



PART IV

Sustainability

REPORTING FRAMEWORK

To optimize the use of resources for sustainable development, Coteccons has standardized its sustainability reporting framework with reference to international frameworks and standards, including GRI, IFRS S1 and IFRS S2, and SASB. By integrating double materiality assessment with stakeholder consultation, the company brings greater transparency to its risk management system and reinforces its commitment to the Net Zero 2050 goal.

Identifying

MATERIAL TOPICS

Coteccons applies the double materiality approach in line with GRI, IFRS S1 and IFRS S2, and SASB. This approach enables a comprehensive assessment across two dimensions: the company’s impacts on the environment and society, and the effects of environmental and social factors on its finances, supporting effective risk management.

Material topics are topics that represent an organization’s most significant impacts on the economy, environment, and people, including impacts on human rights (as defined in GRI 3: Material Topics 2021).

Based on GRI 3: Material Topics 2021, Coteccons reviews and identifies material topics to enable the efficient use of resources for sustainable development. Since 2025, in addition to impact materiality, Coteccons has incorporated a financial materiality assessment, in conjunction with the IFRS Sustainability Disclosure Standards: IFRS S1 and IFRS S2, to conduct a double materiality assessment across two dimensions: the company’s impacts on the environment and society, and the effects of environmental and social factors on its finances.

In 2026, Coteccons continued to comprehensively assess and update its list of material topics against

international frameworks and standards - the Global Reporting Initiative (GRI), the United Nations Sustainable Development Goals (SDGs), the standards issued by the Sustainability Accounting Standards Board (SASB), and the IFRS Sustainability Disclosure Standards: IFRS S1 and IFRS S2 - as well as the domestic legal framework, including the National Green Growth Strategy, Circular Economy Plans And Policy Directions for the Construction sector and, most notably, Vietnam’s Net Zero 2050 commitment. Coteccons also referred to key sustainability indices, such as the Vietnam Sustainability Index (VNSI) and the Corporate Sustainability Index (CSI).

At the same time, Coteccons consulted stakeholders, including project owners, subcontractors, suppliers, employees, communities, and ESG assessment organizations. The consultation results are integrated into the enterprise risk

management framework, ensuring that ESG risks and opportunities are identified, assessed, and monitored systematically.

The review and assessment results show that the list of material topics is broadly appropriate to Coteccons’ operating context across its value chain. Several new topics have also been added to more closely reflect current developments in the construction industry and the broader direction of national development. The scope of governance and implementation has also been expanded to meet increasingly stringent requirements for transparent disclosure, supply-chain due diligence, and climate change response. Coteccons conducts these reviews annually or whenever significant changes in context occur.

Coteccons’ process for assessing material topics comprises the following steps:

Identifying Material Topics Through Double Materiality

No.	Details
Step 1: Understand Coteccons’ Context	▶ Review all of Coteccons’ business activities, construction processes, supply chain, and stakeholders across its value chain. ▶ Assess global trends and ESG issues that are currently affecting or will affect the construction industry, based on Vietnam’s legal framework for the environment, labor, construction safety, and related areas. Also refer to international standards, such as GRI, IFRS S1 and S2, SASB, and the United Nations Sustainable Development Goals (SDGs). ▶ Combine international standards with requirements specific to Vietnam’s construction industry enabling Coteccons to develop a comprehensive assessment approach suited to its actual operating context.
Step 2: Identify Actual And Potential Impacts	▶ Consult stakeholders to identify the actual, potential, positive, and negative impacts associated with material topics. ▶ Assess which functions may be affected by positive and negative impacts, and to what extent. ▶ Identify management measures to mitigate or remediate negative impacts
Step 3: Assess Materiality	▶ Assess the magnitude of impacts associated with material topics across Coteccons. ▶ Assess the magnitude of material topics’ impacts on stakeholders in Coteccons’ value chain: investors, shareholders, suppliers, subcontractors, workers, relevant authorities, local communities, and others.
Step 4: Prioritize Impacts for Reporting	▶ Establish thresholds and a matrix to identify material topics. ▶ Group impacts into specific topics. ▶ Integrate these impacts into the enterprise risk management system, using them as a basis for developing sustainability strategy and setting sustainability targets. ▶ Propose material topics to be managed and disclosed in the Report.

MATERIALITY ASSESSMENT AT COTECCONS

Based on the SASB Standards for industry-specific material topics and the concerns expressed by stakeholders across the value chain, Coteccons identifies topics using the double materiality approach. This approach combines stakeholder expectations (horizontal axis) with the prioritization of those topics within Coteccons’ Annual Operating Plan (AOP) (vertical axis), resulting in the following material topics:

ASSESSMENT OF MATERIAL ISSUES AT COTECCONS



ECONOMIC

- 1. Economic Growth & Performance
- 2. Sustainable Branding



SOCIAL

- 8. Occupational Health and Safety
- 9. Happy Workplace
- 10. Knowledge and Capacity Building
- 11. Corporate Social Responsibility



ENVIRONMENTAL

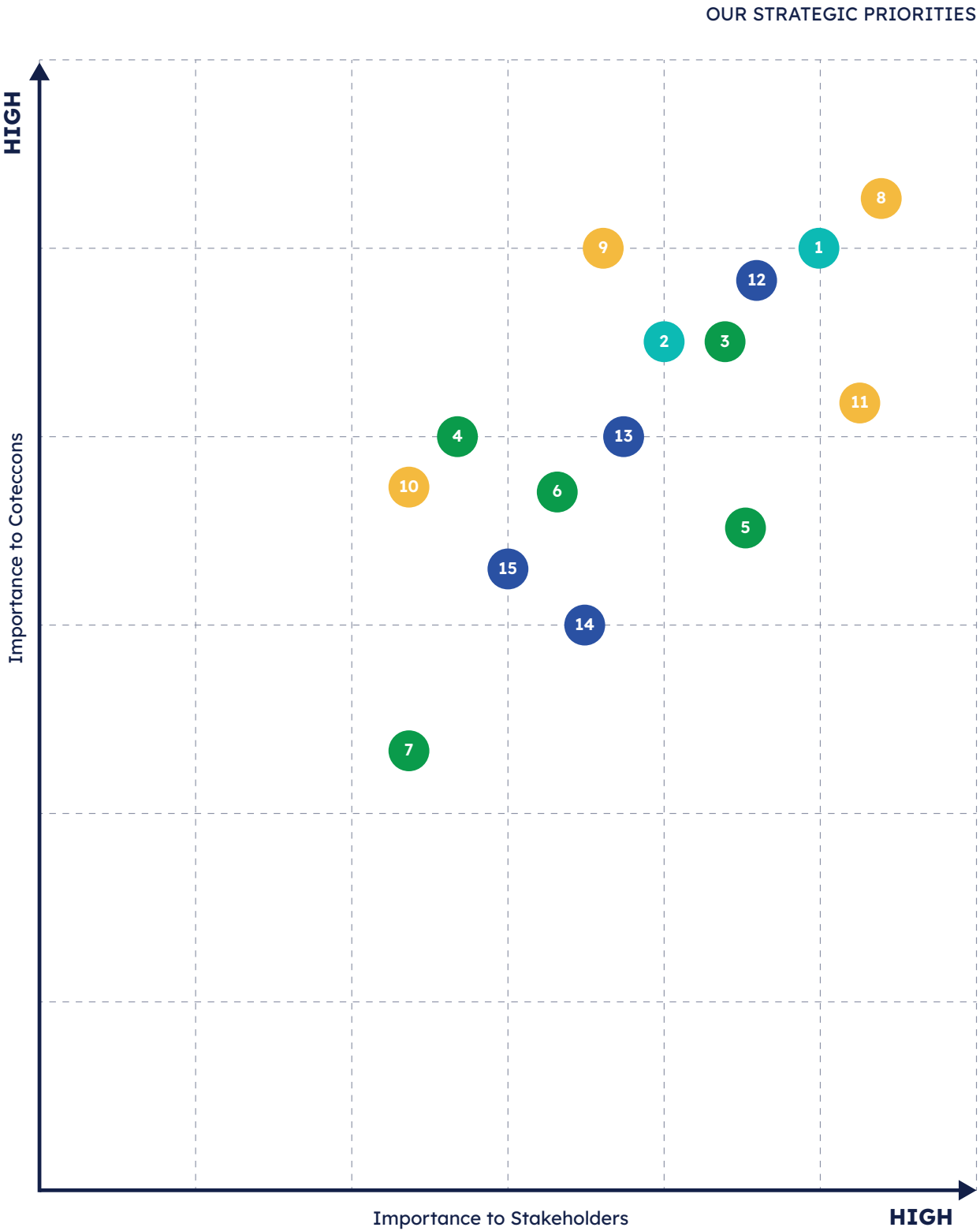
- 3. Legal Environmental Waste Compliance
- 4. Greenhouse Gas Emissions
- 5. Sustainable Supply Chain
- 6. 3R Optimization Toward A Circular Economy
- 7. Ecological Impacts



GOVERNANCE

- 12. Business Ethics and Integrity
- 13. Adopting National Sustainable-development Orientations
- 14. Solid Strategic Partnerships
- 15. Digital Transformation

MATERIAL ISSUES MATRIX



ESG opportunities

AND RISKS RELATED TO MATERIAL TOPICS

Based on the materiality matrix, Coteccons proactively identifies risks and opportunities at an early stage across its operations.

The table below summarizes Coteccons’ opportunities and risks related to material topics:

Pillar	SDGs	Aspect	Related ESG Risks	Risk Type	Opportunities
Economic		Economic Growth & Performance	▶ Operational disruption risk: Disruptions in the supply of materials to construction sites. ▶ Natural disaster and climate risk: The impacts of climate change, such as storms and flooding, on construction progress. ▶ Risk related to access to capital and new customers: FDI and other international customers require stringent ESG standards, and access to capital is limited for high-emission sectors or sectors without ESG commitments.	▶ Transition risk ▶ Physical risk	▶ Market expansion opportunity: Enhanced competitiveness and ability to win contracts with FDI customers that have high ESG requirements. ▶ Opportunity to access green finance: Effective ESG practices help build a "Green Profile" to access preferential funding and green credit.
	 	Sustainable Branding	▶ Reputational risk: Inconsistent or inaccurate communications (greenwashing) reduce stakeholder trust.	▶ Transition risk	▶ Opportunity to position the brand as an "Industry Leader": A sustainable brand helps strengthen trust capital, retain a loyal customer base, attract FDI customers, investors, and talents.

Following the materiality matrix assessment, Coteccons evaluates related opportunities and risks to ensure that risks are identified in advance as part of the company’s risk management strategy. At the same time, Coteccons identifies potential opportunities in the company’s operations and sustainable development.

Pillar	SDGs	Aspect	Related ESG Risks	Risk Type	Opportunities
Environmental	 	Compliance with Environmental & Waste Regulations	▶ Legal risk: Violations of environmental laws lead to penalties and operational disruptions. ▶ Reputational risk: Damage to the company’s reputation.	▶ Transition risk	▶ Opportunity to strengthen credibility through compliance: Rigorous compliance with environmental laws helps avoid penalties and build trust with relevant authorities and project owners in construction activities.
	 	Greenhouse Gas Emissions	▶ Transparency and reporting risk: Failure to meet requirements for measuring, reporting, and verifying emission sources across all three scopes (Scopes 1, 2 and 3).	▶ Transition risk	▶ Opportunity to enhance data reliability: IT integration enables accurate emissions measurement, saves time, and supports strategic decision-making by the BOD and the ESG Committee. ▶ Opportunity to prepare in advance for GHG inventory requirements: Preparedness to meet GHG inventory requirements (Scope 1, 2 and 3) before they become mandatory. ▶ Opportunity to access green finance: Transparent emissions data are an essential first step in preparing for the Government’s policy direction on GHG inventories. Establishing a GHG inventory system provides a basis for accessing preferential funding and reaching international customers.
		Sustainable Supply Chain	▶ Operational disruption risk: Disruptions in the supply of materials when suppliers do not adequately meet ESG criteria or are affected by climate change (storms, flooding, etc.).	▶ Transition risk ▶ Physical risk	▶ Opportunity to strengthen the value chain: Build a network of ESG-compliant suppliers, improve supply stability, work alongside like-minded partners, and reduce the risk of supply disruptions. In addition, achieve cost savings through centralized

Pillar	SDGs	Aspect	Related ESG Risks	Risk Type	Opportunities
Environmental					procurement strategies. ► Brand positioning opportunity: Become a preferred partner for project owners seeking sustainable supply chains and green materials to meet green building standards.
	   	3R Optimization Toward A Circular Economy	► Financial and operational risk: Failure to optimize material circularity increases costs, emissions, and environmental compliance risks while causing waste.	► Transition risk	► Opportunity to generate new revenue: Recovering surplus materials (steel scrap) generates revenue and reduces waste treatment costs. ► Opportunity to promote the circular economy: Optimize material life cycles; reduce emissions and resource waste by reusing surplus steel to make guardrails and barriers for deep excavations and other areas, thereby ensuring safety.
	  	Ecological Impacts	► Strategic risk: Failure to achieve effective emissions reductions or to have carbon credits recognized. ► Natural disaster and climate risk: Direct impacts of climate change reduce the contribution of planted trees to ecosystems and the habitats of rare animals such as the Hatinh langur (<i>Trachypithecus hatinhensis</i>)... (activities Coteccons is undertaking in collaboration with relevant authorities, businesses, and local communities).	► Transition risk ► Physical risk	► Opportunity to generate carbon credits: Planted forests have the potential not only to reduce emissions but also to generate carbon credits in preparation for government regulations on emissions quotas. ► Opportunity to fulfill environmental responsibility and respond to climate change: Affirm the commitment to protect ecosystems and biodiversity and raise awareness of them, while creating sustainable livelihoods for ethnic communities.

Pillar	SDGs	Aspect	Related ESG Risks	Risk Type	Opportunities
Social	 	Occupational Health And Safety (OHS)	► Operational and legal risk: Occupational accidents at construction sites or deteriorating worker health may prevent the workforce from meeting project demands during peak construction periods. ► Financial risk: Compensation costs, penalties, and production disruptions arising from safety deficiencies or occupational accidents.	► Transition risk	► Opportunity to increase productivity: A healthy, safe workforce helps ensure that construction milestones are met, especially during peak periods. ► Cost-saving opportunity: Reduce compensation costs, administrative penalties, and losses from operational disruptions arising from occupational accidents.
	  	Happy Workplace	► Policy effective risk: Policies on employees' rights and responsibilities are designed in a balanced manner and effectively communicated internally to prevent conflicts of interest.	► Transition risk	► Opportunity to develop employee-engagement policies: Policies that ensure a happy workplace help increase motivation, retain talents, and foster a positive corporate culture. ► Talent attraction opportunity: Efforts to build a happy workplace, marked by Great Place To Work and HR Asia Award recognitions, provide a foundation for attracting and retaining talents.
	 	Knowledge and Capacity Building	► Workforce skills-gap risk: Employees' skills have not kept pace with technological requirements, new construction-industry standards, and digital transformation, affecting productivity and work quality while widening capability gaps among employees. ► Effectiveness risk: Training content that lacks practical relevance and does not align with work needs leads to wasted resources.	► Transition risk	► Opportunity to enhance productivity and quality: A highly skilled workforce increases productivity, reduces errors, and meets new and stringent external standards. ► Opportunity to attract and retain talents: Building a learning culture and clear capability-development pathways increases engagement.

Pillar	SDGs	Aspect	Related ESG Risks	Risk Type	Opportunities
Social	     	Corporate Social Responsibility	► Strategic risk: Corporate social responsibility (CSR) programs are implemented in isolation from Cotecccons' value chain, are not aligned with a long-term community-development strategy, and are not sustained consistently from year to year. This reduces their lasting impact on communities and employees. ► Reputational risk: Programs that lack transparency or do not reach their intended beneficiaries will affect the company's reputation.	► Transition risk	► Opportunity to create sustainable community impact: The series of programs (such as Xây Tết (Building Tet), Chuyển tàu Hạnh phúc (Happiness Train), Xây Nền Ước Mơ (Building Foundations For Dreams) Scholarship,... is sustained annually and expanded in reach, helping engage employees and local communities.
	 	Business Ethics And Integrity	► Governance and reputational risk: Inaccurate or inconsistent ESG/climate disclosures reduce investor trust, particularly among FDI investors. ► Governance risk: Legal and financial issues and loss of bidding eligibility due to weak governance.	► Transition risk	► Opportunity to strengthen investor trust: Transparent, consistent disclosures help attract FDI and enhance the company's ESG rating. ► Opportunity to enhance governance capacity: Effectively implemented mechanisms and policies, such as anti-corruption measures, reinforce ethical and transparent business conduct and protect eligibility to participate in bidding.
Governance	 	Adopting National Sustainable-development Orientations	► Strategic risk: A slow or uncoordinated transition toward sustainable development makes it difficult for the organization to promptly meet new legal, market, and technological requirements.	► Transition risk	► Opportunity to build a sustainable culture: Embed ESG in the day-to-day practices of departments and build awareness and capacity for company-wide transformation aligned with the Government's sustainability priorities.

Pillar	SDGs	Aspect	Related ESG Risks	Risk Type	Opportunities
Governance		Solid Strategic Partnerships	► Implementation risk: Research findings may lack practical relevance and may not align closely with the specific characteristics of the construction industry, limiting their application in practice. ► Coordination risk: Weak coordination, limited information sharing, and unclear allocation of responsibilities may reduce the effectiveness of program implementation, resulting in overlapping efforts and delays in implementation involving stakeholders.	► Transition risk	► Innovation opportunity: Implementing the “Ba nhà” (Government–Academia–Business) collaboration model supports the application of sustainable construction materials, technical solutions, and worker-related policies. ► Opportunity to expand partnerships: Cooperation with relevant authorities helps Cotecccons enhance credibility, receive early policy updates, and maintain long-term coordination.
		Digital Transformation	► Operational risk: Uncoordinated digitization across departments and construction sites may disrupt work processes during the transition period, particularly when personnel have not kept pace with digital skills requirements. ► Data security risk: Digitized data may be at risk of leakage or inadequate protection.	► Transition risk	► Opportunity to enhance operational efficiency: Digitizing work processes saves time, reduces errors, and increases data transparency across departments and construction sites. ► Opportunity to build a digital governance platform: Centralized and synchronized data supports fast and accurate decision-making.



The joy of engineers and construction workers working on the Eaton Park project in Ho Chi Minh City.

Stakeholder engagement

With its extensive partner network, Coteccons considers listening to and understanding stakeholders’ expectations a foundation of its sustainable development strategy, strengthening transparency and accountability.

Stakeholder engagement results are not merely a record of opinions; they inform the company’s identification of material topics, enhancement of governance effectiveness, and building of consensus across the ecosystem.

Engagement Principles

Coteccons engages with stakeholders in accordance with five principles:

- **Direction From The Board Of Directors (BoD):**
Through the Risk - Compliance Management and Internal Audit Committee (RCA), the BoD sets the direction, risk appetite, strategy, and organizational structure for the RCA function, ensuring that the system supports the company’s operations as effectively as possible.ly as possible.
- **Identify Stakeholders Based On Two-Way Influence:**
The extent to which the company’s operations affect stakeholders and the extent to which stakeholders influence the achievement of the company’s strategic objectives.
- **Use Appropriate Channels:**
Use channels suited to each group’s characteristics rather than applying a single approach to all.
- **Integrate Engagement Outcomes Into the Governance System:**
All feedback received is used as input for identifying material topics, refining policies or adjusting action plans..
- **Maintain Regular Engagement While Conducting Ad Hoc Consultations:**
Conduct ad hoc consultations when significant legal or policy changes occur, extraordinary events have significant impacts, or new ESG risks are identified.

The following table summarizes the engagement channels Coteccons uses to proactively capture the concerns of each stakeholder group: employees and workers, partners, customers, investors, communities, and relevant authorities.

STAKE-HOLDER GROUPS	BOUNDARIES	ENGAGEMENT CHANNELS	KEY SUSTAINABILITY CONCERNS	KEY HIGHLIGHTS IN 2026	NEXT STEPS
Employees And Workers	► More than 4,000 employees (including personnel from Coteccons, Unicons, Sinh Nam, UG M&E and GEO Foundations). ► More than 32,000 subcontractor workers.	► Surveys, consultations, and assessments of capabilities and needs. ► Conduct in-depth research. ► Direct dialogue through safety meetings and professional sessions. ► Coteccons maintains a centralized reporting channel overseen by Risk Management, Compliance and Internal Audit (RCA), available to both employees and business partners. Hotline: 028-35142277 Email: baocaotuan-thu@coteccons.vn ► Employee satisfaction surveys. ► Capability-building training. ► A psychological counseling center (The Happy Coteccons initiative).	► A safe and fair work environment. ► Stable compensation and benefits. ► Career development and training. ► Career advancement pathways. ► Harmonious and constructive labor relations. ► Work-life balance.	► 1,136 survey responses collected at selected construction sites in 2026, including specialized surveys. ► Survey conducted during Xây Tết (Building Tet): 559 responses. ► Specialized gender survey at Hon Thom: 130 responses. ► Collaborated on surveys for two research studies: 200 responses from Vietnam National University Ho Chi Minh City (VNU-HCM) and 247 from The OpusK (Metropole 1.14) Metropole. ► 89,561 training hours for employees.	► Listen to and incorporate employee feedback to foster a happy workplace. ► Strengthen and ensure a safe, fair, and equitable working environment. ► Maintain employee and worker engagement through various mechanisms and channels.
Project Owners Customers Shareholders	► Domestic and international	► Press releases. ► Website. ► Investor newsletters. ► Annual General Meeting of Shareholders. ► Investor meetings (Shareholders’ Day, Earnings Call, Site tour). ► Investor conferences.	► Long-term financial performance linked to sustainable growth. ► The company’s development strategy. ► Corporate governance and the extent of ESG integration. ► Management of specific, financial, and operational risks.	► Attendance at the FY2025 Annual General Meeting of Shareholders: 61% of the company’s total voting shares represented. ► Investor meetings: more than 1,000 shareholders attended. ► 37 engagements with investors and securities companies.	► Receive and respond to feedback from shareholders, investors, and securities companies. ► Apply best practices for transparent information disclosure. ► Incorporate investor and shareholder feedback into the company’s operations and ESG practices. ► Identify and analyze related risks to establish effective response processes.

STAKEHOLDER GROUPS	BOUNDARIES	ENGAGEMENT CHANNELS	KEY SUSTAINABILITY CONCERNS	KEY HIGHLIGHTS IN 2026	NEXT STEPS
Partners Suppliers Subcontractors	▶ 29,378 partners, suppliers, and subcontractors in the supply chain.	▶ Organize supplier conferences. ▶ Organize capability-building workshops. ▶ Disseminate the ESG Scorecard. ▶ Conduct labor-relations risk assessments, incorporating human rights provisions into contracts. ▶ Collaborate on ESG programs. ▶ Foster the “Đồng chí hướng” network (“Like-Minded Network”) for sustainable development	▶ Construction quality, safety, and stability throughout the project life cycle. ▶ A sustainable and responsible construction supply chain. ▶ Ethical business practices and compliance with relevant regulations. ▶ Occupational health and safety during construction and collaboration. ▶ Information transparency and accountability in project management and communications. ▶ The capacity of value chain partners to adapt and transition sustainably.	▶ Held a supplier recognition day and presented commemorative medals. ▶ Conducted periodic assessments of 2,055 subcontractors and suppliers, including ESG criteria. ▶ Conducted ESG Scorecard assessments with 347 entities-partners, suppliers, and subcontractors-in the construction supply chain. ▶ Co-organized ESG activities, including Marathon, Xây Tết, and Hải trăng về làng (“Harvesting the Moon for the Village”).	▶ Incorporate engagement outcomes into refining the selection and evaluation criteria for contractors and partners. ▶ Promote training and capability-building to ensure compliance with ESG standards in the supply chain. ▶ Strengthen governance of quality, safety, and business ethics throughout the construction value chain. ▶ Develop long-term collaborative relationships based on transparency, accountability, and a commitment to sustainability.
Relevant Authorities	▶ Government, relevant authorities, and specialized agencies overseeing compliance from central to local levels.	▶ Keep abreast of new Government policies and directives. ▶ Operate compliance reporting systems for environmental and policy matters. ▶ Participate in Government-Business Dialogue. ▶ Participate in industry workshops, training, and policy dissemination	▶ Compliance with laws and regulations. ▶ Contributions to the development of the construction industry. ▶ Business ethics. ▶ Socioeconomic contributions.	▶ Attended 14 industry workshops, training sessions, and policy-dissemination events. ▶ Cooperated with 288 relevant government agencies. ▶ Coordinated with relevant ministries, departments, agencies, and organizations, including the Ho Chi Minh City Department of Home Affairs, PC07, Nhan Dan Newspaper, Saigon Times Foundation, and local government agencies.	▶ Ensure full compliance with legal requirements. ▶ Proactively participate and provide input. ▶ Participate in and coordinate the implementation of industry and local economic development programs.

STAKEHOLDER GROUPS	BOUNDARIES	ENGAGEMENT CHANNELS	KEY SUSTAINABILITY CONCERNS	KEY HIGHLIGHTS IN 2026	NEXT STEPS
Public Communities	▶ Across 34 provinces and cities nationwide, particularly localities where projects operate.	▶ Engage in dialogue with neighboring communities around active construction sites regarding environmental impacts. ▶ Establish mechanisms for receiving feedback and recommendations at project sites. ▶ Consult with communities and assess their needs. ▶ Establish transparent information disclosure channels, including partnerships with the press and media. ▶ Collaborate with local authorities on environmental and social initiatives.	▶ Environmental impacts from construction activities. ▶ Transparent information disclosure. ▶ Information accessibility and feedback mechanisms. ▶ Corporate social responsibility (CSR) programs. ▶ Biodiversity and sustainable livelihoods. ▶ Climate change adaptation and response.	▶ 100% of construction sites have channels for receiving questions and complaints. ▶ Implementation outcomes were assessed for 100% of CSR programs. ▶ Cooperated with local authorities and communities on community projects, implementing more than 100 social responsibility programs that received extensive coverage from numerous press and media outlets.	▶ Improve environmental impact management and maintain information transparency. • Refine and digitize mechanisms for receiving and responding to community feedback. • Strengthen local cooperation and create sustainable value. • Support climate change adaptation and response.
Social And Professional Organizations	▶ Research institutes, universities, and domestic and international organizations.	▶ Research collaboration. ▶ Information sharing. ▶ Workshops, forum participation, and professional contributions.	▶ The company’s business ethics and transparency. ▶ Sustainable construction in the company’s role as a general contractor. ▶ Research on integrating and applying green materials in construction. ▶ Best practices and corporate sustainability planning.	▶ Implemented three collaborative scientific research projects with VNU-HCM. ▶ Participated in domestic and international workshops and forums. ▶ Maintained membership of the Vietnam Green Building Council (VGBC) and the Ho Chi Minh City Green Business Association (HGBA).	▶ Gather input from associations and professional organizations to inform policy refinements and help shape the company’s sustainability direction. ▶ Collaborate on initiatives to take the lead in sustainable construction and green supply chains.