gas management software and knowledgeable about production processes and energy management, etc. to support ongoing efforts in reducing emissions and fostering a sustainable future.

These results demonstrate Coteccons' commitment to pioneering sustainable development and environmentally friendly constructions.



Greenhouse gas inventory system according to standards of ISO 14064-1:2018

The construction industry requires close and continuous supervision at each phase. Therefore, in the next phase of the greenhouse gas inventory, Coteccons will conduct a more in-depth analysis of the inventory results, as well as research and implement effective emission reduction solutions. Specifically, these activities include:

- Continued evaluation and analysis of inventory results, factors affecting emission levels, as well as completion of baseline indicators for construction projects by stage to serve as benchmarks for setting targets and comparing to following years;
- Based on the actual emissions data, the Company will continue to research emission reduction measures and develop plans, goals, and implementation roadmap, especially intervention activities in the supply chain to minimize carbon footprint, increase efficiency, and promote innovation in emission reduction;
- In fact, Coteccons has implemented several measures such as minimizing carbon footprint and using LCA- and-EPD-certified products from more than 57 reputable brands with lower environmental impact throughout their entire life cycle. Initial estimates show that the use of 132,603 tons of CO² mineralized concrete (FICO concrete) has led to a significant reduction of 1,936 tons of CO² emissions in the past fiscal year. Furthermore, the use of fly ash brick also contributes to reducing 926 tons of CO², equivalent to 171 tons of oil. Concurrently, the use of sustainable materials from

suppliers with LEED, EPD, and LCA certifications is being promoted at construction sites nationwide, with green steel accounting for 26% (equivalent to 34,429 tons) across 17 construction sites.

Coteccons is the first enterprise in the construction industry to implement a comprehensive emissions inventory system in operations and quantify emissions. A greenhouse gas inventory tool, exclusively developed for Coteccons by Mecie, is available through the website <https://co2.coteccons.vn>. The tool offers three main features as follows:

- Automated calculation of greenhouse gas emissions from offices, projects, and constructions.
- Storage and management of Coteccons' emission data for both completed and ongoing projects.
- Emissions data report and analysis.

In particular, the system visualizes data through charts, facilitating emissions trend comparison and evaluation to make appropriate decisions and strategies in line with Coteccons' current emissions level. For example, the tool can calculate the number of trees required to absorb the greenhouse gases emitted, thereby achieving carbon neutrality. In addition, before the emission report is completed, the data must undergo various careful and rigorous internal and external inspections.



EMBRACING THE INTERNATIONAL DAY OF ZERO WASTE

Waste is becoming a monumental global burden. Recognizing this, on March 30, 2024, Coteccons launched the “Clean Environment - Green World” (Sạch môi trường - Xanh thế giới) program in its offices and more than 50 construction sites nationwide. This was in response to the International Day of Zero Waste first initiated by the United Nations General Assembly.

Through the program, Coteccons fostered awareness and practical actions to create a healthier work environment. For the offices, in addition to encouraging employees to clean their workspace weekly, Coteccons also launched a clean-up campaign on Xo Viet Nghe Tinh Street, Binh Thanh District, Ho Chi Minh City. More than 40 Coteccons office employees and volunteer students from the University of Architecture Ho Chi Minh City participated.

The waste collection contributed to restoring the beauty of this busy road connecting Binh Thanh District and District 1. According to the environmental protection service provider’s report, Coteccons cleaned up nearly 6 tons of waste in half a morning in this area.

In over 50 Coteccons projects nationwide, general cleaning activities were carried out internally and externally at the construction sites. Through cleaning, the Site Management Board promoted internal cohesion and shared Coteccons’ long-term ESG vision with the team of engineers and workers.

The “Clean Environment - Green World” program launched in construction sites attracted more than 1,000 participants with a total of 651 hours of implementation.

In addition to the above campaign, Coteccons has also implemented a “green day” initiative for greening its construction sites. Every Friday is a green day on site, where workers sort waste and clean up both the site and surrounding roads together.

In particular, some of Coteccons’ green construction sites have achieved ideal cleanliness. One such example is the Sky Forest construction site in Hung Yen Province. Even though construction is in full swing, the site atmosphere remains serene, allowing visitors to comfortably enjoy fresh air without masks. Thanks to abundant greenery, dust and noise control systems, quiet electric vehicles, diligent waste management, etc., the site has been recognized as a “clean open office”.

Similar scenes play out at many other construction sites such as the VinFast factory project in Hai Phong. While some factories in the project have entered operation, construction is ongoing. Requirements for dust and noise control are accordingly especially strict. Coteccons has adopted various measures such as using double layers of tarpaulin, regular water spraying to avoid dust, continuous sweeping, and arranging night-time construction for high-noise areas. To prevent dust from entering car paint factories, the Management Board had tarpaulins installed to the top of the 20-meter-high roofs and has them continuously sprayed with water. As a result, VinFast has been known as a “dust-free construction site”.



The “Clean Environment - Green World” program launched in construction sites attracted more than

1,000 participants
651 hours of implementation



Suntory PepsiCo factory constructed by Coteccons in Long An

COTECCONS IS COMMITTED TO SUSTAINABLE ENERGY USE AND WATER MANAGEMENT

Recognizing the potential of alternative energy sources such as wind, solar, hydro, and hydrogen batteries in minimizing environmental impacts, Coteccons aims to partner with renewable energy suppliers to procure the energy needed for its projects.

Statistics of Coteccons construction sites using solar energy:

- Using solar lighting only: Lego, Nova World Phan Thiet.
- Using solar power system: Suntory Pepsico, Riviera Point..

Estimated power/energy saving efficiency:

- Solar lighting: Lego, Nova World Phan Thiet - saved an average of 300-1,000 kW of electricity per month. The total accumulated power generated by solar lighting in 2023 was 11,662 kW.
- Solar power system: Currently being implemented at Suntory Pepsico and Riviera Point. Total electricity output generated was 17,597 kW. The CO2 emission reduction was equivalent to 10.78 tons.

The company has officially made a commitment to using sustainable energy and incorporating it into daily operations. Coteccons has currently used renewable energy sources such as solar energy to provide energy to some of the Company's construction sites and office buildings. This effort is being scaled up across all Coteccons' projects in Vietnam.

To ensure continuous improvement in the efficiency of using renewable energy sources, Coteccons monitors the progress towards increasing the use of these energy sources over time. This allows the Company to closely monitor its ESG performance and make data-driven decisions to achieve its sustainability goals.

In addition, as part of its business development model, Coteccons aspires to become an investor in renewable energy projects, which demonstrates the Company's determination to promote a green economy in Vietnam.

Furthermore, Coteccons focuses on water conservation and diligently implements this requirement within its scope of operations to reduce the Company's environmental impacts.

To ensure that progress is being made towards water conservation goals, the Company measures water consumption in construction activities. This enables the Company to identify areas for improvement and track progress towards sustainability goals.

Specific measures for water conservation and protection involves implementing sustainable water management practices, namely the use of low-flow faucets, rainwater harvesting systems and water-efficient landscaping.

One of the measures adopted by Coteccons for sustainable water management is low-flow faucets. These faucets are designed to reduce water consumption in operating facilities without compromising their performance. The company also deploys rainwater harvesting systems to collect and store rainwater for future use, reducing dependence on water supplies.

Water-efficient landscaping is another measure Coteccons has adopted to reduce its water consumption. By using plants that require less water and designing landscapes appropriately to minimize runoff, the Company can significantly reduce water consumption for facility maintenance.

AFFORESTATION AND PROTECTION OF HATINH LANGUR POPULATION

21,285 native
trees
successfully planted

Afforestation - biodiversity conservation have been prominent ESG activities implemented by Cotecons since 2022, with Quang Binh Province as a prime example. To date, these activities have yielded positive outcomes, contributing to raising public awareness of the environment and local livelihood issues.

Within the fiscal year 2024, Cotecons planted 10,175 new trees, including 2,175 trees in Phong Nha - Ke Bang National Park and 8,000 trees in the special-use forest area dedicated to protecting Hatinh langurs in Thach Hoa commune, Quang Binh Province. With the funds raised through the 2024 GreenUP Marathon organized by Cotecons, in September 2024, the Company continued to plant 11,111 trees in the special-use forest in the buffer zone dedicated to protecting the Hatinh langur population in Dong Hoa commune, Tuyen Hoa district. More than 10 hectares of forest have been covered with newly planted trees, which are native species namely Chukrasia tabularis (Lat hoa), Ironwood(Lim xanh), Tarrietia javanica (huynh), Burmese grape (dau da) and Leichhardt tree (gao vang).

Cotecons is one of the organizations supporting the Hatinh Langur Cooperative, a volunteer group dedicated to protecting the Hatinh langur, aiming to create a safer ecosystem.

The Hatinh langurs, scientifically called *Trachypithecus hatinhensis*, belong to the Primate order, group IB, categorized as critically rare and endangered in both Vietnam Red Data Book and the IUCN Red List. Thanks to the conservation efforts of specialized agencies, localities and volunteer organizations, this species is now experiencing stable growth and reproduction, with the population now exceeding 200 individuals.

In addition to planting special-use forests, Cotecons is also involved in supporting local people's livelihoods to contribute to enhance the protection corridors for langurs, reducing encroachment on forest land, unauthorized logging, illegal exploitation forest resources as well as livestock grazing in areas where the langurs live.



Mr. Nguyen Thanh Tu, a member of the Agricultural - Forestry Production and Business Cooperative and a voluntary conservationist in Thach Hoa commune, Tuyen Hoa district, Quang Binh, is one of the key locals who have been working closely with Cotecons to protect Hatinh langurs. Cotecons gifted him a shirt during their visits, surveys, and afforestation efforts several years ago. Mr. Tu takes good care of the shirt and always wears it whenever Cotecons revisits, as a gesture of trust and connection.



The Hatinh langurs, scientifically called *Trachypithecus hatinhensis*, belong to the Primate order, group IB, categorized as critically rare and endangered in both Vietnam Red Data Book and the IUCN Red List.



“Sustainable development is not a goal to achieve easily and quickly but a journey requiring steadfast efforts, grit, and courage. ESG is not rocket science. Rather, it is present in our daily lives, from reducing waste and using renewable energy to fostering a fair and transparent work environment. ESG implementation may start with small actions but will end up sparking big changes and having significant impacts.

So, let's start off with the smallest actions. Do good things to bring about sustainability, beginning with individuals and extending to organizations.”

MS. TRAN THI LIEU VINH

--Director of Administration & Sustainable Development--

02

SDG 12. CIRCULAR ECONOMY IN CONSTRUCTION

Emission reduction attained through re-manufacturing and reusing to create a circular cycle with minimal impacts on resources and the environment is a global goal. Given its high demand for raw materials, labor and its significant emissions, the construction industry must embrace circular economy solutions.

Coteccons' foremost goals:

To effectively practice the 3R principle (Reduce – Reuse – Recycle) established by the Company, minimize unnecessary impacts on the environment, efficiently utilize raw materials, and apply scientific and technical solutions to optimize existing resources.

DEEPENING COMMITMENT TO 3R



The 3R principle (Reduce – Reuse – Recycle) has been established and implemented by Coteccons since 2022 as one of the specific orientations to minimize waste and environmental impacts across the board.

Over the past year, this principle has been continuously required for more extensive implementation. Coteccons has set up specific targets for each department, team, and project of the company, from office to construction site, to drive tangible results. Some notable examples include:

- For offices, the consumption of water, paper, electricity, and styrofoam is meticulously tracked with clear documentation of reductions, savings, or reuse, which will then be compiled and reported quarterly. Coteccons' Ho Chi Minh City headquarters building also sets up a system to reuse wastewater from the air conditioning for plant irrigation and maximizes the use of solar energy.
- Coteccons has transitioned away from single-use bottled water and plastic cups, opting for large water dispensers and reusable glass cups in both offices and construction sites.
- The “Our Home” (Nhà mình) project utilizes leftover construction materials such as paint and cement from completed projects to renovate and beautify public facilities or resident houses in disadvantaged areas supported by the project.
- Coteccons joined forces with Unicons for the “Recycle Old Batteries - Protect the Green Earth” (Thu hồi pin bảo vệ Trái Đất xanh) program, successfully collecting over 7,000 used batteries within 18 days for recycling and reuse.

- Coteccons employees have been actively reducing plastic bottle and container use, practicing source separation, and disposing of waste appropriately.
- Since March 2023, the Administration Department has implemented waste classification into 03 categories: dry paper, dry plastic, and organic waste. This approach has already yielded positive results, with 411 kg of dry paper waste, 507 kg of cardboard, and 174 kg of dry plastic waste classified.
- The Technical and Compliance Division adopted the motto “REUSE old items to REDUCE waste” in decorating the common area on the 11th floor of the Coteccons building, showcasing their “Unique Beauty” (Đẹp không đựng hàng) work to celebrate the Lunar New Year.
- Normally, pine trees instantly evoke thoughts of Christmas. However, in the days leading up to the Lunar New Year, under the Technical and Compliance Division’s talents, a pine tree adorned with vibrant apricots and peach blossoms unfolded an unexpected sight on the 11th floor of the Coteccons Building.
- Construction sites also fully embrace the 3R principle throughout every construction stage, from selecting solutions and structural designs to finalizing and electrical works. Notable initiatives showcasing the 3R targets at construction sites include recycling materials from electrical and metal waste from wires; maximizing the use of leftover paint from completed works for the charity project “Our Home”, organizing regular clean-up and waste collection through the Green Day program, etc.

3R PRINCIPLE IN COTECCONS' CONSTRUCTION PROJECTS

Coteccons promotes green building initiatives, including the application of advanced technology to minimize environmental impacts across all stages of a building's life cycle, from design, construction, operation, maintenance, and renovation to demolition. This approach also minimizes operating costs for the company, such as alleviating labor demands and the impact on surrounding communities of both current and future projects.

In the endeavor to champion circular economy solutions, Coteccons strictly enforces the application of the 3R principle across all aspects throughout project development, optimizing the efficiency of material use within a closed-loop life cycle to maximize their value.

Coteccons is striving to implement Building Information Modeling (BIM) for all projects. The software encompasses features of waste minimization across design stages, enhances quantification capabilities, and allows for testing of multiple design options to identify different waste reduction performances, providing the highest basis for construction waste minimization decision-making.



A TYPICAL EXAMPLE OF 3R THE ECOPARK SKY FOREST RESIDENCES PROJECT

Two years ago, Coteccons successfully implemented the Ecopark Swan Lake Residences project, valued at nearly VND 4,000 billion. At the time of its commencement, this was the largest civil housing package in Vietnam in terms of project value. Building on this success, Coteccons was entrusted by Ecopark Group to continue as the Design & Build general contractor for the high-value Sky Forest Residences package.

Sky Forest Residences, a part of the Ecopark master plan (in Hung Yen) of Ecopark Group, is known as an iconic green architecture project, characterized by its design of “house within a garden and a garden within a house” and “apartment within a park and a park within an apartment”. A distinctive feature of this project lies in its ability to bring 1,000 gardens with more than 10,000m² of greenery into the air to “paint nature across the sky”.

The project’s exceptional scale, design, and standards have challenged the creative mindset and inspired the will to overcome difficulties among Coteccons employees.

The design of Sky Forest Residences not only increases the project’s construction cost due to having to carry a huge number of trees and utilities up high but also poses challenges in designing special foundation and load-bearing systems for each building, waterproofing techniques for all gardens and parks, automatic irrigation and fertilization systems, etc. The project owner has set stringent sustainability requirements in line with international standards.

During the implementation of this project, Coteccons’ engineering team demonstrated their highest professional capacity and experience to realize the project owner’s vision of an awe-inspiring architecture. Among these is a construction solution unprecedented in Vietnam and global construction history, which is the construction of a transfer slab equivalent in height to a 10-story building with an area of 700m². This architectural design, intended to create expansive open spaces, seeks to establish a new record in Vietnam by realizing the concept of large-scale sky parks.

The transfer slab is unprecedented in both height and width. The sole use of a traditional formwork system to support the concrete pour would pose a high risk of displacement or skewing, which could affect the entire structure of the building and lead to the failure of the entire project.

After relentless efforts, Coteccons engineers devised a truly unique solution. Instead of using formwork, they decided to use the crane structure system (the body of the tower crane). 500 tower cranes of the Company located from the South to the North were mobilized urgently to the location within 10 days.

The engineering team assembled 500 of those crane structures (equivalent to approximately 1,100 tons of steel, which, if connected, would span up to 1.5km long) and leveraged the supporting force of the crane bodies to pour 2,000 cubic meters of concrete (equivalent to 6 bridge spans).

This unique initiative helped complete the giant transfer slab in less than 30 days, shortening the scaffolding erection and dismantling time, saving up to 4 months of construction time and countless costs for the project owner. Furthermore, the scaffolding is also effectively reused, minimizing waste and optimizing the 3R principle in action at the project.

Ecopark also serves as an exemplary construction site showcasing Coteccons’ practice of enhancing ESG standards, where environmental, safety, and labor rights standards are all set at the highest level.



MAXIMIZING GREEN MATERIALS TOWARDS GREEN BUILDING

Besides 3R principle, Coteccons also has the highest requirements for the goal of maximizing the use of green materials in construction. Specific requirements such as prioritizing the use of biodegradable products, unburnt bricks, Low-E glass, green steel... in the project in an optimal way.

To have a specific basis for using green materials effectively and ensuring expertise, Coteccons updates the trends of the global construction industry. Among them, there are green construction materials as defined by the Green Building Council.

No.	Products and materials with green properties	Example
1	Reused Materials	Salvaged brick, pavers, lumber
2	Materials with Recycled Content	Steel, gypsum ceilings/boards, carpet, insulation
3	Regionally sourced Materials	Harvested, extracted and/or manufactured within 500 km of project site
4	Rapidly Renewable Materials	Cotton insulation, bamboo flooring, linoleum flooring, straw board
5	Timber from sustainable sources	Forest Stewardship Council (FSC) certified wood
6	Materials with third-party certification based on whole life-cycle analysis (LCA)	Global GreenTag LCARate, Cradle to Cradle, NSF Sustainability Assessment
7	Materials with third-party verifications	Environmental claims third-party verified through claim verification or through certification under third-party ecolabels
8	Non-baked Materials	Concrete bricks, gypsum panels, pre-cast concrete panels, AAC blocks

No.	Products and materials with green properties	Example
9	Low-Emitting Materials	Low or no VOC paints, coatings, adhesives, sealants Low or no formaldehyde composite wood products
10	High Efficiency Water Fixtures	High efficiency or dual flush toilets, waterless urinals, low flow faucets
11	Efficient Irrigation Systems	Drip irrigation, irrigation system with soil moisture sensor
12	Stormwater Control Products	Rainwater harvesting systems, permeable and pervious materials, open-grid pavements
13	Environment-friendly refrigerants	Low-impact alternatives to refrigerants commonly used in building refrigeration, air-conditioning and heat pump systems
14	High Reflectance Materials	Paving and roofing surface materials with high solar reflectance index (SRI)
15	Efficient Building Envelope Components	Energy-efficient glazing with low SHGC and U-values, thermal insulation materials with low thermal conductivity (XPS foam, PU foam, rockwool, etc.), AAC blocks

No.	Products and materials with green properties	Example
16	Efficient ventilation and air-conditioning equipment	Air-conditioning systems with high CSPF values (for non-ducted units) and high COP values, systems with variable controls (inverter, VSD/VFD)
17	Efficient lighting equipment	Energy-efficient lighting fixtures (with high lumen efficacy lm/W), lighting controls and sensors
18	Renewable Energy Equipment	Solar panels, wind energy, geothermal
19	Materials for acoustic comfort	Materials with good noise insulation, sound-absorbing materials
20	Products reducing concrete usage	Pre-stressed slabs, voided slabs, pre-stressed beams and columns
21	Energy and water monitoring products	Energy and water meters, power monitoring system, building management system (BMS)
22	Energy-efficient lifts (Thang máy sử dụng năng lượng hiệu quả)	Lifts with energy efficiency class A following the certification guideline VDI 4707 Part 1, lifts equipped with: VVVF drives, regenerative drive, efficient lighting.

Source: The Green Building Council Vietnam, VGBC



“GREEN UNIFORM” FROM RECYCLED MATERIALS

Since 2022, Coteccons has introduced the use of **Green Uniform**. This eco-friendly uniform is made from nano fabric (100% recycled plastic bottles) and coffee fabric (recycled plastic bottles and coffee grounds). **Green Uniform** is one of Coteccons' IMPACTD Sustainable Development Program initiatives, demonstrating the commitment to sustainable development practices from the smallest actions.

Coteccons Green Uniform features the brand's main colors of navy blue, teal blue, and gray with a design that celebrates youthfulness, freedom, creativity, and the “essence” of the builders. The collection includes 4 designs: suits, shirts, polo shirts, and supervisor waistcoats, suitable for use from offices to construction sites.

The two materials used are nano fabric and coffee fabric, both woven entirely from recycled materials. For coffee fabric, every 3 cups of coffee combined with 5 recycled plastic bottles will provide sufficient materials to craft a single coffee shirt. Notably, after use, these fabrics can be recycled and re-purposed into new designs, creating a closed-loop system and minimizing environmental waste.

With a large workforce, Coteccons has a significant annual demand for uniforms. Over the past year, 1,460 new uniforms were required. In total, from 2022 to the present, Coteccons has distributed 25,743 uniforms of various types to employees and workers. Crafting uniforms from recycled materials helps reduce some of the environmental impacts of the use of raw materials and non-biodegradable waste from old uniforms.

These “green” fabrics are not only environmentally friendly but also have breathable, highly absorbent texture and mechanical elasticity, providing comfort to the wearer. By wearing the Green Uniform, Coteccons staff not only embody the Company's color and identity but also remind themselves of their awareness and actions to protect the environment and spread the message of contributing to a brighter future through the smallest things in daily life.



“

From a materials expert's perspective, the implementation of ESG (Environmental, Social, and Governance) in the construction industry represents an important strategic shift towards sustainable and responsible construction practices. When it comes to ESG, reducing carbon footprint emissions through the use of green and sustainable materials and energy-efficient processes is a core focus. Green materials are key to reducing carbon emissions, enhancing energy efficiency, and maximizing the use of renewable energy, ensuring the high-level economic viability of construction projects.

ESG identifies the use of green materials as an integral part of environmental protection efforts. Adopting green materials under ESG standards not only yields benefits in terms of corporate social responsibility but also optimizes capital expenditures. Therefore, ESG has become a driving force for the development and application of sustainable materials in Vietnam's construction industry.

- a) ESG encourages Coteccons to invest in R&D for the development of green materials to reduce environmental impacts.
- b) Through ESG implementation, Coteccons has significantly reduced project costs, thereby enhancing financial efficiency.
- c) ESG promotes the use of sustainable, eco-friendly building materials that help reduce heat absorption, increase durability, and optimize construction costs.

In conclusion, Coteccons' implementation of ESG, combined with the development of green materials, is the key to minimizing environmental impact while promoting long-term economic efficiency in construction projects.”

PROF. DR. HABIL. DANG MAU CHIEN
Materials Consulting Expert
Leading Expert in ESG and Pioneering Green Materials

03

SDG17. COOPERATION FOR MUTUAL DEVELOPMENT

When choosing a development orientation aligned with the vision of becoming an industry leader, Coteccons embraces a pioneering mindset of setting new trends, standards, and values for stakeholders to elevate the quality of the construction industry. The Company also recognizes the importance of ESG communication, fostering the spirit and awareness of green development, and practically promoting ESG practices within the community.

Stakeholder and community engagement is key to realizing sustainable development on a large scale and with profound impact. Thus, Coteccons sees this as a mission to promote the spirit of UNITY and SYNERGY.

SPREADING ESG CULTURE AND STANDARDS TO STAKEHOLDERS

Over the past year, Coteccons has actively organized and participated in numerous programs, events, and meetings to promote the spirit of cooperation and knowledge sharing on sustainable development with partners, clients, and the community.

- At the end of 2023, Coteccons and Unicons jointly organized 2 events called "Partner and Subcontractor Conference" in the Southern and Northern regions. With the theme "Joining Hands for Prosperity", these events provided an opportunity for Coteccons' leadership to share with over 200 partners about the Company's strategy, cooperative spirit, and sustainable development orientation. At the conferences, Coteccons also signed strategic cooperation agreements with multiple partners to develop sustainability-oriented products and services.
- As part of our annual plan, Coteccons hosts the "Partner and Subcontractor Conference" to improve the capabilities and effectiveness of collaboration with our partner network, a vital component of the Company's day-to-day operations. Alongside the principles of transparency and fairness, Coteccons always strives to leverage its influence to create favorable development opportunities for all parties involved.
- Participation in the "Supporting sustainable business to create new competitive advantages" seminar. The event took place on August 14, 2024, in Can Tho, co-organized by the Agency for Enterprise Development and USAID. The seminar focused on new business trends and support for sustainable businesses in Vietnam, including Inclusive Business (IB), Circular Economy (CE), and ESG assessment framework.
- Participation in the "Investment Promotion Conference on the Development of Sustainable and Smart Industrial Parks, Industrial Clusters, and Factories Towards Net Zero" August 15, 2024. Representatives of industrial parks and major corporations attended the conference organized by the Vietnam Industrial Zone Portal as part of the efforts to implement the "Sustainable Smart Industrial Parks" (SSIP) project.
- Sharing at the Innovation Summit organized by Schneider Electric. At the summit, Coteccons shared its vision for reshaping the sustainable construction ecosystem and promoting a green construction industry, creating safer, more comfortable, and meaningful spaces across the value chain with commitments to ESG and HSE standards. Coteccons also expressed its willingness to accompany partners who share the same vision and values to spread ESG values most effectively and practically to all aspects of the industry.



EMBRACING GREEN MATERIALS WITH PARTNERS

- Coteccons has signed partnership agreements with FiCO Pan-United Concrete Joint Stock Company and Keppel Land Vietnam, including research and application of sustainable concrete, ready mixed concrete, and innovative materials for architecture as well as 3D printing construction methods. The pilot will take place at The Infiniti, the third phase of the Riviera Point project. This will be the first project in Vietnam to utilize CO₂ Mineralized Concrete (CMC) to help reduce carbon emissions during construction. It is estimated that upon completion, a project as such will eliminate and reduce a total of 2,803 tons of embodied carbon compared to conventional materials, equivalent to the carbon absorbed by 46,348 trees over 10 years.
- Coteccons and Faslink have joined hands to introduce Vietnam's first AI-powered fabric recycling station through the Second Life project, aiming to give a "second life" to microplastic fabrics that take up to 200 years to decompose and leverage each party's expertise to reduce water consumption by 49% and carbon emissions by 59%.
- Coteccons has partnered with Xanh SM to transition from traditional gasoline-powered taxis to Vinfast electric taxis. Given the substantial travel needs of the company's workforce, Coteccons recognizes the necessity of contributing to emission reduction by prioritizing the use of electric vehicles (EV). Through the partnership with Xanh SM, Coteccons employees will shift their transportation needs towards EVs.
- Coteccons and LIXIL Vietnam Co., Ltd. (LIXIL Vietnam) – a subsidiary of LIXIL Japan – have officially signed a memorandum of understanding for a strategic partnership to pursue a sustainable development strategy and enhance the supply chain, bringing comprehensive solutions and greater value to clients within the construction value chain.

“

“In today’s market, many companies are seeking to turn debts into products such as real estate. Coteccons hopes that our partners will navigate this challenging time together to find solutions, instead of using this way to shift risk burdens onto others.

In any partnership, if we always focus on the possibility of one party benefiting at the expense of the other and on who’s gaining financially from whom, then there might actually be winners and losers. But if we look at the big picture, it would merely be a zero-sum game. Such partnerships will not foster a healthy business environment, but instead keep us stuck in a deadlock. Meanwhile, the profit margins of the construction industry are currently very tight, standing at only 2%.

Allow me to share one recent example of Coteccons’ winning bid for the Lego Factory project. Coteccons’ win was attributed to multiple factors, of which the spirit of “companionship” played a crucial role. Shynro, a major contractor, sat down with Coteccons to identify each other’s strengths in order to jointly achieve victory in the bidding. Therefore, Coteccons wishes to collaborate with other contractors from the project bidding stage and strive for success with that spirit.

So far, Coteccons has implemented the Enterprise Resource Planning (ERP) system to enhance transparency. Our suppliers and distributors will join this system to duly work together. Coteccons will also establish interactive channels such as a website and CTD Talk program, enabling partners to participate in sharing solutions and initiatives weekly, thereby fostering the opportunity for understanding and trust for better companionship.”

MR. TRAN NGOC HAI

--Deputy CEO, Chief of Commercial--

GREENUP MARATHON LONG AN HALF MARATHON 2024



This sports project also carries the great mission of fostering an environmentally focused mindset and the message of sustainability across the community, as well as raising funds for afforestation programs in response to the Green Vietnam project.

Contributing

11,000

trees to the Green Vietnam (Việt Nam Xanh) project

After 3 years and 3 seasons, the GreenUp Marathon, organized by Coteccons, has become one of the highly anticipated events for marathon enthusiasts across Vietnam. This sports project also carries the great mission of fostering an environmentally focused mindset and the message of sustainability across the community, as well as raising funds for afforestation programs in response to the Green Vietnam project.

On this basis, for every 5 km run by participants, Coteccons pledged to plant a tree on their behalf, embodying its goal of contributing 11,000 trees to primary afforestation projects in Quang Binh and Quang Tri.

The GreenUp Marathon 2024 was held on August 24, 2024, in Can Giuoc District, Long An, in collaboration with Tui Tre News, Dong Tam Joint Stock Company, and the Long An Department of Culture, Sports and Tourism. The event successfully drew nearly 4,000 athletes competing across 3 distances: 5 km, 10 km, and 21 km. The marathon's course passes through the Long An International Port, a major import-export hub in the Mekong Delta.

As Vietnam's first-ever marathon to cross an international port, the event offers unique experiences such as admiring Indochina's tallest flagpole and enjoying the wind of the Soai Rap River opening to the majestic East Sea, representing the aspiration to reach the ocean to the greater world.

As such, the special prize for the top male and female finishers in the 21 km category is airfare and entry to the 2025 Laguna Phuket Marathon in Thailand.

Following the successful completion of the marathon with its total accumulated distance, Coteccons has planted 11,111 trees in the special-use forest within the buffer zone to protect the Hatinh langur population in Dong Hoa Commune, Tuyen Hoa District, Quang Binh Province.



FOSTERING A HUMANISTIC WORKPLACE

Over the past year, Coteccons has successfully maintained its position among the **Top 10 Best Workplaces** in the real estate and construction industry. This achievement stems from the National Research Program on Vietnam's Best Workplaces in 2023, conducted by Viet Research in collaboration with the Vietnam Investment Review.

As of June 30, 2024, the total number of employees at Coteccons Group stands at 2,398 (up from 1,985 on June 30, 2023). This figure includes the direct employees of Coteccons, Unicons, and the 2 newly merged companies, Sinh Nam and UG.

Human Resources Landscape

Highlights of Coteccons' human resources over the past year include:

- Low staff turnover rate of 16%, a decrease compared to the previous year. Most employees who leave do so for personal development reasons. Changes in the company's compensation and benefits policies have also contributed to this stability.
- On the other hand, to meet the demands of ongoing work and prepare for the next phase, the company actively recruited a skilled workforce. Since the beginning of the year, the total number of employees has risen by nearly 20%, focusing on skilled individuals who are fluent in foreign languages as the core strength behind Coteccons' global expansion strategy.
- By the end of fiscal year 2024, Coteccons continued to have a stable and diverse workforce, with 43% of employees having over 5 years of seniority and 48% with 0-3 years of experience. This distribution reflects a balanced and diverse approach with dedication to cultivating the company's young talents and successors. The percentage of personnel holding university and postgraduate degrees also consistently exceeds 84%, while the proportion of female staff remains higher than the industry average.

Furthermore, Coteccons employs an indirect workforce of construction workers at project sites, with an average of approximately 30,000 workers across projects.

04

SDG8. HUMAN DEVELOPMENT

The construction industry employs a large workforce and involves many occupational risks.

Coteccons' foremost goal:

Creating a safe working environment and minimizing employees' health impacts. There are always dedicated departments that ensure this. We focus on human development and promoting ESG values to cultivate a new generation of workers who are highly-skilled experts, strongly responsible for their work, and dedicated to society.

Ms. Nguyen Trinh Thuy Trang, the Chief Operating Officer, stated:

“We strongly believe that diversity and inclusion ignite a powerful creative energy, enabling us to reach new heights and solidify our position within the construction industry. Our DEI efforts are not only a social responsibility but also a cornerstone of our sustainability strategy.”



Workplace Policies

Coteccons is committed to continuously enhancing its work environment to achieve diversity, equity, and inclusion. The Company establishes equal and safe working conditions for all employees, ensuring equitable compensation for both staff and engineers. Workers are also provided with access to benefits such as healthcare and retirement plans, along with protection from any form of harassment or discrimination.

Transparency is upheld by informing all employees of their rights and responsibilities and providing all necessary information about reimbursement, recognition, and incentive policies.

Furthermore, appropriate complaint and whistleblowing procedures are implemented to ensure that all employees can exercise their rights and are duly protected.

Understanding its reliance on construction workers/indirect temporary workers' employment and compensation through subcontractors, the company recognizes the need for various measures to enhance working conditions and ensure fair treatment for all, including ad-hoc staff. To this end, Coteccons actively promotes the implementation of social security policies for all workers.

One key focus and commitment of Coteccons is the implementation of human rights in the construction industry. Beyond fair pay and a safe, equal work environment, the company also respects workers' rights to freedom of association, rest, recreation, access to education and training, and dignified treatment. Coteccons strictly prohibits forced labor, child labor, and any form of exploitation.

By fully committing to the quest for human rights, Coteccons strives to promote a sustainable construction industry.

In addition to safeguarding fundamental human rights, the principles of diversity, equity, and inclusion are promoted through policies and practices that foster a culture of inclusion and respect for all employees. This commitment is reflected in the acknowledgement and promotion of the unique perspectives, experiences, and backgrounds of each individual. Relevant policies are also developed, including diverse recruitment practices along with policies on anti-discrimination, gender equality, and for female workers.

COTECCONS' PROGRESS IN DIVERSITY, EQUITY AND INCLUSION (DEI)

At Coteccons, diversity is recognized as a decisive factor. Beyond differences in culture, ethnicity, or age, diversity also encompasses different perspectives, interests, qualifications, and working styles. We believe a diverse workforce unlocks significant benefits, optimizing processes and enhancing performance. Building a diverse team requires more than just expanding hiring criteria. It's about cultivating a workplace where everyone feels a sense of belonging.

Our new brand identity, featuring 6 primary Pantone colors, symbolizes our commitment to diversifying its "palette" of talent and fostering a culture and environment where everyone—regardless of culture, religion, race, or gender—is motivated to contribute to our quest for sustainability. Coteccons respects and appreciates the cultural diversity of female ethnic minority workers. We have taken practical measures, such as offering occupational safety training in an accessible and culturally sensitive language for workers. Furthermore, we have provided living and resting areas that respect the customs and traditions of our female ethnic minorities, ensuring a safe and comfortable environment. Through regular cultural exchange activities, the Company also helps these workers feel a higher sense of connection and inclusion within the workplace.

A prime example of Coteccons' commitment to fostering a DEI culture lies in the design and implementation of a new experiential office model in Ho Chi Minh City and Hanoi.

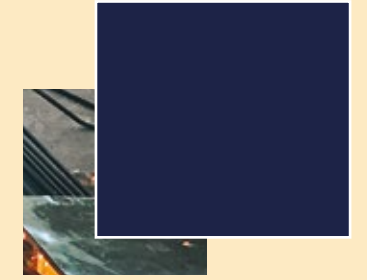
Based on the "Agile Workplaces" model, these offices embrace freedom and individuality, allowing employees to move freely and utilize spaces that best fit their goals at any given time for work, collaboration, and personal growth.

To assess the effectiveness of its DEI approach, Coteccons employs a variety of methods. Regular employee surveys gauge employee satisfaction and perceptions of the work environment, while indicators such as occupational safety, accident rates, and the participation of female ethnic minority workers in company activities are consistently monitored and evaluated.

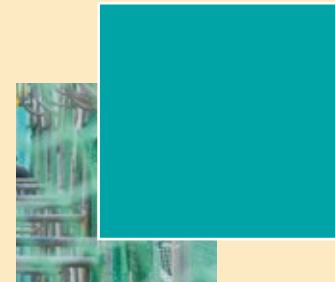
For subcontractors, Coteccons strives to broaden and diversify its network, providing access to the supply chain for the new ones. Our focus is to strengthen and expand this network and find new potential partners that align with our course of business for future projects. Coteccons also leverages regular reports and performance reviews to evaluate and enhance DEI measures in supply chain establishment, ensuring fair treatment and development opportunities for our partners.



Pantone Gray 11C: this neutral color evokes the images of iron, steel, and concrete, representing neutrality, wisdom, and steadfastness. It reflects our appreciation for teams that embody such solidity and stability.



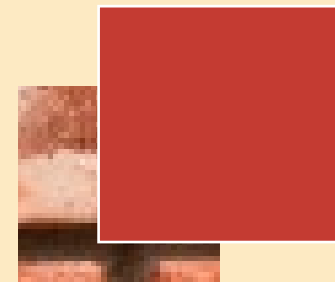
Pantone Navy Blue 2768C: the color of the construction industry, symbolizing masculinity, engineering, and construction technology. It also represents the personality of individuals who inspire trust, safety, and accountability.



Pantone Teal Blue 3262C: represents the young generation or individuals who embrace openness, creativity, and shrewdness. This color also connects with the natural flow of water, symbolizing a personality that is humble, wise, kind, and "go with the flow" rather than rooted in the past.



Pantone Green 7482C: green signifies growth, renewal, greeneries, and nature. It also embodies artistic personalities known for their sophistication and sensitivity in handling both work and life.



Pantone Terracotta 180 C: Symbolizes the solidity of bricks and earth, representing a group of individuals filled with energy and motivation to advance.



Pantone Golden Brown 721 C: The color of sand, an indispensable material in the construction industry. As such, golden brown represents strength of character, courage, decisiveness, and endurance.



“

“Coteccons places a strong emphasis on the “S” (Social) factor in ESG, believing that people are its most valuable asset. From the most senior leader to the most junior employee, Coteccons is committed to building a work environment that promotes personal development, strengthens engagement, boosts productivity, and optimizes human resources. Coteccons aspires to create a sustainable ecosystem that fosters opportunities for growth through welfare policies, training programs, and community activities.

Coteccons has benefited greatly from focusing on the “S” factor. Not only has the company built a loyal workforce, but it has also established trust and credibility with partners, suppliers, and clients through Corporate Share Value (CSV) projects.

During the implementation process, we have consistently avoided the pitfalls of “greenwashing”, as Corporate Social Responsibility (CSR) activities are easy to implement but rarely create long-term impacts. While these activities can effortlessly generate publicity and build a good image, they cannot offset the potential negative impact of the construction industry. With a diligent and principled approach to social values in ESG, Coteccons is striving to connect investors, customers, partners, and subcontractors to co-create a green ecosystem that fosters positive changes across the entire value chain, aiming for mutual prosperity.”

MS. NGUYEN TRINH THUY TRANG

--Deputy CEO, Chief Operating Officer--

WORKER HEALTH AND SAFETY AS A TOP PRIORITY

41,625,608

safe working hours

11,168

**workers provided with
free health check-ups**

Given the significant occupational safety risks in the construction industry, labor safety stands as a top priority in Coteccons' sustainability standards, ensuring compliance and management across all levels and departments for both direct and indirect employees.

This priority has been consistently ingrained in Coteccons' policies and commitment, with safety as one of the 4 core values in project implementation, alongside quality-based construction, on-time delivery, and financial control.

On this foundation, Coteccons has developed its safety policy that integrates leading industry standards and solutions with its culture. As such, the company's health and safety standards are constantly upgraded beyond mere compliance, while execution is guided by a centralized monitoring system with high precision.

Before starting construction, Coteccons develops and approves detailed construction measures that meet regulatory requirements. These measures must cover worker safety in using equipment at public works, main works, temporary works, auxiliary works, and neighboring works, along with fire prevention and fighting and environmental protection.

In addition to its internal policies, Coteccons also follows national and international safety guidelines and standards to further reinforce occupational health and safety (OH&S) management for its employees. This enables the Company to stay updated and adopt the industry's latest policies and best practices, while promptly and effectively addressing emerging risks or threats.

To successfully realize OH&S management at construction sites, Coteccons organizes comprehensive OH&S training for 100% of workers and partners present at all sites. Over the past year, the company's HSE (Health, Safety, and Environment) Committee conducted more than 7,100 hours of training for workers and 5,900 hours for engineers and site supervisors. These courses cover topics such as hazard/accident identification, risk assessment, and the correct use of personal protective equipment (PPE). This helps equip workers and visitors with the necessary knowledge and skills, ensuring that they can protect themselves and others from harm on-site.

The company further ensures that all workers and visitors are provided with appropriate personal protective equipment (PPE) that meets the industry's standards and guidelines, including hard hats, safety glasses, gloves, safety shoes, and other essential gear. Supplying necessary PPE and training helps mitigate accident and injury risks on-site and fosters a safe working environment for workers.

... labor safety stands as a top priority in Coteccons' sustainability standards, ensuring compliance and management across all levels and departments for both direct and indirect employees.





Beyond occupational safety, Coteccoms is dedicated to psychological and mental well-being. The company maintains ongoing communication and monitoring to prevent workplace harassment and discrimination. This commitment is further reinforced through policies and procedures, such as training programs, reporting procedures, and disciplinary actions against misconducted employees. This ensures that all employees are treated with respect and dignity, regardless of gender, race, or other personal attributes.

Coteccoms also offers periodic health check-ups for all employees and their families nationwide, with a special emphasis on occupational health.

For indirect employees, i.e. construction workers, free health check-ups are offered for 11,168 workers as part of the Build Tet (Xây Tết) program.





Coteccons especially upholds and fiercely implements human rights in the construction industry. In addition to workers being paid fairly, working conditions are safe, and not being discriminated against, workers have the right to freedom of association, rest and entertainment, and access to education - trained and treated humanely. The company strictly enforces requirements to avoid the use of forced labor, child labor and other forms of exploitation.

Posters to educate building a healthy working environment from the office to the construction sites.



“

“Since joining the company, I’ve been greatly impressed by the leadership’s unwavering commitment to Health, Safety, and Environment (HSE) as a core part of our ESG program. Our current HSE programs are integral to our ESG efforts, and I strongly believe that the company does not simply abide by these principles to follow trends or appease shareholders. Given the inherent risks to both human beings and the environment in our industry, from the outset of each project, we immediately work on building a comprehensive HSE plan, even without external pressure from extensive ESG communications.

We take action and provide comprehensive training for our Site Management Board and individual workers, empowering them to minimize risks, reduce environmental impacts, and protect their well-being. We strive to cultivate an environment with welfare facilities, ensuring that workers return home safely after a day’s work and look forward to their next day on-site.

These are the right things to do, and as such, they naturally weave themselves into the very fabric of our ESG program”.

MR. DO DUONG TRUC

--Health, Safety, and Environment (HSE) Director--

TRAINING THE NEXT GEN

Next Gen is one of Coteccons' key policies for developing a new generation of human resources, not only within the Company but also across the broader construction industry and business landscape. Leveraging its resources and advantages, Coteccons offers the best opportunities for the young generation to gain practical experience, immerse in the real work environment, and acquire new industry knowledge and information through internships, field trips, seminars, networking, job support, scholarships, and so on.

Driven by the vision of becoming an industry leader, Coteccons recognizes that investing in talent training also contributes to raising the development standards and quality of Vietnam's construction industry.

Given the above policy, the Company continued to implement internship programs and partnerships with universities in training and support over the past year. This is demonstrated in Coteccons' regular internships for 3rd- and 4th-year students from Ho Chi Minh City University of Technology, University of Architecture Ho Chi Minh City, Hanoi University of Civil Engineering, etc. Interns are given the opportunity to participate in projects and hands-on activities to gain experience, knowledge, soft skills, and on-site experience.

At the end of 2023, Coteccons continued to sign comprehensive partnership agreements with Ho Chi Minh City University of Technology, University of Architecture Ho Chi Minh City, and Hanoi University of Civil Engineering. Honoring these commitments, the Company pledges to support students in academic research, internships, scholarships, site visits, and ESG awareness. Coteccons also awarded 45 scholarships to students from universities.

55 additional scholarships are given to students from the remote areas within our support. Over the past 3 years, Coteccons has granted a total of VND 2,025,000,000 in scholarships.





AWAKENING POTENTIAL THROUGH THE COTECCONS OLYMPIC

The Coteccons Olympic is the biggest sports event of the year with the participation of all Coteccons employees nationwide. The latest Olympic event took place in Ha Long as part of the Company's series of events to conclude the old year and celebrate the new one.

Nearly 2,000 athletes, all members of Coteccons and its subsidiary Unicons, competed as 19 teams in 9 events. They delivered thrilling matches in a jubilant atmosphere.

This meaningful activity is dedicated to connecting members, energizing team spirit, and showcasing employees' abilities beyond their professional expertise. It serves to motivate employees to train and cultivate their skills throughout the year, leading them to a lifestyle that strikes a healthy work-life balance.

That training atmosphere has created favorable conditions for the formation of many other small teams across Coteccons and regularly presented awards throughout the year.

The vibrant spirit of sports training formed among Coteccons employees has enhanced their resilience and endurance in work; fostering creativity, openness, and a strong will to conquer challenges. This is a driving force for personal development.

NEW EXPERIENCES FROM INTERNATIONAL TRAVEL PROGRAMS

International travel programs organized by Coteccons not only reward employees for their outstanding performance but also offer valuable cultural and market experiences. Over the past year, we held trips for our employees to Korea and Indonesia – countries where we have been promoting cooperation in our efforts to expand into foreign markets.



PROMOTING THE EFFECTIVENESS OF TRADE UNION DYNAMICS

As part of the overarching policy of building a diverse, equitable, and inclusive work environment, the Trade Union of Coteccons is provided with the most favorable conditions to fulfill its role and promote efficiency. In light of this, the Trade Union has enjoyed a dynamic year, hosting numerous meaningful activities that foster human connection, promote learning and development opportunities, and strengthen collective solidarity to support each other and contribute to the community.

In order to focus resources and optimize efficiency, Trade Union activities are currently structured into 3 main categories: **Coteccons Goodwill**, **Coteccons Volunteer**, and **Better Work**.



COTECCONS GOODWILL

- Blood donation (Hiển máu nhân đạo): Organized for Coteccons employees nationwide. Coteccons volunteers have donated 380 units of blood in recent blood drives.
- Harvesting the Moon for the Village (Hái trăng về làng): Organized to celebrate a joyous Mid-Autumn Festival and give gifts to 3,500 children in remote areas of Hanoi, HCMC, Binh Thuan, Yen Bai, Binh Phuoc, and Ben Tre Provinces.

COTECCONS VOLUNTEER

- One Heart Fund (Quỹ Chung một tấm lòng): Allows Coteccons-Unicons staff to mutually aid individuals undergoing exceptional difficulties within the Company and in the community. Since its inception, the One Heart Fund has received enthusiastic contributions from the entire Company, member units, subcontractors, etc. The Fund has been able to support 12 cases with over VND 603 million raised through 3 donation drives.

BETTER WORK

- Coteccons Olympic: Trade Union members participated in 9 events and won 82 sets of medals at the Company-wide sports festival.
- Happy Hour: 12 Happy Hour sessions have been conducted at the head office and construction sites. These events allow workers to relax after hours while fostering team unity.
- Honoring women: Meaningful activities were held on occasions such as March 8 (International Women's Day) and October 20 (Vietnamese Women's Day) to raise awareness about gender equality and celebrate the contributions of female workers.
- Giving gifts and visiting colleagues: On special occasions such as weddings, funerals, birthdays, or other notable events throughout the year, the Trade Union organizes visits and gives gifts to colleagues. Thousands of visits were made and a total of 1,960 gifts were given in the past year.
- Children's Day: Exciting events were held, and gifts were given to 1,000 children of Company staff.
- International Day of Happiness (March 20): Activities were organized to communicate messages about cherishing happiness and achieving a balanced mental life.
- Sports activities: Clubs for yoga, football, badminton, etc., are maintained regularly. Internal tournaments and sports events such as CTD Run are also held, enabling opportunities for the staff to compete and interact.

DYNAMIC TRAINING ACTIVITIES

26,326

training hours
in the past year

2,164

hours of ESG training

1,807

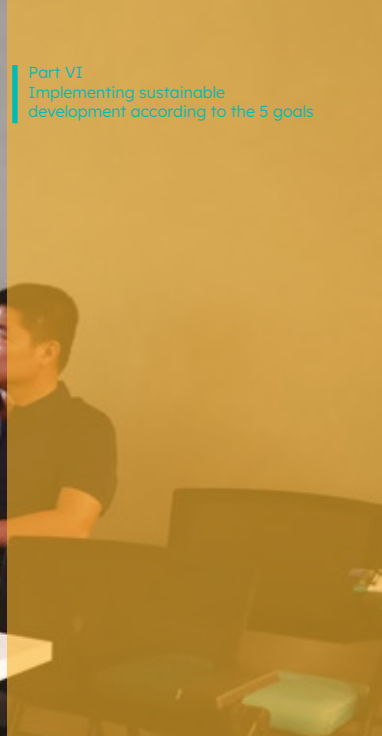
participants in
ESG training courses



Training activities are considered the backbone of workforce development at Cotecons. In collaboration with other departments and divisions, CTA (Cotecons Training Academy) is a specialized unit responsible for developing and delivering training programs that cater to staff needs for supplementing and developing their skills. We are continuously investing more into this area to improve learning effectiveness, offer a wider range of learning formats, and improve accessibility. In the past year, the training hours at Cotecons totaled 26,326 hours.

- Direct training courses and programs: cover presentation skills, soft skills, ERP, latest industry updates, etc., delivered by experts from leading organizations such as Dale Carnegie Vietnam, Arup, and Vietnam Green Building Council.
- CTD Talk: A program for top experts to share insights into new fields or major topics that Cotecons people need to grasp, such as green construction projects, materials of the future, and ESG in the construction industry.
- Cotecons.edu.vn: An online training platform the Company has developed to facilitate the ongoing learning needs of a large number of employees across various locations. During the past year, the platform recorded 14,000 visits and over 1,000 training hours in various fields such as construction technology, leadership skills, health, and sports.

More importantly, Cotecons.edu.vn serves as a bridge that connects the Company with 200 partners and leading universities such as the University of Architecture Ho Chi Minh City, the University of Science and Technology, and the University of Technology and Education. Through this platform, the Company facilitates knowledge exchange and cooperation opportunities in various fields, contributing to the development of the young workforce in the construction industry in particular and society as a whole.



05

SDG11. COMMUNITY ENGAGEMENT

Coteccons is deeply aware that neighboring communities are integral to the success of construction projects. Communities not only serve as local labor pools but also contribute to our supply chain by providing materials and equipment. Communities play a key role in navigating government approvals and permits, serving as ultimate arbiters of our “social license” to operate.

Coteccons is committed to engaging with local communities to build positive relationships, understand community needs, and address community concerns transparently and respectfully.

Concurrently, the Company is dedicated to stimulating the local economy, creating jobs, and developing a skilled and diverse local workforce. This commitment is concretely reflected through the use of raw materials and services from local suppliers, the hiring of local workers, and the development of charitable and social responsibility programs to improve the living conditions of communities.



“BUILD TET” Xây Tết

BUILDING TRUST AMONG THE CONSTRUCTION WORKFORCE

The most valuable things we can offer a person or a community are the proper acknowledgment of their role, appreciation of their contributions, respect for their dignity, and the instilling of confidence in their own worth.

Coteccons has “built Tet” for the workforce in that regard, not merely through tangible gifts.

Workers at construction sites are the most vulnerable component in the construction industry's value chain. They toil under harsh conditions (from extreme weather, dust, noise, heavy lifting, and high altitudes, to the pressure of progress and time) but rarely receive proper physical and mental care. More often than not, their income is also at risk of delays in salary payment and prolonged salary arrears. This is a long-standing status quo.

With a deep understanding of this reality, when rebuilding the culture and work environment, Coteccons has pinpointed a guiding principle: **We must be grateful to vulnerable people, on whose shoulders we are standing to drive economic growth.**

Therefore, our workplace policies and core principles such as building a corporate environment characterized by diversity, equity, inclusion, and respect for human dignity, always encompass workers - the construction workforce, even those indirectly employed through Coteccons' suppliers and subcontractors.

Over two seasons of “Build Tet”, Coteccons has directly expressed gratitude to 27,473 workers across 68 construction sites, building trust, honoring their roles, and practically supporting significant contributors to the projects.



In that spirit, the Company has been making great efforts to enhance the role of workers in the eyes of stakeholders, improve the work environment, and elevate their life quality. Among these, "Build Tet" is considered a highly impactful activity that has brought significant spiritual values to both the workforce and the community over the past two years.

First held in the 2023 Tet season in a respectful and warm atmosphere, "Build Tet" involved honoring 11,708 workers with gifts at 23 construction sites across the country. Coteccons gave out Tet presents, took keepsake photos, offered free haircuts, provided free health check-ups, etc. Many people have long been unable to have these experiences. More importantly, Coteccons not only expressed profound gratitude for the contributions of construction workers to the company's operations and the development of society but also conveyed powerful messages that call for a shift in awareness and actions among businesses and stakeholders in relation to this workforce.

In the 2024 Tet season, Coteccons and Nhan Dan Newspaper jointly expanded the scale of this program. "Build Tet" 2024 gave 15,765 gifts to workers at 45 construction sites of Coteccons and Unicons, and provided free health check-ups to 11,168 individuals.

Over two seasons of "Build Tet", Coteccons has directly expressed gratitude to 27,473 workers across 68 construction sites, building trust, honoring their roles, and practically supporting significant contributors to the projects.

Mr. Bolat Duisenov, the Company's Chairman of the Board of Directors, told the press: "We focus on neither the number of activities nor the amount of money spent. We prefer to create a ripple effect to improve the life quality of our construction workforce. Over 2,000 Coteccons engineers are deeply concerned about the challenges and the risk of inequity they face. We will conduct further research so that the next programs can bring about even greater values."

"Construction workers - What do you see?" ("Người thợ xây - Bạn thấy gì?")

For 2024 Tet, a video about construction workers titled "Construction workers - What do you see?" went viral on social media. It quickly reached more than 1 million views on YouTube, accompanied by heartwarming comments. This is a rare feat for non-entertainment content.

The video was part of the "Build Tet 2024" program organized by Coteccons. Against the backdrop of a construction industry where 42% of businesses were struggling, the Company made a great effort to pay salaries before Tet to all workers and gave presents to nearly 17,000 individuals, including those signed with subcontractors.

At "Build Tet" events held at construction sites, Company leaders and management team directly shook hands with and thanked each worker. Workers got portrait photos taken as souvenirs, were offered haircuts, and received health check-ups, etc. on the spot.

"The work environment at Coteccons highly respects human rights. I have been working in this industry for more than 10 years and I can say that the Company has always paid salaries ahead of schedule", said Mr. Ha Van Vuong, project manager of Sky Forest in Hung Yen.

According to Mr. Vuong, Coteccons construction sites always provide their workers with iced lemonade on hot summer days. Accommodations, clean water, and even late-night meals for workers during overtime are always available. Mr. Vuong also mentioned the principle of finding partners that Mr. Herwig Guido H. van Hove, Head of Coteccons' ESG committee, once said: "Coteccons will only partner with those who share the values of sustainable development, regardless of gender, ethnicity, or religion; say no to labor exploitation and absolutely prohibit child labor..."



SURVEY ON WORKER IDENTIFICATION AT CONSTRUCTION SITES

To gain insights into the living conditions, aspirations and needs of workers for better support, Coteccons conducted a survey on worker characterization at the ongoing construction sites.

To gain insights into the living conditions, aspirations and needs of workers for better support, Coteccons conducted a survey on worker characterization at the ongoing construction sites.

The survey was professionally conducted by CTD from January 2023 to July 2024, with a total of 9,841 respondents including workers from subcontractors. Among them were 5,896 workers with families. This fairly high rate indicates that the majority of workers are married. Out of the total respondents, 1,655 were female workers, accounting for 16.82%. 339 workers were raising children under 18 months old (accounting for 3.44% of the total number of people surveyed).

This survey revealed a shift in the construction industry, with labor mobility and labor needs becoming increasingly diverse and flexible. A typical example is the movement of construction workers from South to Central Vietnam. Most workers prefer to follow teams that they have worked with for many years wherever they go, as long as continuous employment and a stable income to support their families is ensured.

The survey provided up-to-date information, enabling the Company's specialized teams to better understand their workers and refine programs dedicated to workers at construction sites. Specifically, the survey shed light on diversity, equity, and inclusion among workers through gender, religion, family circumstances, and immigration status, focusing on vulnerable groups such as people who are pregnant or raising children under 18 months old to develop tailored support programs for them.

SUPPORTING NEW LIVELIHOODS FROM GROWING SOLANUM PROCUMBENS

In Thach Hoa Commune, Tuyen Hoa district, Quang Binh province, the happiness of the people is evident as they are given a new livelihood model. Intercropping *Solanum procumbens* would not harm forest growth over the next 3 years, both generating income for local households involved in forest planting and preserving the habitat of the langurs.

Along with participating in the planting of special-use forests to protect langur habitats in Quang Binh, Coteccons has also joined hands to support local livelihoods. This parallel activity is designed to enhance the protection corridor for langurs and minimize threats arising from human activities, particularly those related to economic exploitation and subsistence livelihoods.

Quang Binh Province has implemented policies to facilitate, encourage, and support households cultivating fields near the Sanctuary to shift to growing perennial crops.

To contribute to the effective implementation of the aforementioned policies, since 2023, Coteccons' ESG committee, together with representatives of the provincial government and local leaders of Thach Hoa Commune, Tuyen Hoa District, Quang Binh Province, has worked with more than 30 households and conducted numerous extensive discussions to truly delve into people's lives and plan new livelihoods with them.

Subsequently, the ESG committee continued to conduct many surveys and develop a feasible plan for the Solanum procumbens growing program. Accordingly, Coteccons would aid the intercropping of Solanum procumbens in the buffer zone where people have donated their farmland to plant forests for the langurs.

Solanum procumbens is a medicinal plant and one of the two One Country One Priority Product (OCOP) plants recognized by local authorities as suitable for their geology.

The plant yields 2-3 harvests annually, can withstand the rainy season, and generates income for households that have lost their old livelihood due to farmland donation.

At the end of March 2024, the Coteccons ESG committee conducted a field trip to assess the outcome of afforestation and monitor the growth of Solanum procumbens. The area dedicated to growing Solanum procumbens in the locality reached 4 hectares with 138,700 plants thriving well. By June 2024, the locals had their first harvest with output guaranteed by local businesses.

In Thach Hoa Commune, the happiness of the people is evident as they are given a new livelihood model. Intercropping Solanum procumbens would not harm forest growth over the next 3 years, both generating income for local households involved in forest planting and preserving the habitat of the langurs.

"This plant is easy to grow and care for and has high economic value, so local farmers like me are really looking forward to the harvest results. We believe that we can find new potential, which will bring about good income.", said Mr. Tran Tien, a local who grows Solanum procumbens in Dong Tam Village.

From the success of the above programs, Coteccons continues to promote initiatives on livelihood models resilient against climate change, aiming at sustainability for local communities as part of the Company's ESG strategy.



Harvesting the solanum procumbens

Solanum procumbens is a medicinal plant and one of the two One Country One Priority Product (OCOP) plants recognized by local authorities as suitable for their geology. The plant yields 2-3 harvests annually, can withstand the rainy season, and generates income for households that have lost their old livelihood due to farmland donation.

REVITALIZING LOCAL APPEARANCE WITH COMPASSION OF "OUR HOME"

Our Home (Nhà mình) is a long-term community activity launched by Coteccons in September 2022 to refresh the appearances of public structures or houses of disadvantaged families.

Coteccons has the advantage of leftover paint from various large-scale construction projects. Upon completion, this paint would normally go to waste. Its disposal negatively impacts the environment through emissions, even though its quality remains excellent and can be re-purposed with proper planning.

Meanwhile, through interactions with localities, Coteccons has observed that many public structures and houses have not been repainted for long periods due to financial and workforce constraints.

By combining these two factors, the Company could maximize value for the community and the environment. As such, the Our Home initiative was formed. It has been implemented with the enthusiastic participation of Coteccons employees across the whole process, from paint collection to voluntary construction.

Our Home has also received exceptional support from paint manufacturers, notably Tambour, Nippon, and Jotun. These companies have sponsored paint sourced from their inventory stocks while maintaining quality standards. This has enabled the program to expand on a broader scale of implementation.

The number of structures repainted under the Our Home program has continued to increase over the past year, bringing the total number of completed structures under the initiative to 121 across various locations nationwide. These projects include community cultural houses, shelters, schools, martyrs' cemeteries, healthcare stations, and more.

Not only has Our Home provided fresh appearances and colors to structures and houses, but it has also brought joy and vitality to local leaders and residents. This initiative has also boosted the volunteer spirit of Coteccons employees and many young community members participating in these activities.

The implementation of Our Home remains ongoing with plans to expand even further.

One of the most meaningful projects undertaken by Our Home was the renovation and painting of the Martyrs' Cemetery in Nghia Lo Commune and the refurbishment of the Healthcare Station in Nghia Lo Commune, Cat Hai Island District, Hai Phong.

The renovation project covered a total area of approximately 4,000 m², with over 2,500m² of walls refurbished and painted, the entire steel fence repainted, gates renovated, and the whole area cleaned.



COTECCONS SPONSORS "SUPPORT FOR CHILDREN WITH CANCER" FUND

On the morning of June 6, 2024, at Coteccons' head office, together with Unicons, the Company signed an agreement to donate VND 700 million to the "Support for Children with Cancer" Fund (Quỹ "Hỗ trợ bệnh nhi ung thư"). Additionally, the Company pledged to sponsor paint materials for public structures under the Sponsoring Association for Poor Patients Ho Chi Minh City.

Through this activity, Coteccons aims to offer more hope for pediatric patients and their families and improve their environment to foster a more positive atmosphere for the patients.

Since 2017, Coteccons has partnered with the Sponsoring Association for Poor Patients Ho Chi Minh City in the "Bringing Light to Poor Patients" (Đem lại ánh sáng cho bệnh nhân nghèo) program with a total donation of VND 826 million to 1,033 successful eye surgeries.



HARVESTING THE MOON FOR THE VILLAGE

3,500 children

enjoyed the Mid-Autumn Festival with Coteccons

Over the past three years, Coteccons' Trade Union and volunteers have been dedicated to organizing Mid-Autumn Festival events for children in underprivileged areas under the name **"Harvesting the Moon for the Village"** (Hái trăng về làng). Each event typically includes musical performances, Mid-Autumn lantern processions, gift-giving, and scholarship awarding.

The costs and personnel to implement the events are mobilized through voluntary contributions, internal bazaars, support from the Company's Trade Union, etc.

During the past year, the "Harvesting the Moon for the Village" program reached more than 3,500 children in various localities, including Bac Ninh, Quang Ngai, Long An, Ben Tre Provinces, and Ho Chi Minh City Oncology Hospital. Children in some of these localities were able to experience the joy of the Mid-Autumn Festival for the first time.



DIRECTION FOR ESG ACTIVITIES IN 2025

OUTSTANDING TARGETS

Based on the Company's established strategy, awareness and culture of ESG, with commitment and consistency, in 2025, Coteccons is determined to promote the implementation of ESG in depth throughout the process of business development and operation. Thereby, the Company requires creating greater efficiency, more sustainable impact and wider spread to all networks of employees, partners, clients, customers and communities where Coteccons is involved.

To concretize the direction, Coteccons has been working on specific plans for each category and area. In particular, the Company sets out some typical targets.

1

ECONOMIC GROWTH AND IMPACT

Our targets

- Breakthrough growth: CAGR hits 20% - 30%.
- Revenue 2025: 25,000 billion VND.
- Financial health: Profit after tax increased by 38% compared to the previous year.
- Transforming the supply chain to green standards: Reached 20%.
- Being the top choice for clients based on 3 following criterias:
 - Sustainability
 - Responsibility
 - Building a green brand

2

REDUCTION OF GREENHOUSE GAS EMISSIONS

Our targets

- Achieve 100% of construction sites implementing greenhouse gas emission reduction plans.
- Increase the training of new personnel in charge of greenhouse gas inventory by 20%.
- Increase 20% of suppliers with EPD/LCA (certificate).
- Add more 40 hectares of afforestation.

3

CIRCULAR ECONOMY

Our targets

- Reach 70% of Waste Diversion Rate.
- Continue to maintain 100% recycled uniforms at construction sites.
- Have at least 15 community projects following the 3R² principles

4

HUMAN DEVELOPMENT

Our targets

- Achieve ≤ 1.5 target of days of accidents without loss of workdays (LTIFR).
- Integrate ESG criteria into the employee evaluation process.
- Reach more than 20% of construction sites implement programs within the DEI framework³.
- Do the Worker Survey nationwide with 10,000 people⁴.

5

COOPERATION FOR MUTUAL DEVELOPMENT

Our targets

- Expand the network of "like-minded" partners by 20-30% compared to the old scale.
- Deploy at least 5 development cooperation programs nationwide.
- Have at least 2 collaborative research projects.

6

COMMUNITY ENGAGEMENT

Our targets

- Continue to mobilize 100% blood donation units within the allowed scope at each enterprise.
- Expand at least one more community to benefit from the sustainable livelihood program.
- Award an additional 250 scholarships to children of workers.

² To use excess materials, as implemented in the program Nhà mình (Our home), recycled materials, waste collection, reusing old materials from construction sites...

³ Contents of reproductive health care, gender equality, mechanisms of communication, complaints and recommendations for workers.

⁴ For example: Build Tet, Our home, Supporting livelihood in Quang Binh, Green marathon, green recycling, Harvesting the moon for the village...



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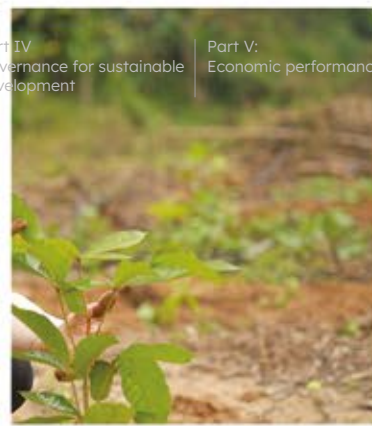
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Xây Tết



Part I
The path to a
green future



Part VI
Implementing sustainable
development according to the 5 goals



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At Coteccons, we believe that sustainability starts from within.
From illuminating the good things in each person's original nature.
For ourselves, for the community, for future generations.
That is sustainability.



&

I



NHÀ MINH



ESG & I



“Since the incorporation of ESG into Coteccons’ day-to-day operations, our traditionally familiar logistics tasks have grown into our mission as we developed a new perspective and understanding of the value created by our work.

Logistics has focused more intensely on sustainable development standards. Prioritizing the use of degradable and reusable materials and choosing sustainable suppliers not only helps minimize environmental impact but also creates a friendlier and more comfortable work environment. Additionally, greening our office and using Xanh SM electric taxis showcase our commitment to a greener future.

In our events, we apply the principle of “getting it right the first time”, which saves time and cost and improves our work efficiency, contributing to the Company’s overall success. Through this approach, we boost productivity while mitigating negative environmental impacts.”

Phan Thi Trung – Administrative Specialist, Department of Human Resources and General Affairs of Unicons



Pham Xuan Thu - Director of Purchasing Division

“We recognize the critical importance of material selection in construction as it directly impacts the environment throughout the life cycle of a construction project. Therefore, we hold ourselves to stringent standards and responsibilities in selecting materials that have minimal negative impact on the environment, are recyclable or recycled, and conserve energy and resources in both their production and use. Coteccons also prioritizes materials that are locally sourced, highly durable, manufactured with new green technologies, etc.

We had the opportunity to meet professional partners with products and solutions optimized for green buildings. They shared their knowledge and technologies focused on Net Zero, and were able to provide domestic and international certifications demonstrating the environmental friendliness of their products.

However, we also encountered many partners who have not yet met these standards. Some were even unfamiliar with the concept of ESG and had not embarked on this journey. Most of them became greatly enthusiastic after listening to our insights. Some suppliers had good environmental awareness but lack a clear understanding of specific implementation processes, preventing them from applying the ESG concept to their products to achieve the necessary certifications.

In such cases, we work closely with partners to implement and add them to our green supplier list. We are actively seeking, exchanging, and finalizing a green profile of Coteccons’ partners as a crucial part of building a green supply chain.”



“I became familiar with ESG through participating in Company programs such as “Books for Plants” (Đổi sách lấy cây), “Batteries for Plants” (Đổi pin lấy cây xanh), waste sorting, opportunities to learn about afforestation efforts to protect the endangered langurs and listen to people’s concerns regarding livelihoods, etc. These experiences nurtured a desire within me to delve deeper into this field professionally.

Even in the early days of implementing social activities or assisting with emissions inventories, I was able to meet with many people from various government agencies, major domestic and international organizations, etc. Through the following collaboration with colleagues from different departments and localities, I began to grasp the bigger picture. I understand that ESG is not simply about doing philanthropic or community projects based on goodwill alone. ESG initiatives must be integrated into the Company’s business strategy, through which we can contribute to the healthy development of an enterprise to generate environmental and social value.”

Vo Ho Thuy Hong – ESG Coordinator

ESG & I

“I had the opportunity to manage the Lego Manufactory Vietnam project where Coteccons serves as the general contractor. This is the largest FDI project among the clusters of industrial parks in Binh Duong Province with extremely high environmental standards, presenting significant challenges.

The first goal to achieve is to construct Lego Group’s first carbon-neutral factory in the world, meeting Leed Platinum and Energy Center standards. This will be Lego’s most sustainable factory globally in terms of design and construction, featuring modern equipment and facilities, entirely powered by solar energy, creating 4,000 job opportunities over the next 15 years, etc.

For such a green project, we must rigorously adhere to ESG standards. One of the first initiatives is encouraging employees to commute via bicycle instead of gasoline vehicles. This not only helps reduce carbon emissions but also improves people’s health. The bicycles neatly parked in front of the construction site every morning clearly demonstrate positive change, as everyone strives for a cleaner environment and better health.

Our employees are also encouraged to breakfast on-site instead of ordering takeaway, which helps minimize the amount of plastic bags and single-use containers. Every morning, people enjoy breakfast together and share their stories in a friendly and cozy atmosphere. This fosters a sense of unity and bonding and sets a positive tone for a new day.

Swapping disposable plastic water bottles for reusable ones is another significant step. Each employee is provided with a personal water bottle, which significantly reduces plastic waste. The colorful personal water bottles on work desks have become part of the Company culture. It’s great to see everyone building awareness and making changes, starting from the smallest things like on-site waste sorting, reducing plastic cups, recycling waste and excess materials, cleaning up the construction site to enhance waste sorting, etc.

We also participate in the GreenUP marathon program. Each step we run not only benefits our health and joy but also contributes to the afforestation projects.

The construction site also excels in employee care, providing worker accommodations, medical care rooms with beds, free drinking water areas, organizing visits and encouragement for female workers with young children, regular visits to dormitories, and rewarding individuals who actively contribute to a clean and green environment at the project.

The “Construct Tet” (Xây Tết) program is especially meaningful. Its healthcare activities, gifts, and commemorative photos made employees feel cared for and valued by their workplace.”

Hoang Thanh Binh - Project Manager of Lego Factory



“Last August, I had the opportunity to lead the entire “Harvesting the Moon for the Village 2024” (Hái trăng về làng) program at the Hoa Phat construction site. This activity is part of Coteccons’ programs aimed at sustainable community development.

The Company’s ESG strategy has instilled in us the philosophy that “Coteccons leaves a place greener and better than we found it.” Every action taken for the program honors this spirit. It motivated us to overcome challenges caused by weather and surroundings.

The program was a great success. The gifts were wholeheartedly distributed, bringing joy beyond expectations. As the first organization to hold such a large-scale event locally, Coteccons brought happiness not only to the children but also to adults.

We strove to give kindness and received much of the same in return. This event shifted my perspective as I realized the true mission of community projects.”

Dinh Hoang Vu - Chief Construction QS, Hoa Phat 2 Construction Site



ESG & I

TOP-PERFORMING CONSTRUCTION SITES IN TERMS OF ESG

All Coteccons construction sites strictly adhere to the Company's ESG requirements and standards. However, the Company would like to commend the Construction Committees of the following 11 sites in particular for their highly effective implementation and most positive contributions.

CONSTRUCTION COMMITTEE

1	LEGO	South
2	Pandora	South
3	Suntory PepsiCo	South
4	Urban Green	South
5	Riviera Point	South
6	Lancaster Legacy	South
7	Hyatt Sapa	North
8	Vinfast	North
9	Vinhomes Smart City	North
10	Dolce Penisola Quảng Bình	Central
11	LOGOS Yên Phong IIA	North

Coteccons is consistent with the orientation of **sustainable development** and **responsible development** by specifically implementing tasks with the environment, society and people throughout the process of carrying out business activities.

The ESG strategy at Coteccons is implemented from the highest leadership level. To create far-reaching, valuable and real impact, the Company is working to **make ESG visible and meaningful to all employees and stakeholders**.

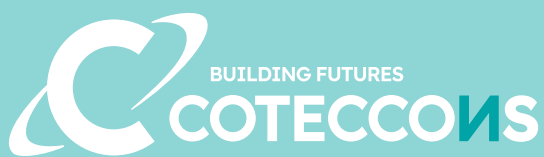
future inside

YOU

Coteccons is determined to ensure that “green” and “sustainable” are no longer vain rhetoric but rather concrete values that truly impact our lives.

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To support Coteccons in reducing the use of paper and printing materials and promoting environmental protection, please access the digital version of the report on our official website at <http://coteccons.vn>, ESG section.



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