

Ha Noi, March 5th, 2025

PERIODIC INFORMATION DISCLOSURE

To: - State Securities Commission of Vietnam
- Ho Chi Minh Stock Exchange

1. Organization name : LILAMA10 JOINT STOCK COMPANY

- Stock code: L10

- Address: Lilama 10 Building, To Huu Street, Trung Van Ward, Nam Tu Liem District, Hanoi City.

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2. Content of disclosure: Annual Report 2024 of Lilama 10 Joint Stock Company

3. This information was published on the Company's website on March 05, 2025 at the link www.lilama10.com.vn

We hereby certify that the information published above is true and correct and we bear the full legal responsibility to the law.

Organization representative
Person authorized person to disclose information
(Sign, full name, position, seal) *Ngô*

Attached documents:

1- Annual Report 2024.



KẾ TOÁN TRƯỞNG

Trinh Ngọc Tuấn Hùng

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ANNUAL REPORT
OF LILAMA 10 JOINT STOCK COMPANY 2024

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ANNUAL REPORT
OF LILAMA10 JOINT STOCK COMPANY

Reporting year: 2024

I. GENERAL INFORMATION

1. General information:

- Trading name: **Lilama 10 Joint Stock Company**
- Business registration certificate number: 5400101273 issued by Hanoi Department of Planning and Investment on December 29, 2006, registered for the first change on July 7, 2022 .
- Charter capital: 98,900,000,000 VND
- Owner's investment capital: 98,900,000,000 VND
- Address: Lilama 10 Building, To Huu Street, Trung Van Ward, Nam Tu Liem District, Hanoi.
- Phone number: 02438.649.584
- Fax: 02438.649.581
- Website: www.lilama10.com
- Stock code: L10

*** Establishment and development process.**

- *Establishment:* LILAMA 10 Joint Stock Company, formerly known as Hanoi Installation Enterprise No. 01, was established in December 1960; on January 25, 1983, it was transformed into Joint Installation Enterprise 10 under the Union of Installation Enterprises (now Vietnam Installation Corporation). From January 2, 1996, it was renamed Installation and Construction Company No. 10. From January 1, 2007, Installation and Construction Company No. 10 was transformed into a Joint Stock Company and renamed LILAMA10 Joint Stock Company.

- *Listing:* On December 11, 2007, the Company received a decision to list its securities on the Ho Chi Minh City Stock Exchange, trading code L10.

- *Other major events in the last 2 years:* The company has constructed and installed key national projects and put into operation the following projects:

+ Complete the fabrication and installation works of the Bac Ninh Waste-to-Energy Plant Project to ensure quality and progress according to the Investor's requirements.

+ Complete the manufacturing and installation works of Van Phong Thermal Power Plant Project to ensure quality and progress according to the Investor's requirements.

+ Complete the fabrication and installation works of Yen Xa Wastewater Treatment Plant Project - Hanoi ensuring quality and progress according to the Investor's requirements.

+ Complete the fabrication and installation works of the Day - Ninh Co Canal Project, ensuring quality and progress according to the Investor's requirements.

+ Basically, completed the fabrication and installation works of the Ialy Hydropower Expansion Project, ensuring quality and progress according to the Investor's requirements.

+ Basically completed the fabrication and installation works of Vung Ang 2 Thermal Power Project; Nhon Trach 3&4 ensuring quality and progress according to the Investor's requirements.

+ Basically complete the manufacturing works of WCgH2 project steel structure - Thyssen Krupp Ensure quality and progress according to the Investor's requirements.

2. Business lines and locations:

- Business lines:

+ Construction of industrial works, manufacturing and installation of equipment for projects;

+ Structural design: For civil and industrial construction works serving the machinery installation industry;

+ Fabrication, installation, repair of lifting equipment, pressure equipment (pressure tanks, vessels, penstock), mechanical equipment, electrical equipment, non-standard steel structures, supply, installation and maintenance of elevators;

+ And other business lines according to the Business Registration Certificate.

- Business areas: domestic North, Central, South and abroad.

The company has the following affiliated units:	Address	Main business activities
- Branch in Hanoi	Nam Tu Liem District	Construction works
- Branch in Ha Nam	Phu Ly City	Construction works
- Branch in Hai Duong	T P. Hai Duong	Mechanical manufacturing
- Son La Branch	Phu Ly City	Construction works
- Hoa Binh Branch	Phu Ly City	Construction works
- Branch in Gia Lai	Pleiku City	Construction works
- Office in Hanoi	Nam Tu Liem District	Construction works

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

a. Management model:

+ General meeting of shareholders;

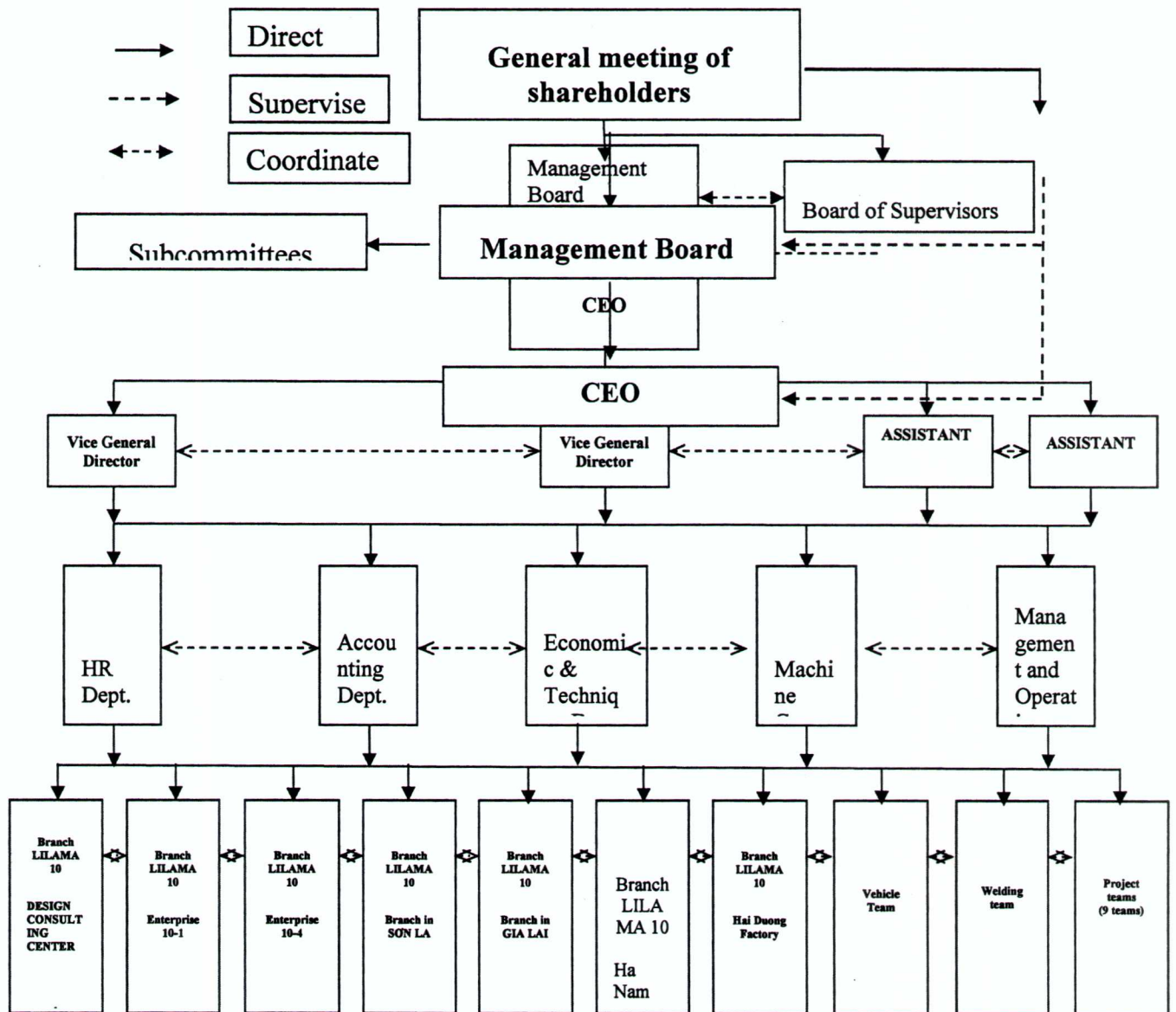
+ Management Board;

+ Board of Supervisors;

- + General Director;
- + Subcommittees assisting the Management Board: *Human resources subcommittee, salary and bonus subcommittee, etc.*

Board of Supervisors

- The Company's management and organization is organized according to the joint stock company model with the following diagram:



b. Operational situation:

- Currently, the Company is constructing and installing many projects around the country including:

- + Some key projects: Hoa Binh Hydropower Expansion, Italy Hydropower Expansion, Vung Ang 2 Thermal Power Plant; Nhon Trach 3&4 Thermal Power Plant; Quang Trach 1 Thermal Power Plant...; Manufacturing and assembling electrolysis equipment modules for the green Hydrogen production plant project for partner Thyssenkrupp ; Manufacturing and transporting hydromechanical equipment - Snowy 2.0

Hydropower Plant (Australia) ; Namphak Hydropower Project (Laos) .

- Subsidiaries, affiliates:

+ BV Invest Joint Stock Company is headquartered on the 3rd floor of Rivera Park building, No. 69 Vu Trong Phung, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi. Lilama 10's contributed capital is: 2,250,000 shares (3.88% of charter capital) ; Business lines of investment, construction and business of urban areas include: underground works, technical infrastructure, housing and civil works; industry.

4. Development orientation :

- The main development goals of the Company: Improve production and business capacity, making LILAMA10 a leading enterprise in Vietnam in the field of processing, manufacturing, and installing industrial machinery and equipment in domestic and foreign market; safely and effectively exploit investment projects.

- Medium and long-term development strategy: In the coming time, LILAMA10 will gradually diversify and expand its production and business activities. Expand its overseas market. Invest resources to develop its main business lines such as EPC, construction and mechanical manufacturing the green industry trend in the context of customers' increasingly high demands for sustainable development and Vietnam's commitment to bring net emissions to zero by 2050. These are projects that are prioritized for development by the Government and account for an increasingly high proportion in the resource structure.

- Invest in energy and renewable energy projects in line with the general trend and take advantage of the state's incentive policies, and utilize the available capacity of LILAMA 10.

- Continue to perform well the management work, on that basis create conditions for timely production and business operations, closely following the market situation, achieving effectiveness and efficiency .

- Review, amend, supplement and perfect the system of documents on management regulations and internal regulations in accordance with current laws. Documents must demonstrate flexibility in direction and operation, promptly respond to production and business requirements in accordance with actual situations; be the standard in evaluating and supervising all activities of the Company.

- The Company's goals for the environment, society and community: Ensure strict compliance with the requirements of the working environment in accordance with the provisions of environmental laws, ensure the health of employees as well as the community. Have a policy of caring for families with difficult family circumstances in the Company, organize many visits to individuals with especially difficult circumstances, support social policy funds, poor patients in hospitals...

5. Risks:

- In the field of construction:

Construction time of projects is often long, capital disbursement is often slow, the process of completing construction settlement documents takes a long time, affecting the Company's capital recovery.

- Other risks:

Force majeure risks due to natural disasters, storms, floods, fires, epidemics, inflation, etc. can affect the construction projects that the Company participates in, such as slowing down progress or causing damage. These risks, to a greater or lesser extent, all have a negative impact on the Company's production and business results.

II. PERFORMANCE IN THE YEAR

1. Production and business situation

- Business performance results during the year:

STT	Target	Plan 2024	Perform 2024	Proportion perform
1	Production and business value (billion VND)	1,000.0	1,032.0	103.2%
2	Revenue (billion VND)	1,000.0	1,073.2	107.3%

Compared to last year:

STT	Target	Year 2023	2024	Proportion
1	Production and business value (billion VND)	1,003.4	1,032.0	102.8%
2	Revenue (billion VND)	1,048.1	1,073.2	102.4%

- Results of financial plan implementation in 2024:

STT	Target/year	Unit	Plan 2024	Perform 2024	Implementation rate
1	Profit before tax	Billion VND	19.0	31.5	165.8%
2	Pay to the state budget	Billion VND	29.0	15.6	53.8%
3	Pre-tax profit margin/Revenue	%	1.9	2.9	152.6%
4	Average employee income/month	Tr. Dong	12.0	13.5	112.5%

The Company's 2024 production and business value and net revenue are both slightly increased compared to 2023 because the Company actively overcame common market difficulties, competition between domestic and foreign construction enterprises...

Implementation status compared to plan: The Company's net revenue in 2024 is 1.073,2 billion VND , reaching 102,4 % of the plan. Pre-tax profit in 2024 is 31,5 billion VND , reaching 165,8 % of the plan. Budget payment in 2024 is 15,6 billion VND , reaching 53,8 % of the plan.

2. Organization and personnel:

- List of executive board:

S TT	Full name	Position in company (if any)/Relationsh ip	Number of shares owned at the end of the period	End-of- period share ownership ratio/Charte red capital	Note
1	Nguyen Dinh Tinh	General Director	10,461	0.10%	
2	Vo Dang Giap	Deputy General Director	0	0%	
3	Nguyen Viet Xuan	Deputy General Director	5,324	0.054%	
4	Ngo Van Thiem	Deputy General Director	900	0.009%	
5	Trinh Ngoc Tuan Hung <i>Information Discloser</i>	Management Board member/ Chief Accountant	1,047,259	10.59%	

- Changes in the executive board in 2024:

Total number of employees as of December 31, 2024: **2,084 people** , including:

+ Men: **1,406 people**

+ Female: **137 people**

+ Management, engineering, technical and professional staff: **321 people**

+ Technical workers of the following occupations: **1,947 people.**

- ***Training and recruitment:***

+ In 2024, recruited 896 workers and 59 additional engineers, technicians, and bachelors for the units; Safety training and coaching - Labor hygiene and certification according to current law for 100% of workers working at construction sites.

- ***Production organization:*** In 2024, the company established the Nhon Trach 3&4 Thermal Power Plant Construction Team.

- ***Personnel Organization:***

+ Re-appoint Mr. Trinh Ngoc Tuan Hung to the position of Chief Accountant of the Company from March 2, 2024.

+ Dismiss Mr. Nguyen Ngoc Minh from the position of Branch Director of Lilama 10 Joint Stock Company - Installation & Construction Enterprise 10-4 and appoint Mr. Tran Van Nhuan to hold the position of branch director from August 24, 2024.

+ Re-appoint 01 Branch Director in Son La and 01 Deputy Branch Director in Hai Duong; 01 Deputy Director of Design Consulting Center.

+ Appointed 02 new deputy heads of the Company's Economic and Technical Department.

- ***Implementing policies for employees:*** The Company's leaders pay special attention to taking care of the employees, especially their health, enough jobs, and having a stable income so that employees can work with peace of mind. The Company has paid salaries and bonuses to employees on time, deducted social insurance and purchased health insurance and unemployment insurance for 100% of employees working in accordance with State regulations. Timely resolving allowances, sickness, work accidents, occupational diseases, retirement, death benefits, etc. 100% of recruited workers have signed labor contracts. In 2024, the Company has well implemented the Company's Rules and Regulations.

The Company has effectively used the Reward Fund, Charity Fund, and Welfare Fund; Employees who are sick, have accidents, or whose family members are in trouble have received the care and support of the Company as well as the Trade Union.

Regularly launch emulation movements in production and labor, strive to complete many items on projects to achieve achievements in celebrating major holidays and important events of the country, organize charity activities, show gratitude, etc.

3. Investment situation, project implementation situation

a) **Large investments:** None

b) **Subsidiaries and affiliates:**

BV Invest Joint Stock Company is headquartered on the 3rd floor, Rivera Park Building, 69 Vu Trong Phung, Thanh Xuan, Hanoi ; Lilama 10's contributed capital is: 2,250,000 shares (3.88% of charter capital) ; Investment, construction and business of urban areas including: underground works, technical infrastructure, housing and civil works; industry. The company has had a policy of divestment since 2009 but has not found a partner.

4. Financial situation

a) **Financial situation:**

Target	2023	2024	% increase /decrease
Total asset value	1,267,267,647,071	1,379,555,696,802	+ 8.9%
Net revenue	1,048,111,999,761	1,073,199,177,579	+ 2.4%
Profit from operations	27,759,381,092	30,979,290,025	+ 11.6%
Other profits	2,264,375,504	549,522,517	-75.7%
Profit before tax	30,023,756,596	31,528,812,542	+ 5.0%
Profit after tax	25,908,911,978	27,564,331,931	+ 6.4%

b) **Key financial indicators:**

Target	2023	Year 2024	Take note uncle
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<i>1. Payment capacity indicators</i>			
+ Short-term payment ratio :			
Current Assets/Current Liabilities	1,859	1,459	
+ Quick payment ratio :			
<u>Current Assets - Inventories</u>	1,467	0.965	
Short-term debt			
<i>2. Capital structure indicators</i>			
+ Debt/Total Assets Ratio	0.788	0.795	
+ Debt/Equity Ratio	3,719	3,879	
<i>3. Performance indicators</i>			
+ Inventory turnover :			
- Cost of goods sold/Average inventory	5,554	3,211	
- Net Revenue/Total Assets	0.827	0.778	
<i>4. Profitability indicators:</i>			
+ Profit after tax/Net revenue ratio	0.025	0.026	
+ Profit after tax/Equity ratio			
+ Profit after tax/Total assets ratio	0.096	0.097	
+ Operating Profit/Net Revenue Ratio	0.020	0.020	
	0.026	0.029	

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

a) Company's shares: Stock code L10

Total shares : 9,890,000 shares

Outstanding shares : 9.790.000 shares

Treasury stock : 100,000 shares

Number of freely transferable shares: 9,890,000 shares

Limited number of shares to be transferred: 0 shares

b) Shareholder structure: Closing date May 27, 2024

TT	Shareholders	Shares held until 5/27/2024	Percentage (%) held until May 27, 2024
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I	Classified by Major Shareholders - Minor Shareholders		
1	Vietnam Machinery Installation Corporation	3,560,400	36.00%
2	Dang Van Long - Member of Management Board - General Director	3,999,498	40.44%
3	Trinh Ngoc Tuan Hung	1,047,259	10.59%
4	Remaining shareholders	1,282,843	12.97%
II	Classification by Institutional Shareholders - Individual Shareholders		
1	Institutional shareholders	3,769,834	38.12
2	Individual shareholders	6,120,166	61.88
III	Classification by Domestic shareholders - Foreign shareholders		
1	Domestic shareholders	9,795,773	99.05%
2	Foreign shareholders	94,227	0.95%

c) **Changes in owner's capital:** *Constant*

d) **Treasury stock transactions made during the year:** *No transaction*

e) **Other securities:** *None*

6. Report on the company's environmental and social impacts:

6.1 The Company's sustainable development goals:

The Company's Management Board always clearly recognizes that in addition to creating practical values for society, sustainable development also enhances the competitiveness of the unit in the integration period. The goal is to maintain sustainable economic growth along with protecting the ecological environment, managing and using resources effectively, proactively responding to climate change...

In addition, when preparing the periodic business production plan, the Company also assesses a number of risks that may affect the unit's goals, including information related to the environment, for example:

- Data on natural, environmental and socio-economic conditions of the locality where the project is implemented;
- Identify sources of project pollution such as: exhaust gas, wastewater, solid waste, noise;
- Identify types of waste generated during project construction and operation using statistical, analytical, collection and rapid assessment methods;
- Assess the level of impact and influence of the above pollution sources on resources, environment, society and people around the project implementation area;
- Develop pollution reduction measures, environmental management plans during operations and environmental incident prevention...

6.2 Information on raw material management:

a) Total amount of raw materials used for production during the year:

- Iron and steel : 9,006 tons
- All kinds of paint : 180,118 liters
- Electric wire : 5,159 m
- Water supply and drainage pipes: 7 78 m

b) Percentage of recycled materials: Unit materials used during the year that were not recycled.

6.3 Information on energy consumption:

- a) Direct energy consumption: Electricity, gasoline
- b) Energy saved through energy efficiency initiatives: 10%
- c) Energy saving initiatives: The unit has measures to save energy during the year such as: Regularly maintaining equipment, maintaining good operating condition of equipment, properly implementing fuel and energy consumption norms of equipment; Installing GPS positioning devices, promoting energy saving awareness to each employee, replacing Compact lamps with LED lamps.

6.4 Information on water consumption:

a) Water supply and water usage

- Water sources include: clean water, underground water and treated surface water. Of which, clean water is the main source.

- Water usage: 164.098 m³

b) Percentage and total amount of water reused: None

6.5 Compliance with laws and environmental protection:

a) Number of times fined for non-compliance with environmental laws and regulations: During the year, the unit did not violate or was not fined for environmental impact.

b) Total amount of fines imposed for non-compliance with environmental laws and regulations: None.

6.6 Employee related policies:

a) **Number of employees, average salary for employees:** 2,084 people; average salary 13.5 million VND / person/month.

b) **Labor policy to ensure the health, safety and welfare of workers:** Purchase occupational accident insurance for workers working at construction sites, conduct health check-ups for officers and employees at offices and construction sites, organize sports activities in the company's construction sites.

c) **Employee training activities:** In 2024, recruited more than 896 additional workers for units and provide safety training and coaching. - Labor hygiene and certification according to current law for 100% of workers working at construction sites.

6.7. Reports relating to responsibility towards local communities:

During the construction and industrial production process, the unit regularly contacts local authorities and residents to facilitate the construction and production process. The unit provides financial support for a number of local activities.

6.8. Reports related to green capital market activities according to the guidance of the State Securities Commission:

The company is executing a contract with LILAMA Corporation on the processing, manufacturing and assembly of modules. Electrolyser for NEOM Green Hydrogen Plant Project in Saudi Arabia and 02 20MW electrolyzer modules for the Green Hydrogen Production Plant project in Casa Grande, Arizona, USA,

III. REPORT AND ASSESSMENT OF THE BOARD OF DIRECTORS

1. Evaluation of production and business performance

Overall analysis of company performance against plan:

- Production and business value : 1.076,0 billion VND, achieved 107,6% of the plan.
- Total revenue : 1.073,2 billion VND, achieved 107,3% of the plan.
- Total profit before tax : 31.5 billion VND, achieved 165.8% of the plan
- State budget contribution : 15.6 billion VND, achieved 53.8% of the plan
- Profit margin/Revenue : 2.9 %, reaching 152.6 % of the plan
- Average income per person/month : 13.5 million VND/person/month, reaching 112.5 % of the plan.

Compared to the same period last year:

STT	Target	2023	2024	Rate 2024/2023(%)
1	Production and business value (billion VND)	1,032.0	1,076.0	104.3%
2	Revenue (billion VND)	1,048.1	1,073.2	102.4%

*** The progress the company has achieved:**

- Issue, update, amend and regularly supplement Enterprise management regulations;
- The organization of construction of key projects has become professional, meeting the requirements of progress and quality, such as the Hoa Binh Hydropower Expansion Project, Ialy Hydropower Expansion Project, Vung Ang 2 Thermal Power Project, Nhon Trach 3&4 Thermal Power Plant, Manufacturing modules for Thyssen
- Do a good job of expanding the market, maintaining relationships with traditional customers, and paying off debts and recovering capital relatively quickly.
- Strengthen financial management, improve capital efficiency.
- Do a good job of consolidating and enhancing the image and brand of the Company.
- Invest in depth in capacity of vehicles and equipment serving construction; effectively exploit investment projects.
- Improve construction management, economic management, and human resource management in the Company.
- Upgrading and renovating Hai Duong Mechanical Equipment Manufacturing Factory to diversify products and match the Company's development strategy in the following years.
- Operate and maximize the capacity of LILAMA10 building.

2. Financial situation:

a) Asset status: In 2024, the Company focuses on effectively using the Company's assets, the ratio of bad debt is insignificant, so it does not greatly affect the Company's business results.

b) Debt situation: No bad debt, no major fluctuations in debt.

3. Improvements in organizational structure, policies and management:

During the year, the unit implemented measures to strengthen production cost management in all areas with the goal of saving and reducing product costs, specifically:

- Perfecting business management regulations;
- Strengthening the management of human resources, construction equipment, finance, technology, etc.

- Training, retraining, specialized training, professional training in expertise, profession, management.
- Marketing and job search work is thoroughly understood and directed.
- Contracting, reducing costs, saving in production and business.

4. Future development plan:

Based on development forecasts, prospects of Vietnam's economic environment and the resources and capabilities of the unit, the company orients the plan for the period 2025 - 2030 with the general goal of stabilizing production, reasonable growth, ensuring sustainable business development. In the period 2025 - 2030, the company focuses on operating in the main areas of mechanical engineering, manufacturing, construction and exploitation of the Lilama10 building, and investment in the construction of the Lilama 10 building. - Phase II, in which construction is a traditional industry. Depending on the situation at each specific time, the proportion of production and business industries will be adjusted appropriately to ensure the most optimal efficiency.

5. Explanation of the Board of Directors regarding the audit opinion: *None*

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

a) Assessment related to environmental indicators:

Lilama10 Joint Stock Company is always committed to operating responsibly towards society and the environment. Over the years, the Company has maintained a focus on its core values. These core values also influence making a positive difference in the company's operations, including assessing environmental impacts and taking measures to minimize environmental impacts, towards the goal of sustainable development..

Lilama10 has been working with the world to protect the environment. Over the past year, the unit has managed the consumption of resources in the production process (water and energy consumption) in the spirit of saving, and construction activities do not affect the environment.

b) Assessment related to labor issues:

The company strictly implements policies for employees such as: Ensuring employment, salary, other policies such as: insurance, social...

c) Assessment of corporate responsibility towards local communities:

The company handles the relationship with the local community well, gaining consensus and support from the locality and residents during the production and construction process.

IV. MANAGEMENT BOARD' ASSESSMENT OF THE COMPANY'S PERFORMANCE

1. Management Board' assessment of the Company's operations:

- Direct and supervise the Company's Executive Board to exceed the 2024 production and business plan. Specifically, as follows:

+ Production and business value: 1.032.0 /1,000 billion VND, achieved 103.2 % of the plan.

+ Revenue: 1,073.2 / 1,000 0 billion VND, achieved 107.3 % of the plan.

- Safe and effective exploitation of investment projects
- Perfecting the corporate governance system.
- There are no complaints from shareholders regarding any aspect of the Company's management activities.

2. Management Board' assessment of the performance of the Company's Board of Directors:

The Management Board highly appreciates the efforts and endeavors of the Company's Board of Directors, who have been very dynamic, sharp, qualified, capable, enthusiastic, always closely following the Management Board's directions to promptly direct, close to the actual situation in all activities of the Company. Regularly update market developments, deploy solutions suitable to the economic environment at each stage. All business activities comply with the laws, charters, and regulations of the Company; properly implement the goals and requirements of the Resolution of the 2024 General Meeting of Shareholders and the Management Board.

3. Plans and directions of the Management Board:

- Review and complete business management regulations in accordance with newly adjusted regulations;
- Strengthen and professionalize management at the Company and construction sites.
- Strengthen marketing, job search; expand market abroad.

V. CORPORATE GOVERNANCE

1. Management Board

a) Members and structure of the Management Board:

St at us	Full name	Position in company (if any)/Relation ship	Number of shares owned at the end of the period	End-of- period share ownership ratio/Charte red capital	Note
1	Dang Van Long <i>Legal Representative</i>	Chairman of the Board	5,977,498	60.4 %	<i>Represe ntative owns 20 %</i>
2	Trinh Ngoc Tuan Hung <i>Information Discloser</i>	Board Member/ Chief Accountant	1,047,2 59	10.58 %	
3	Pham Khac Tuyen	Board Member	1,588,142	16 .058%	<i>Represe ntative owns 16 %</i>
4	Nguyen Hong Dang	Board Member	-	0%	
5	Dang Hao Quang	Board Member	-	0%	

b) Subcommittees of the Management Board: Established a remuneration subcommittee and a personnel subcommittee.

c) Activities of the Management Board:

In 2024, the Management Board held 20 meetings (including 05 in-person meetings and 15 meetings in the form of written opinions) to evaluate and comment on the Company's production and business situation in the past time, at the same time, promoting the requirement of monitoring the activities of each member of the Board of Directors and other management departments to ensure the Company's operations are stable, comply with the law, and implement in accordance with the Resolutions of the General Meeting of Shareholders and the Management Board.

The results of the meetings all ensured the number of members attending the meeting (5/5 members) and 100% unanimous approval. Specifically, the resolutions and decisions issued:

STT	Resolution / Decision Number	Date of issue	Content	Passage Rate
1	01/Lilama10/Management Board	01/25/2024	Management Board Resolution Through the policy of implementing contracts and transactions between the Company and related enterprises.	100%
2	02/Lilama10/Management Board	21/02/2024	Resolution of the Management Board on approving the plan for the 2024 Annual General Meeting of Shareholders.	100%
3	03/Lilama10/Management Board	21/02/2024	Resolution of the Management Board for the first quarter of 2024 approved the following contents: Report on the implementation of the Resolution of the General Meeting of Shareholders and the Management Board in 2023; Production and business situation in the first quarter and Plan for the second quarter of 2024; Issuance of corporate governance regulations; Personnel work; Open letter to independent members of the Management Board.	100%
4	04/Lilama10/Management Board	21/02/2024	Decision to establish the Organizing Committee of the 2024 Annual General Meeting of Shareholders	100%
5	05/Lilama10/Management Board	21/02/2024	Decision to establish the 2024 Annual General Meeting of Shareholders Preparation Committee	100%
6	06/Lilama10/Management Board	21/02/2024	Decision to establish the Board of Shareholders' Qualifications to Attend the 2024 Annual General Meeting of Shareholders	100%
7	07/Lilama10/Management Board	21/02/2024	Decision to establish the 2024 Annual General Meeting of Shareholders Celebration Committee	100%
8	08/Lilama10/Management Board	21/02/2024	Decision to reappoint Mr. Trinh Ngoc Tuan Hung - to hold the position of Chief Accountant of the Company.	100%
9	09/Lilama10/Management Board	21/02/2024	Decision promulgating the regulations on decentralization and management of basic construction investment and fixed asset procurement of Lilama 10 Joint Stock Company (amended).	100%
10	10/Lilama10/Management Board	March 25, 2024	Resolution of the Management Board on the approval of documents for the 2024 Annual General Meeting of Shareholders.	100%
11	11/Lilama10/Management Board	March 25, 2024	Resolution of the Management Board to review and evaluate the collective and individual capital representative group of LILAMA Corporation at Lilama 10 in 2023.	100%

STT	Resolution / Decision Number	Date of issue	Content	Passage Rate
12	12/Lilama10/ Management Board	05/02/2024	Resolution of the Management Board approving the working capital loan plan at No Bank - Lang Ha Branch.	100%
13	13/Lilama10/ Management Board	5/14/2024	Resolution on dividend payment in 2023.	100%
14	14/Lilama10/ Management Board	5/28/2024	Resolution of the Management Board on planning management staff for the period 2021-2024 and term 2026-2031.	100%
15	15/Lilama10/ Management Board	6/10/2024	Resolution of the Management Board approving the audit unit for the 2024 financial statements.	100%
16	16/Lilama10/ Management Board	June 28, 2024	Resolution of the Management Board for the second quarter of 2024: Approval of the implementation of production and business tasks in the first 6 months of 2024; Production and business plan for the third quarter and the last 6 months of 2024, amendment of salary regulations for employees of the Company's office block and personnel work.	100%
17	17/Lilama10/ Management Board	7/30/2024	Resolution approving the extension of the time limit for applying salary regulations for office workers of the Company.	100%
18	18/Lilama10/ Management Board	8/23/2024	Resolution approving the dismissal of Lilama branch director 10-XN 10-4 for Nguyen Ngoc Minh.	100%
19	19/Lilama10/ Management Board	8/23/2024	Resolution approving the appointment of Director of Lilama10 branch - XN 10-4 for Tran Van Nhuan.	100%
20	20/Lilama10/ Management Board	8/23/2024	Decision approving the dismissal of Lilama 10-XN 10-4 branch director Nguyen Ngoc Minh.	100%
21	21/Lilama10/ Management Board	8/23/2024	Decision approving the appointment of Director of Lilama 10-XN 10-4 branch for Tran Van Nhuan.	100%
22	22/Lilama10/ Management Board	09/09/2024	Resolution of the Management Board on approving and promulgating salary regulations for office workers of the Company.	100%
23	23/Lilama10/ Management Board	9/27/2024	Resolution of the Management Board for the third quarter of 2024: Approval of the implementation of production and business tasks in the first 9 months of 2024 and the production and business plan for the fourth quarter of 2024.	100%
24	24/Lilama10/ Management Board	9/27/2024	Resolution Approving the authorization to sign contracts and related documents for banks and other	100%

STT	Resolution / Decision Number	Date of issue	Content	Passage Rate
	Board		credit institutions serving production and business activities in 2024.	
25	25/Lilama10/Management Board	9/27/2024	Resolution Approving the value of loans, guarantees, and LCs at Military Commercial Joint Stock Bank - Thang Long Branch	100%
26	26/Lilama10/Management Board	10/22/2024	Resolution Approval of final settlement of investment capital for purchasing 01 Fiber Laser Cutting Machine	100%
27	27/Lilama10/Management Board	10/22/2024	Resolution Approval of investment capital settlement for purchasing 02 trucks with 15-ton lifting capacity cranes	100%
28	28/Lilama10/Management Board	10/22/2024	Resolution Approval of final settlement of investment capital for purchasing 02 fat-wheel cranes with lifting capacity of 70 tons	100%
29	28.1/Lilama10/Management Board	11/26/2024	Resolution of the Management Board on signing the Contract with ATB ATB Riva Calzoni spa - Italy	100%
30	29/Lilama10/Management Board	11/29/2024	Resolution of the Management Board meeting in the fourth quarter: Approval of the 2025 production and business plan and approval of the internal audit unit for 2024 of Lilama10 Joint Stock Company.	100%
31	30/Lilama10/Management Board	12/20/2024	Resolution of the Management Board Meeting: Approving the production and business situation at key projects in 2024; Implementing the conclusion of the meeting with LILAMA Corporation and personnel work.	100%
32	31/Lilama10/Management Board	12/20/2024	Decision to re-appoint Mr. Le Kim Hai to the position of Branch Director of Lilama10 Joint Stock Company - Hai Duong Mechanical and Equipment Manufacturing Factory.	100%
33	32/Lilama10/Management Board	12/23/2024	Resolution Approving the payment of interim cash dividends from after-tax profit in 2022, 2023 and 2024 at BV Invest JSC.	100%

Accordingly, the Management Board directed and supervised the implementation of the following contents:

- Complete, submit and disclose information on time the 2023 Annual Report; the 2023 audited Financial Statements and other reports and disclosures as prescribed.
- Held the 2024 Annual General Meeting of Shareholders on April 20, 2024.

- Supervise the Board of Directors in performing the Company's production and business tasks.

- Pay 2023 dividend in cash at the rate of 10%/share on June 12, 2024;

- Contract with UHY Auditing and Consulting LLC to audit the 2024 financial statements;

- During the year, the Management Board approved and selected Vietnam Auditing and Valuation Company Limited as the internal audit unit for 2024 of Lilama 10 Joint Stock Company .

- *Salary and remuneration of the Company's management and executive officers in 2024:*

- + Salary For full-time managers and executives, 80% of the salary will be provisionally paid; the remaining 20% will be settled and paid after the 2024 production and business results are audited.

- + Remuneration For non-professional managers: Advance payment of 80%; the remaining 20% will be settled and paid after the 2024 production and business results are audited.

- divestment at BV invest Joint Stock Company: Continuing to be implemented.

- Continue to implement legal procedures for investment in phase II of LILAMA10 Building.

In addition, the Management Board also focuses on risk management, simultaneously implementing the standardization of processes, regulations, and rules, and supervising the General Director's operations in production and business activities and other areas of the Company. The Management Board has performed well in its role of comprehensively managing and supervising all aspects of the Company's production and business activities.

The Resolution of the Management Board has provided the right direction, appropriate and timely solutions to direct the implementation of production and business activities, while ensuring transparency to create favorable conditions for shareholders and investors as well as management agencies to be able to perform well the functions of supervision, inspection and control, thereby completing the Company's planning targets.

d) Activities of independent members of the Management Board. Activities of subcommittees in the Management Board:

**** Compensation subcommittee:***

Participate in the Company's administration work according to the provisions of law

and the Company's charter, participate in research, develop development strategies, and the Company's production and business plans. Labor safety work, advise on the development of salary and bonus regulations to ensure the rights of employees, to improve labor productivity, develop and apply quality management systems to the Company's production and business areas.

*** Human resources subcommittee:**

Participate in corporate governance work according to the provisions of law and the Company's charter, organize labor relations, administration, training and development of human resources, build regulations, rules and policies for employees.

Participate in research, develop development strategies, human resource plans suitable for the Company's production and business, inspect and supervise the implementation of laws, policies, regimes and internal regulations in the management and operation of the Company's production and business activities to improve the Company's governance capacity.

e) List of Management Board members trained in corporate governance:

- The Company has sent members of the Management Board, members of the Supervisory Board, the General Director, Deputy General Director, other managers and the Company Secretary to participate in training courses on corporate governance and attend a number of training programs and seminars organized by agencies and departments.

List of trained Board members:

Sta tus	Full name	Position in company (if any)/Relationship	Note
1	Dang Van Long	Chairman of the Board	
2	Trinh Ngoc Tuan Hung <i>Information Discloser</i>	Board Member/ Chief Accountant	
3	Pham Khac Tuyen	Member of Management Board/ Deputy Head of Technical Department	
4	Nguyen Hong Dang	Board Member	
5	Dang Hao Quang	Board Member	

2. Board of Control

a) Members and structure of the Board of Supervisors:

Sta tus	Full name	Position in company (if	Number of shares	End-of- period	Note
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		any)/Relationship	owned at the end of the period	share ownership ratio/Chartered capital	
1	Vu Cong Trang	Head of Supervisory Board	0	0	
2	Nguyen Thi Thu Phuong	Member	0	0	
3	Dinh Thi Huong Ngoc	Member	0	0	

b) Activities of the Board of Supervisors:

Regular and continuous monitoring activities have been carried out by the Board of Supervisors according to regulations, in compliance with the provisions of the Enterprise Law and the Charter of LILAMA10 Joint Stock Company.

In 2024, the Board of Supervisors performed the following tasks:

- Review and evaluate the Company's 2023 financial statements (audited) and prepare the 2023 Supervisory Board's Operation Report to submit to the General Meeting of Shareholders of LILAMA10 Joint Stock Company for approval on April 20, 2024;
- Organize the 2024 work plan of the Board of Supervisors and closely follow the established work plan to implement tasks;
- Organize 04 regular meetings of the Board of Supervisors to assign tasks among the Supervisors; discuss and agree on contents related to the scope of duties of the Board of Supervisors, and review and evaluate the Company's quarterly and annual financial reports for 2024;
- Organize supervision and review of the appropriateness of the decisions of the Management Board and the Board of Directors in management and operation and the implementation of resolutions and decisions of the General Meeting of Shareholders and the Management Board of the Company in 2024;
- Supervise the implementation and disclosure of information of the Company in accordance with the provisions of the Securities Law and related legal documents;
- Attend Management Board meetings and Company internal meetings to catch up information on the management and administration of the Management Board and the Board of Directors as well as the Company's performance and financial situation;
- Continue to participate in monitoring the implementation of the Company's restructuring project in accordance with the Resolution approved by the General Meeting of Shareholders;
- Conduct periodic monitoring reports in accordance with regulations.

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

Implement the regulations on management, distribution of salaries, remuneration, and bonuses for the Company's management and executive officers in conjunction with the management and executive results achieved in 2024. Salaries, bonuses, and remuneration in 2024 are as follows:

* Salary:

Salary of the Company's Executive Management Staff 2024 will be advanced according to regulations, the remaining amount will be settled and paid after the Congress approves the 2024 production and business results.

.Detail:

TT	Full name	Position	Salary budget approved by the General Meeting of Shareholders (VND)	Salary settlement, request for approval of General Meeting of Shareholders (VND)	Monthly salary paid (VND)	Remaining payment request
1	Dang Van Long	Chairman of the Board	480,000,000	561,319,514	467,652,848	93,666,666
2	Nguyen Dinh Tinh	CEO	420,000,000	493,716,667	411,758,333	81,958,334
3	Trinh Ngoc Tuan Hung	Management Board, Chief Accountant	302,400,000	336,012,910	282,462,910	53,550,000
4	Vo Dang Giap	Deputy General Director	331,200,000	317,593,394	269,370,062	48,223,332
5	Nguyen writes Spring	Deputy General Director	331,200,000	387,395,000	324,605,000	62,790,000
6	Ngo Van Thiem	Deputy General Director	331,200,000	390,479,092	326,769,092	63,710,000
	Add:		2 196,000,000	2 486,516,577	2 082.618.245	403,898,332

2-Remuneration of Management Board members , Supervisory Board members and secretary in 2024:

TT	Full name	Title	Number of months worked	Budget approved by the General Meeting of Shareholders	Remuneration settlement, request for approval by the General Meeting of Shareholders	2024 Paid Remuneration	Remaining Payment Request
1	Trinh Ngoc Tuan Hung	Management Board	12	84,240,000	84,240,000	67,392,000	16,848,000
2	Pham Khac Tuyen	Management Board	12	84,240,000	84,240,000	67,392,000	16,848,000
3	Nguyen Hong Dang	Board Member, Secretary	12	84,240,000	84,240,000	67,392,000	16,848,000
4	Dang Hao Quang	Management Board	12	84,240,000	84,240,000	67,392,000	16,848,000
5	Vu Cong Trang	TBKS	12	84,240,000	84,240,000	67,392,000	16,848,000
6	Dinh Thi Huong Ngoc	Reporter: BKS	12	50,400,000	50,400,000	40,320,000	10,080,000
7	Nguyen Thi Thu Phuong	Reporter: BKS	12	50,400,000	50,400,000	40,320,000	10,080,000
	Add:			522,000,000	522,000,000	417,600,000	104,400,000

VI. FINANCIAL REPORTS

1. Audit opinion

The financial statements have reflected fairly, in all material respects, the financial situation of the Company as at December 31, 2024, as well as the results of business operations and cash flows for the fiscal year ended on the same day, in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations related to the preparation and presentation of financial statements.

2. Audited financial statements:

The audited financial statements for 2024 are available on the Company's website at www.lilama10.com and www.lilama10.com.vn

Hanoi, date 05 month 3/ 2025

Legal representative of the company *[Signature]*

