

Hanoi, April 19, 2025

PERIODIC INFORMATION DISCLOSURE

Dear : - State Securities Commission
 - Ho Chi Minh City 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.
- Phone: 0 2 4 38649584 Fax: 0 2 4 38649581
- Email: info@lilama10.com

2. Information disclosure content:

- Minutes and Resolutions of the Annual General Meeting of Shareholders of Lilama10 Joint Stock Company in 2025 and related documents .

3. This information will be published on the Company's website on April 19, 2025 at the website address: www.lilama10.com.vn ;

- **Investor Relations**
- **Shareholders meeting documents**

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information .

Organization representative
Authorized person to disclose information
(Sign, full name, position, seal) /*toah*

Attached documents:

- 1- Minutes No. 01 /LILAMA10/DHĐCĐ;
- 2- Resolution No. 02 /NQ-DHCD;
- 3- Related documents.



KẾ TOÁN TRƯỞNG

Trịnh Ngọc Tuấn Hùng



LILAMA10 JSC
www.lilama10.com
www.lilama10.com.vn

TỔNG CÔNG TY LẬP MÁY VIỆT NAM (LILAMA CORPORATION)

CÔNG TY CỔ PHẦN LILAMA10 (LILAMA10, JSC)

Trụ sở: Tòa nhà Lilama10, Phố Tố Hữu, Phường Trung Văn,
 Quận Nam Từ Liêm, Thành phố Hà Nội, Việt Nam.

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ISO 9001:2015

ISO 14001:2015

ISO 45001:2018

ISO 3834-2

EN1090

ASME - "S", "U"

No: 01 /LILAMA10/DHĐCĐ

Hanoi, April 19 , 2025

REPORT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 LILAMA10 JOINT STOCK COMPANY

Business name:	LILAMA10 Joint Stock Company
Business registration certificate:	Business registration number: 5400101273 issued by Hanoi Department of Planning and Investment on December 29, 2006, registered for the 11th change on July 7, 2022.
Address:	Lilama10 Building - To Huu Street - Trung Van Ward - Nam Tu Liem District - Hanoi city
Congress Time:	Starting at 8:30 a.m. on April 19, 2024.
Congress Location:	16th floor hall - Lilama10 Building, To Huu Street, Trung Van Ward, Nam Tu Liem District, Hanoi City.
Conference program and content:	According to the 2024 Annual General Meeting of Shareholders program approved by the General Meeting of Shareholders (minutes attached).
Chairman of the meeting:	Mr. Dang Van Long - Chairman of the Board of Directors.
Secretary of the congress:	+ Mr. Nguyen Hai Ha + Ms. Nguyen Thi Lan Huong
Shareholders and shareholder representatives attending:	As of 8:30 : Have 40 shareholders and authorized persons attending the meeting, Representing: 8.809.673 shares equal to 89,0766% charter capital.

CONGRESS PROCEEDINGS

(in chronological order) :

I. Procedures for opening the Congress:

- Mr. **Nguyen Hai Ha** - The Organizing Committee reports to the Congress on the decision to establish the Congress Organizing Committee and the Shareholder Qualification Inspection Committee.

- Mr. **Cao Tuan Mai** - Head of the Shareholders' Qualification Examination Committee reported the minutes of the shareholders' qualification examination at the meeting, according to the report: at 8:30 am with 40 Voting shares reaching the ratio of 89,0766% charter capital, meeting the conditions on the required share ratio according to the provisions of the Law to hold the General Meeting.

- Mr. **Nguyen Hong Dang** - Organizing Committee announced the reason; opened the congress, introduced delegates and guests. Introduced the Presidium, Secretariat, and Vote Counting Committee.

♦ **Presidium:**

- | | |
|---|--|
| + Mr. Dang Van Long | - Chairman of the Board of Directors - |
| Chairman of the meeting | |
| + Mr. Trinh Ngoc Tuan Hung | - Member of Board of Directors |
| + Mr. Pham Khac Tuyen | - Member of Board of Directors |
| + Mr. Nguyen Hong Dang | - Member of Board of Directors |
| + Mr. Dang Hao Quang | - Member of Board of Directors |
| - Introduce and propose the congress to vote to approve the composition of the Secretariat. | |

The General Meeting of Shareholders unanimously approved with 100% of the votes , the specific list is as follows:

♦ **Secretariat:**

- + Mr. **Nguyen Hai Ha**
- + Ms. **Nguyen Thi Lan Huong**

- Introduce and propose the congress to vote to approve the composition of the Ballot Counting Committee . **The General Meeting of Shareholders unanimously approved with a rate of 100 %** , The specific list is as follows:

♦ **Counting Committee**

+ Mr. Doan Van Thuc	- Head of the board
+ Mrs. Dinh Thi My Van	- Member
+ Mr. Luong Ngoc Son	- Member
+ Mrs. Le Thi Huyen	- Member

- Mr. Nguyen Hong Dang - Organizing Committee: Invite the Presidium and Secretariat to run the Congress.

- Mr. Pham Khac Tuyen, authorized by the Chairman of the Congress, reported: The Congress Regulations, the General Meeting of Shareholders voted to approve the Congress Regulations with a rate of 100%.

- Mr. Pham Khac Tuyen - Reported on the agenda of the Congress. The General Meeting of Shareholders voted to approve the agenda of the report at the Congress with 100% of the votes.

II. Reports at the Congress:

The Chairman of the Congress assigned you On behalf of the Presidium, report:

1. Mr. Pham Khac Tuyen - presented: Report on production and business results in 2024; Production and business directions and tasks in 2025.

2. Mr. Dang Van Long - presented the Board of Directors' Activity Report in 2024 and directions and tasks for 2025.

3. Mr. Trinh Ngoc Tuan Hung - presented:

+ Audited Financial Statements for 2024 .

+ Report on Profit Distribution and Dividend Payment Plan for 2024 .

+ Financial and credit plan submission for 2025.

4. Mr. Dang Hao Quang - presented:

+ Report on the selection of an independent auditor in 2025.

5. Mr. Vu Cong Trang - Head of the Board of Supervisors presented the Board of Supervisors' performance report for 2024 and tasks for 2025 .

6. Mr. Nguyen Hong Dang - presented: Proposal for approval of salary and remuneration settlement of Board of Directors, Supervisory Board members , managers, secretaries in 2024 and Plan Salary and remuneration of members of the Board of Directors, members of the Supervisory Board , managers and company secretaries in 2025.

III. Congress Discuss, contribute opinions and recommendations for the contents of reports and proposals presented at the Congress:

Shareholders have no opinion

IV. Mr. Dang Van Long - Chairman of the Board of Directors reported on the selection of independent members of the Board of Directors :

V. Voting program to approve the contents of reports and presentations at the Congress:

1- Mr. **Doan Van Thuc** - Head of the Ballot Counting Committee disseminated the principles, rules, instructions on voting methods and directed the Ballot Counting Committee to distribute voting ballots.

2- Mr. **Doan Van Thuc** - Head of the Ballot Counting Committee guides the recording of voting ballots;

3- Shareholders carry out voting and voting.

Congress recess, Vote counting committee works: 30 minutes.

Announcement of Vote Counting Results: The Vote Counting Committee shall perform and report to the Congress:

4- Results of vote counting through reports and presentations at the Congress:

At the time of voting there were: 44 shareholders representing 8,812.913 shares, equal to 89,11% of total voting shares according to the list of shareholders as of March 14, 2024.

* Number of ballots issued: 44 ballots corresponding 8,812.913 shares equal to 100 % of the number of shares attending the meeting.

* Number of votes received: 44 votes corresponding : 8,812.913 shares equal to 100 % of the number of shares attending the meeting.

* Number of valid votes: 44 votes corresponding : 8,812.913 shares equal to 100 % of the number of shares attending the meeting.

* Number of invalid votes: 0 votes corresponding: 0 shares equal to 0 % of the number of shares attending the meeting.

	Contents for comments	Agree		Disagree		No comments	
		Number of voting shares	Proportion (%)	Number of voting shares	Proportion (%)	Number of voting shares	Rate (%)
1	Content 1: Report on production and business activities in 2024 , direction and tasks in 2025	8,812.913	100%	0	0%	0	0%
2	Content 2: Board of Directors' report on activities in 2024 and tasks in 2025	8,812.913	100%	0	0%	0	0%

3	Content 3: Audited financial statements 2024	8.812.913	100%	0	0%	0	0%
4	Content 4: Financial plan - credit 2025	8.812.913	100%	0	0%	0	0%
5	Content 5: Profit distribution and dividend payment plan for 2024	8.812.913	100%	0	0%	0	0%
6	Content 6: Selection of independent auditor in 2025	8.812.913	100%	0	0%	0	0%
7	Content 7: Report on the Board of Supervisors' activities in 2024 and tasks in 2025	8.812.913	100%	0	0%	0	0%
8	Content 8: Submission for approval of salary and remuneration of the Board of Directors and Board of Supervisors in 2024 and plan for salary and remuneration of the Board of Directors, BKS year 2025	8.812.913	100%	0	0%	0	0%
9	Content 9 : Through continued search for independent Board candidates	8.812.913	100%	0	0%	0	0%

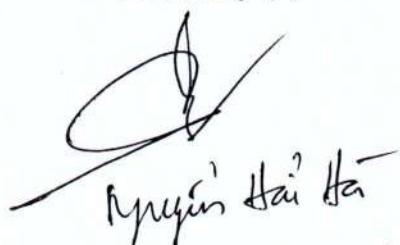
V. Closing procedures of the Congress:

- Mr. Nguyen Hai Ha, secretary, presented the minutes and resolutions of the 2025 Annual General Meeting of Shareholders to the entire congress for approval by the congress.
- The General Meeting of Shareholders voted to approve the full text of the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders of LILAMA10 Joint Stock Company with a rate of 100 % right at the meeting by Voting Card.
- The full text of the Resolution of the 2025 Annual General Meeting of Shareholders of LILAMA10 Joint Stock Company will be published on the Company's Website:

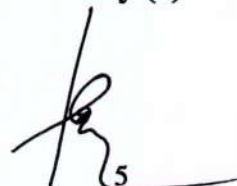
www.lilama10.com.vn ; www.lilama10.com

The congress ended at 11:00 on April 19, 2024.

Secretary (1)


Nguyễn Hải Hà

Secretary (2)


Nguyễn Thị Lâm Hương

CHAIRMAN OF THE
CONGRESS




Đặng Văn Long
CHỦ TỊCH H.Đ.Q.T



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ASME - "S"; "U"

No: 02 /NQ-DHCD

Hanoi , April 19 , 2025

RESOLUTION

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS LILAMA 10 JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59 / 2020 /QH14 , dated June 17 , 2020 ;
- Base Pursuant to Securities Law No. 54 / 2019 / QH14 , dated November 26 , 2019 ;
- Pursuant to the Charter of Organization and Operation of Lilama 10 Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders, dated April 19 , 2025 ,

RESOLVE

Article 1 : Approve the Report on the implementation of the 2024 production and business plan , the direction and tasks of the 2025 production and business plan of the Company as follows:

1. Business performance results in 2024 with basic indicators:

STT	Target/year	Unit	Plan 2024	Actual Performance 2024	Plan/Actual ratio
1	Output value	Bil VND	1,000.0	1,076.0	107.6%
2	Revenue	Bil VND	1,000.0	1,073.2	107.3%
3	Profit before tax	Bil VND	19.0	31.5	165.8%
4	Pay to the state budget	Bil VND	29.0	15.6	53.8%
5	Pre-tax profit margin/Revenue	%	1.9	2.9	152.6%
6	Average monthly income per person	Tr. Dong	12.0	13.5	112.5%

2. Investment and development work in 2024:

TT	Project name	Unit	2024			Note
			KH	Perform	Proportion perform	
A	Basic construction investment	Billion VND	200.00	0.00	0.0%	
B	Investment in machinery, equipment and means of transport	Billion VND	36.50	0.00	0.0%	
Total (A+B+C)			236.5	0.00	0.0%	

3. Production and business plan for 2025 :

TT	Target	Unit	Plan 2025	Note
1	Output value	Bil VND	1,000.0	
2	Net revenue	Bil VND	1,000.0	
3	Profit before tax	Bil VND	22.0	
4	Pay to the State budget	Bil VND	29.0	
5	Average income of employees/month	Mil VND	13.5	
7	Dividends	%	5-10 %	

4. Investment plan for 2025 :

Plan for 2025: In-depth investment, strengthening equipment and machinery for construction, improving the Company's equipment capacity and investing in Lilama 10 Building - Phase II:

TT	Target	Plan 2025 (billion VND)	Note
1	Invest amount	232.7	

(Appendix 4 attached)

Investment Plan for the Construction of Lilama 10 Building, Phase II: Continue to decisively implement and complete the following procedures: The project to partially adjust the detailed zoning plan for both sides of the extended Lê Văn Lương road (Tổ Hữu road) at a scale of 1/500; Preparation, appraisal, and approval of the investment project; And other related tasks. These steps are to ensure compliance with current investment laws and to start construction of the project as soon as possible.

5. Financial and credit plan for 2025 :

STT	Content	Unit	Plan 2025	Note
1	Short term and long term loans	Billion VND	798.9	
2	Bank guarantee limit	Billion VND	1,790	

6. Solutions to implement the plan of 2025:

To successfully carry out the production and business plan of 2025, the Company proposes the following key solutions:

- Continue construction and completion of projects to ensure safety, quality, progress and efficiency of signed projects.
- Close and effective project management to reduce costs and save fuel.
- Further promote job search marketing not only domestically but also abroad to ensure adequate and stable employment for employees in the Company.
- Further raise workers' awareness of complying with labor discipline in safety and environmental sanitation. Increase the number of technical engineers working in safety, supplement safety equipment and tools for workers. At the same time, take disciplinary measures against individuals and groups violating regulations on labor safety and environmental sanitation.
- Improve product quality: build a system to check and evaluate product quality, strengthen the QA/QC staff, educate employees about the importance of ensuring and improving product quality... to gradually improve the competitiveness of the Company's products and services.
- Building a professional and friendly corporate culture is demonstrated through values such as: work attire, working environment, communication attitude, balancing internal and external relationships, work standards...
- Strengthen management work: Human resources, tools, construction machinery, finance, economic - technical , contracting ... Especially thoroughly implement the contracting work to production teams , contracting mechanism , salary distribution linked to work efficiency .
- Continue to build a team of highly skilled, professional workers and create a mechanism to motivate and encourage good workers to ensure that workers feel secure in contributing to the Company and implementing projects well.
- Training, retraining and advanced training for workers.
- In-depth investment to improve production and business capacity.
- Improve product quality, service and competitiveness.
- Step by step upgrading of Mechanical Factory Hai Duong equipment manufacturing, Ha Nam steel structure and equipment manufacturing factory to diversify products and match the Company's development strategy in the following years.

Article 2. Approval of the 2024 Audited Financial Report; 2024 Profit Distribution and Dividend Payment Plan with the following main targets:

1. Through the Audited Financial Report 2024 :

1.1. Balance sheet:

Unit: VND

STT	CONTENT	BALANCE 12/31/2024	BALANCE 12/31/2023
I	CURRENT ASSETS	1,206,685,207,779	1,080,416,816,702
1	Cash and cash equivalents	327,734,379,689	471,085,946,348
2	Short-term financial investment	44,299,470,000	50,000,000,000
3	Short-term receivables	417,353,046,915	319,903,005,234
4	Inventory	408,747,738,465	227,686,040,419
5	Other current assets	8,550,572,710	11,741,824,701
II	LONG-TERM ASSETS	172,870,489,023	186,850,830,369
1	Long-term receivables	0	0
2	Fixed assets	93,268,956,492	103,198,762,474
	- Tangible fixed assets	85,267,014,492	95,196,820,474
	- Financial lease fixed assets		
	- Intangible fixed assets	8,001,942,000	8,001,942,000
3	Investment real estate	53,320,738,906	55,371,274,270
4	Long-term unfinished assets		
5	Long-term financial investment	26,280,793,625	28,280,793,625
6	Other long-term assets		
III	TOTAL ASSETS	1,379,555,696,802	1,267,267,647,071
IV	LIABILITIES PAYABLE	1,096,811,195,592	998,725,602,938
1	Short-term debt	826,843,339,054	581,301,486,513
2	Long-term debt	269,967,856,538	417,424,116,425
V	EQUITY	282,744,501,210	268,542,044,133
1	Equity	282,744,501,210	268,542,044,133
	- Owner's equity	98,900,000,000	98,900,000,000
	- Share capital surplus	5,000,000,000	5,000,000,000
	- Treasury stock	(2,023,313,414)	(2,023,313,414)
	- Development investment fund	121,814,186,718	119,135,280,577
	- Other equity funds	2,789,108,603	2,789,108,603
	- Undistributed profit after tax	56,264,519,303	44,740,968,367
VI	TOTAL CAPITAL	1,379,555,696,802	1,267,267,647,071

1.2. Business results

Unit: VND

STT	INDICATORS	2024	2023
1	Sales and service revenue	1,073,199,177,579	1,048,111,999,761
2	Revenue deductions	0	0
3	Net revenue from sales and services	1,073,199,177,579	1,048,111,999,761
4	Cost of goods sold	1,021,919,220,333	1,006,008,009,429
5	Gross profit from sales and service provision	51,279,957,246	42,103,990,332
6	Financial revenue	16,871,010,262	15,669,087,656
7	Financial costs	8,857,115,700	8,368,231,057
8	Business management costs	28,314,561,783	21,645,465,839
9	Net operating profit	30,979,290,025	27,759,381,092
10	Other income	2,048,613,379	4,625,784,637
11	Other costs	1,499,090,862	2,361,409,133
12	Other profits	549,522,517	2,264,375,504
13	Total accounting profit before tax	31,528,812,542	30,023,756,596
14	Corporate income tax	3,964,480,611	4,114,844,618
15	Profit after corporate income tax	27,564,331,931	25,908,911,978
16	Basic earnings per share	2,816	2,282
17	Diminished earnings per share	2,816	2,282

2. Approval of profit distribution plan, dividend payment 2024 :

STT	Target	Interpretation	Amount	Note
I	Undistributed profits from previous years carried forward		28,700,187,372	
II	Production and business results in 2024			
1	Profit before tax		31,528,812,542	
2	Pay corporate income tax to the state budget		3,964,480,611	
3	Net profit after tax	(3) = (1)-(2)	27,564,331,931	
4	Deductions from Profit after Corporate Income Tax		0	
5	Interest from revaluation of undistributed ending monetary items of this period		12,357,394,920	
6	Remaining profits are for distribution.	(6) = (3)-(4)-(5)	15,206,937,011	

III	Profit distribution plan for 2024	(III) =(1)+(2)+(3)	5,322,427,954	
1	Development investment fund	(II.6) x 15%	2,281,040,552	
2	Bonus fund	(II.6) x 10%	1,520,693,701	
3	Welfare fund deduction	(II.6) x 10%	1,520,693,701	
IV	Remaining profit (Remaining profit after tax - Fund deductions)	(IV)=(I)+(II.3)-(III)	50,942,091,349	
1	Pay 15% dividend in cash	15%	14,685,000,000	
2	Remaining profit after distribution in 2024	(2) = (IV)-(IV.1)	36,257,091,349	

Article 3. Approving the settlement of salary and remuneration funds for the Company's management and executive officers in 2024 and approving the 2025 plan as follows :

1. Approval of salary and remuneration fund for implementation in 2024 :
 - a. Total salary fund in 2024 : 2,486,516,577 copper
 - b. Total remuneration fund in 2024 : 522,000,000 copper
2. Approval of the 2025 Salary and Remuneration Plan :
 - a. Salary For specialized management and executive staff, salaries are determined and paid based on planned production and business targets compared to the performance of the previous year . Every month, management and executive staff are temporarily paid 80% of their salary; the remaining 20% is settled and paid when the 2024 production and business results are audited according to the Company's current regulations .
 - b . Plan of remuneration of 2025 for non-professional management staff including members of the Board of Management, Board of Supervisors and Secretary of the Board of Management: maintain the same as in 2024, specifically:
 Monthly advance payment of 80% of the above remuneration; the remaining 20% will be settled and paid when the 2025 production and business results are approved by the General Meeting of Shareholders .

Article 4. Approval of the Board of Management's 2024 performance report and 2025 mission direction : Attached.

Article 5. Approval of the Board of Supervisors' 2024 performance report and 2025 tasks and directions : Attached.

Article 6. Approval of continuing to search for independent candidates for the Board of Management.

The Board of Management commits to hold an extraordinary General Meeting of Shareholders for shareholders to elect independent members of the Board of Management to ensure the structure in accordance with current law when there are qualified candidates according to regulations.

Article 7. Approve and authorize the Board of Management of Lilama 10 Joint Stock Company to select 01 of 02 independent auditing companies to audit the 2025 Financial Statements , including :

1. AASC Auditing Firm Company Limited
2. UHY Auditing and Consulting Co., Ltd.

Article 9 : Implementation of the resolution:

- The General Meeting of Shareholders assigned the Board of Management for the 2022-2027 term of LILAMA10 Joint Stock Company to implement the Resolution of the 2025 Annual General Meeting on the basis of compliance with the provisions of law and the Company's Charter.

- The Resolution of the 2025 Annual General Meeting of Shareholders of LILAMA10 Joint Stock Company will be announced to shareholders on the Company's Website: www.lilama10.com.vn ; www.lilama10.com .

- This resolution was adopted by the General Assembly. The 2025 annual shareholders' meeting of LILAMA10 Joint Stock Company approved the full text at the General Meeting with 100 % of the votes in favor.

**On behalf of the General Meeting
of Shareholders**

Recipient:

- Dear Shareholders (via the Company Website);
- Board of Management; Board of Supervisors;
- Lilama Corporation;
- State Securities Commission; Ho Chi Minh City Stock Exchange;
- Saved.



CHỦ TỊCH H.Đ.Đ.T
Dặng Văn Long



LILAMA10, JSC
www.lilama10.com
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TỔNG CÔNG TY LẮP MÁY VIỆT NAM (LILAMA CORPORATION)

CÔNG TY CỔ PHẦN LILAMA10 (LILAMA10, JSC)

Trụ sở: Tòa nhà Lilama10, Phố Tố Hữu, Phường Trung Văn,
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EN1090

ASME - "S"; "U"

No: 17 /LILAMA10/HĐQT

Hanoi, April 19, 2025

REPORT ON PRODUCTION AND BUSINESS ACTIVITIES IN 2024 AND DIRECTIONS, TASKS, AND PLAN FOR 2025

To: Annual General Meeting of Shareholders of the Company in 2025

Overcoming many difficulties and challenges, LILAMA10 Joint Stock Company has promoted its advantage as a leading brand in the Vietnamese Machinery Installation Industry. In 2024, the Company's leadership and employees successfully implemented the Resolution of the General Meeting of Shareholders, The Board of Directors would like to report to the General Meeting the following results:

I. IMPLEMENTATION OF THE 2024 GENERAL MEETING RESOLUTION.

Implementing the resolution of the congress on production and business tasks in 2024, the Company has some main advantages and difficulties as follows:

*** Advantages:**

- With the direction and attention of Vietnam Machinery Installation Corporation - JSC.
- The Company's leadership is united; the management team is experienced and professional; the technical workers have solid skills, meeting the increasingly high demands in the construction and installation of projects in the current period.
- The Company has focused on investing in construction equipment to improve quality and increase in quantity.
- There are enough stable jobs for employees in the Company.

*** Difficulties:**

- Competition is increasingly fierce in the domestic equipment manufacturing and installation market.
- The company is in the process of restructuring and transforming its business model, so there are difficulties in adapting the organization.

Despite many difficulties, with high determination and the efforts of the entire workforce, the company has achieved very positive results, specifically as follows:

1. Results of implementing the 2024 production and business plan.

No	Target	Plan 2024	Implementing 2024	Rate of implementation
1	Output (billion dong)	1.000,0	1.076,0	107,6%
2	Revenue (billion dong)	1.000,0	1.073,2	107,3%

(Table 1 attached)

* Comparing with the last year:

No	Target	Implementing 2023	Implementing 2024	Rate
1	Output (billion dong)	1.032,0	1.076,0	104,3%
2	Revenue (billion dong)	1.048,1	1.073,2	102,4%

1. Results of implementing the 2024 financial plan.

No	Target/ year	Unit	Plan 2024	Implementing 2024	Ratio of implementing
1	Profit before tax	Billion dong	19,0	31,5	165,8%
2	Payment to the state budget	Billion dong	29,0	15,6	53,8%
3	Profit before tax/Revenue ratio	%	1,9	2,9	152,6%
4	Average employee income/month	Million dong	12,0	13,5	112,5%

1. Investment and development work in 2024.

* Investment in construction, vehicles, machinery and equipment:

No	Name of the project	Unit	2024			Ghi chú
			Plan	Implementing	Implementing ration	
A	Basic construction investment	Billion dong	200.0	-	0%	
B	Investment in machinery, equipment and means of transport	Billion dong	36,5	0	0%	
Totak (A+B+C)			236,5	0	0%	

(Form 02 attached)

- ***Reasons for not completing the 2024 investment plan:***

Based on the actual situation and construction progress at the works, some investment projects have not been implemented due to the need at this time. With the criteria of using investment capital reasonably, ensuring high efficiency, the investment plan for these projects will be transferred and implemented at the right time, according to the need and actual work situation.

1. Economic and technical work, marketing, labor safety:

- ***Economic and technical work:***

All projects and construction items undertaken by the Company are provided with working method, labor safety measure, reasonable and scientific construction organization; strict construction technical supervision, strict implementation of technical and technological processes. Therefore, the construction quality of the projects is always guaranteed, highly appreciated by owners.

In parallel with directing the implementation of projects, the Board of Directors and the Board of General Directors of the Company always pay attention to the work of settlement, capital recovery of completed work volumes at projects under construction and projects that have been handed over.

- ***Other major projects being implemented in 2024:***

- + Continue to implement the installation work of the Hoa Binh Hydropower Expansion Project; manufacture modules for Thyssenkrup, installation work for the Nam Phak-Laos Hydropower Project, Quang Trach 1 Thermal Power Plant, etc.

- + Implement the construction work of the Canh Tang Lake and Ke Go Lake projects, manufacture equipment for the Snowy 2.0 Hydropower Plant - Australia...

- ***Marketing:***

In 2024, the Company negotiated and signed a number of large contracts with a total value of 381 billion VND.

- ***Safety, labor protection, environmental sanitation, fire and flood prevention:***

- + All workers participating in construction at sites are trained in labor safety through 3 steps.

- + The Company has organized annual health check-ups for workers in accordance with regulations. Those working at heights and in tunnels are all examined for health, and only those who meet the requirements are allowed to work.

- + Provide labor protection equipment to workers according to State regulations.

- + All construction sites have a team of specialized safety officers.

+ The company has strictly implemented the ordinance on fire prevention and fighting, environmental sanitation and regulations on the operation and use of equipment, vehicles and machinery for construction.

+ The company has strictly implemented the ordinance on fire prevention and fighting, environmental sanitation and regulations on the operation and use of equipment, vehicles and machinery for construction.

1. Production organization and policy implementation:

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

- + Male: 1,406 people
- + Female: 137 people
- + Managers, engineers, technicians, and professionals: 321 people
- + Technical workers of all occupations: 1,947 people.

- Training and recruitment:

+ In 2024, recruit 896 workers and 59 engineers, technicians, and bachelors to supplement the units; Training, occupational safety and hygiene training and granting certificates 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 the position of Chief Accountant of the Company for Mr. Trinh Ngoc Tuan Hung from March 2, 2024.

+ Dismiss the Director of Lilama 10 Joint Stock Company Branch - Installation & Construction Enterprise 10-4 for Mr. Nguyen Ngoc Minh 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 Director of Hai Duong Branch; 01 Deputy Director of Design Consulting Center.

+ Newly appoint 02 Deputy Managers of the Company's Economics - Technique Department.

- **Implement policies for employees:** The Company's leaders pay special attention to taking care of the lives of employees, ensuring health, having enough jobs, and having stable income so that employees can work stably. 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 resolved 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, Welfare Fund; Employees who are sick, have accidents or have

family members in trouble have received the attention and sharing of the Company as well as the Trade Union.

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

1. Other work:

- Implementing the resolution of the 2024 Annual General Meeting of Shareholders, the Company has signed a contract with UHY Auditing and Consulting Company Limited to audit the financial statements for 2024.

II. DIRECTIONS, TASKS, AND BUSINESS PLAN FOR 2025.

1. Assessment of advantages and disadvantages in 2025.

a. Difficulties in 2025.

- Vietnam's economic growth may be affected by trade wars and fluctuations in the international market.
- Fierce competition: The increase in the number of companies participating in the industry, along with the strong development of foreign companies, creates great competitive pressure.
- Pressure from environmental protection requirements: Environmental protection regulations are increasingly strict, requiring construction works to minimize environmental impacts. This factor not only increases costs but also requires the mechanical construction industry to apply new, environmentally friendly technical solutions.

b. Favorabilities in 2025.

- The company receives timely attention and direction from leaders at all levels, especially Lilama Corporation.
- The company has good relationships with domestic and foreign partners and is highly appreciated by the owners.
- The company has a team of skilled engineers and technical workers with a sense of responsibility. This team is the foundation of strength for the success of LILAMA10.

2. Production and business plan for 2025.

No	Target	Unit	Plan 2025	Remark
1	Output value	Billion dong	1.000,0	
2	Net revenue	Billion dong	1.000,0	
3	Profit before tax	Billion dong	22,0	
4	Pay to the State budget	Billion dong	29,0	

5	Average employee income/month	Million dong	13,5	
7	Dividends	%	5-10 %	

(Form 03 attached)

3. Investment plan for 2025:

In 2025, continue to invest in the construction of Lilama10 Building - Phase II and invest in increasing construction equipment, improving the Company's operational capacity:

No	Target	Plan in 2025	Remark
1	Investment (billion dong)	232,7	

(Table 04 attached)

4. Solutions to implement the plan:

To successfully carry out the 2025 production and business plan, the Company proposes the following main solutions:

- Continue to construct and complete projects to ensure safety, quality, progress, and efficiency of signed projects.
- Manage projects closely and effectively to reduce costs and save on fuel.
- Further promote marketing and job search activities not only domestically but also abroad to ensure sufficient and stable work for employees in the Company.
- Further raise employees' awareness of complying with labor discipline on safety and environmental sanitation. Strengthen the team of technical engineers working on safety, supplement safety equipment and tools for employees. At the same time, take measures to discipline individuals and groups that violate regulations on labor safety and environmental sanitation.
- Improve product quality: build a system to check and evaluate product quality, strengthen the QA/QC staff, thoroughly educate employees about the importance of ensuring and improving product quality... to gradually improve the competitiveness of the Company's products and services.
- Build a professional and friendly corporate culture expressed through values such as: work clothes, working environment, communication attitude, balancing internal and external relationships, work standards...
- Strengthen management: Human resources, tools, construction machinery, finance, economics - technology, contracting... Especially thoroughly implement the contracting work to production teams, contracting mechanisms, salary distribution linked to work efficiency.
- Continue to build a team of highly skilled workers with professional style and create a mechanism to motivate and encourage good workers to ensure that workers feel secure in contributing to the Company and implementing projects well.

- Training, retraining and advanced training for workers, focusing on and further strengthening in-depth training, advanced foreign language training, especially English training for technical engineers.
- Investing in depth to improve production and business capacity.
- Improving product quality, services, and competitiveness to gradually build the LILAMA 10 brand into a strong brand in the region.
- Gradually upgrading the Hai Duong Mechanical Equipment Manufacturing Factory to diversify products and be in line with the Company's development strategy in the following years.

Above is the report on the Company's 2024 business performance results and directions, tasks and plans for 2025. The Board of Directors reports and asks for the General Meeting's opinion.

ON BEHALF OF DIRECTORS BOARD

To:

- Shareholders;
- Board of Directors;



CHỦ TỊCH H.Đ.Q.T
Dặng Văn Long

VIETNAM MACHINERY INSTALLATION CORPORATION
LILAMA10 JOINT STOCK COMPANY

Attachment: 01

DETAILS OF PRODUCTION & BUSINESS VALUE AND REVENUE PLAN
FOR 2024

Unit: million VND

No.	Projects	Plan 2024		Actual Implementation in 2024		Note
		Production value	Revenue value	Production value	Revenue value	
1	2	3	4	5	7	9
1	Constructions for Hoa Binh expansion Hydropower	160,000	224,483	144,000	131,466	
2	Manufacturing penstocks for Hoa Binh expansion Hydropower	56,518	129,888	56,518	112,816	
3	Construction for Ialy expansion Hydropower	100,000	100,000	85,887	111,793	
4	Manufacturing modules for Thyssenkrupp	200,000	180,000	234,261	250,453	
5	Nam Phak Hydropower Plant	114,595	80,217	94,090	22,443	
6	Vung Ang 2 Thermal Power Plant	85,894	80,000	144,327	157,783	
7	Quang Trach 1 Thermal Power Plant	100,000	50,000	53,028	19,056	
8	Nhon Trach 3&4 Thermal Power Plant	100,000	50,000	163,000	92,411	
9	Lilama10 building for rent	30,000	30,000	35,893	35,861	
10	Others	52,992	75,412	65,045	139,117	
	Total	1,000,000	1,000,000	1,076,050	1,073,199	

Hanoi, April 19, 2025

LILAMA10 JOINT STOCK COMPANY




CHỦ TỊCH H.Đ.Đ.T
Dương Văn Long

DETAILS OF PRODUCTION & BUSINESS VALUE AND REVENUE PLAN
FOR 2025

Unit: million VND

No.	Projects	Production and business value	Revenue value	Note
1	2	3	4	5
1	Constructions for Hoa Binh expansion Hydropower	78,819	140,365	
2	Manufacturing penstocks for Hoa Binh expansion Hydropower	0	17,072	
3	Construction for Ialy expansion Hydropower	13,352	86,013	
4	Manufacturing modules for Thyssenkrupp	171,318	156,938	
5	Nam Phak Hydropower Plant	219,435	87,863	
6	Vung Ang 2 Thermal Power Plant	3,560	78,332	
7	Quang Trach 1 Thermal Power Plant	234,902	180,932	
8	Nhon Trach 3&4 Thermal Power Plant	13,712	134,296	
9	Snowy 2.0 ATB Hydropower	189,255	80,000	
10	Lilama10 Office for rent	30,000	30,000	
11	Others	45,647	8,189	
	Total	1,000,000	1,000,000	

Hanoi, April 19, 2025
LILAMA10 JOINT STOCK COMPANY

 CHỨC TỊCH H.Đ. Q.T
Dặng Văn Long

INVESTMENT REPORT 2024

Unit: Dong

No.	Project name	Total Investment	Capital plan 2024				Actual invested in 2024					Note
			Total	Total investment capital	Equity	Other sources of capital	Total	TDTM capital	Equity	Other sources of capital	Actual ratio	
A	B	1	2	3	4	5	6	7	8	9	10	C
I	Basic construction	350,000,000,000	200,000,000,000	140,000,000,000	60,000,000,000		0		0		0.00%	
1	Lilama 10 Building Phase 2	350,000,000,000	200,000,000,000	140,000,000,000	60,000,000,000		-		-			
II	Machinery, equipment, means of transport	36,500,000,000	36,500,000,000	25,550,000,000	10,950,000,000		-	-	-			
1	Hydraulic press 1000 tons 600 + 1000 plates (01 unit)	3,800,000,000	3,800,000,000	2,660,000,000	1,140,000,000							
2	Vertical lathe with tray diameter ≥ 2m (01 unit)	5,000,000,000	5,000,000,000	3,500,000,000	1,500,000,000							
3	Horizontal lathe ≥ 3m long (01 unit)	5,000,000,000	5,000,000,000	3,500,000,000	1,500,000,000							
4	Bed milling machine (01 unit)	4,500,000,000	4,500,000,000	3,150,000,000	1,350,000,000							
5	CNC steel cutting machine (01 unit)	8,000,000,000	8,000,000,000	5,600,000,000	2,400,000,000							
6	Other machines	10,200,000,000	10,200,000,000	7,140,000,000	3,060,000,000							
	Add I+II	386,500,000,000	236,500,000,000	165,550,000,000	70,950,000,000		-	-	-		0.00%	

Hanoi, April 19, 2025

LILAMA 10 JOINT STOCK COMPANY



CHỦ TỊCH H.Đ.Đ.T
Đặng Văn Long

LIST OF INVESTMENT PROJECTS PLANNING FOR 2025

Unit: VND

No.	Project name	Owner	Construction location	Design capacity	Total investment	Accumulated implementation since commencement	Plan 2025				Note
							Total	Total investment capital	Equity	Other sources of	
<i>I</i>	<i>A</i>	<i>B</i>	<i>C</i>	<i>D</i>	<i>I</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>E</i>
I	Basic construction				350,000,000,000		200,000,000,000	140,000,000,000	60,000,000,000		
1	Lilama 10 Building Phase 2		Lilama10 Building, To Huu, Trung Van, Nam Tu Liem, Hanoi		350,000,000,000		200,000,000,000	140,000,000,000	60,000,000,000		Resolution No. 274/NQ-HĐQT dated July 10, 2017 of the Board of Directors of Vietnam Machinery Installation Corporation
II	Machinery, equipment, vehicles				32,700,000,000		32,700,000,000	22,890,000,000	9,810,000,000		
1	Vertical lathe with a diameter of ≥ 2.5 m (01 unit)				5,000,000,000		5,000,000,000	3,500,000,000	1,500,000,000		
2	Horizontal lathe ≥ 3 m long (01 unit)				5,000,000,000		5,000,000,000	3,500,000,000	1,500,000,000		
3	Horizontal milling machine (01 unit)				4,500,000,000		4,500,000,000	3,150,000,000	1,350,000,000		
4	CNC Laser Steel Cutting Machine (01 unit)				8,000,000,000		8,000,000,000	5,600,000,000	2,400,000,000		
5	Other machines				10,200,000,000		10,200,000,000	7,140,000,000	3,060,000,000		
TOTAL: I+II					382,700,000,000		232,700,000,000	162,890,000,000	69,810,000,000		

Hanoi, April 19, 2025

LILAMA 10 JOINT STOCK COMPANY



[Signature]
CHỦ TỊCH H.Đ.Q.T
Đặng Văn Long



LILAMA10, JSC
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TỔNG CÔNG TY LẬP MÁY VIỆT NAM (LILAMA CORPORATION)

CÔNG TY CỔ PHẦN LILAMA10 (LILAMA10, JSC)

Trụ sở: Tòa nhà Lilama10, Phố Tố Hữu, Phường Trung Văn,

Quận Nam Từ Liêm, Thành phố Hà Nội, Việt Nam.

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ISO 45001:2018

ISO 3834-2

EN1090

ASME - "S"; "U"

Ref: 18 /LILAMA10/H Đ QT

Hanoi, April 19, 2025

SUBMISSION

(Re: Approval of Audited Financial Statements for 2024)

To: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of LILAMA 10 Joint Stock Company;
- Based on the audited Financial Statements for the fiscal year ending December 31, 2024 of LILAMA 10 Joint Stock Company;

The financial statements for the fiscal year ending December 31, 2024 of LILAMA 10 Joint Stock Company have been audited by UHY Auditing and Consulting Company Limited. The Board of Management of the Company respectfully submits to the General Meeting of Shareholders for approval of the audited financial statements for 2024 (Details attached).

The Board of Management reports and asks for approval from the General Meeting.

**REPRESENTATIVE OF
BOARD OF MANAGEMENT**



CHỦ TỊCH H.Đ.Q.T

Dặng Văn Long



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TỔNG CÔNG TY LẬP MÁY VIỆT NAM (LILAMA CORPORATION)
CÔNG TY CỔ PHẦN LILAMA10 (LILAMA10, JSC)
Trụ sở: Tòa nhà Lilama10, Phố Tố Hữu, Phường Trung Văn,
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Number: 19 /LILAMA10/BOD

Hanoi, April 19, 2025

AUDITED SUMMARY FINANCIAL STATEMENTS 2024

Dear: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Based on the Financial Statement for the accounting period from January 1, 2024 to December 31, 2024 of LILAMA 10 Joint Stock Company, which was performed by UHY Auditing and Consulting Company

LILAMA 10 Joint Stock Company would like to briefly report as follows:

A. BALANCE SHEET

Unit: VND

STT	CONTENT	BALANCE 12/31/2024	BALANCE 12/31/2023
I	CURRENT ASSETS	1,206,685,207,779	1,080,416,816,702
1	Cash and cash equivalents	327,734,379,689	471,085,946,348
2	Short-term financial investment	44,299,470,000	50,000,000,000
3	Short-term receivables	417,353,046,915	319,903,005,234
4	Inventory	408,747,738,465	227,686,040,419
5	Other current assets	8,550,572,710	11,741,824,701
II	LONG-TERM ASSETS	172,870,489,023	186,850,830,369
1	Long-term receivables	0	0
2	Fixed assets	93,268,956,492	103,198,762,474
	- Tangible fixed assets	85,267,014,492	95,196,820,474
	- Financial lease fixed assets		
	- Intangible fixed assets	8,001,942,000	8,001,942,000
3	Investment real estate	53,320,738,906	55,371,274,270
4	Long-term unfinished assets		
5	Long-term financial investment	26,280,793,625	28,280,793,625
6	Other long-term assets		
III	TOTAL ASSETS	1,379,555,696,802	1,267,267,647,071
IV	LIABILITIES PAYABLE	1,096,811,195,592	998,725,602,938
1	Short-term debt	826,843,339,054	581,301,486,513
2	Long-term debt	269,967,856,538	417,424,116,425
V	EQUITY	282,744,501,210	268,542,044,133
1	Equity	282,744,501,210	268,542,044,133

	- Owner's equity	98,900,000,000	98,900,000,000
	- Share capital surplus	5,000,000,000	5,000,000,000
	- Treasury stock	(2,023,313,414)	(2,023,313,414)
	- Development investment fund	121,814,186,718	119,135,280,577
	Other equity funds	2,789,108,603	2,789,108,603
	- Undistributed profit after tax	56,264,519,303	44,740,968,367
VI	TOTAL CAPITAL	1,379,555,696,802	1,267,267,647,071

B. BUSINESS RESULTS

Unit: VND

STT	INDICATORS	2024	2023
1	Sales and service revenue	1,073,199,177,579	1,048,111,999,761
2	Revenue deductions	0	0
3	Net revenue from sales and services	1,073,199,177,579	1,048,111,999,761
4	Cost of goods sold	1,021,919,220,333	1,006,008,009,429
5	Gross profit from sales and service provision	51,279,957,246	42,103,990,332
6	Financial revenue	16,871,010,262	15,669,087,656
7	Financial costs	8,857,115,700	8,368,231,057
8	Business management costs	28,314,561,783	21,645,465,839
9	Net operating profit	30,979,290,025	27,759,381,092
10	Other income	2,048,613,379	4,625,784,637
11	Other costs	1,499,090,862	2,361,409,133
12	Other profits	549,522,517	2,264,375,504
13	Total accounting profit before tax	31,528,812,542	30,023,756,596
14	Corporate income tax	3,964,480,611	4,114,844,618
15	Profit after corporate income tax	27,564,331,931	25,908,911,978
16	Basic earnings per share	2,816	2,282
17	Declining earnings per share	2,816	2,282

Above is the 2024 Summary Financial Report of LILAMA 10 Joint Stock Company. The Board of Directors reports and requests approval from the General Meeting.

Thank you very much!

On behalf of the Board of Directors



CHỦ TỊCH H.Đ.Đ.T
Dương Văn Long



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TỔNG CÔNG TY LẬP MÁY VIỆT NAM (LILAMA CORPORATION)
CÔNG TY CỔ PHẦN LILAMA10 (LILAMA10, JSC)
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No: 20 /LILAMA10/HĐQT

Hanoi, April 19, 2025

PLAN OF FINANCE, CREDIT IN 2025

TO: GENERAL MEETING OF SHAREHOLDERS 2025

The Company would like to report to the General Meeting of Shareholders the 2025 financial and credit plan of LILAMA 10 Joint Stock Company as follows:

No	Description	Unit	Plan 2025	Remark
1	Ouput value	Billion dong	1,000.0	
2	Net revenue	Billion dong	1,000.0	
3	Profit before taxes	Billion dong	22.0	
4	Chartered capital	Billion dong	98.9	
5	Pay to the State budget	Billion dong	29.0	
6	Short term, long term loans	Billion dong	798.9	
7	Bank guarantee limit	Billion dong	1,790.0	
8	Average income of employees/month	Million dong	13.5	
9	Dividens	%	5-10	

Above is the 2025 Financial and Credit Plan of LILAMA 10 Joint Stock Company. The Board of Directors reports and asks for approval from the General Meeting.

Thank respectfully.

ON BEHALF OF THE DIRECTORS BOARD



CHỦ TỊCH H.Đ. Q.T.
Dặng Văn Long



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TỔNG CÔNG TY LẬP MÁY VIỆT NAM (LILAMA CORPORATION)
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No: 21 /LILAMA10/HĐQT

Hanoi, April 19, 2025

ACTIVITY REPORT OF THE BOARD OF DIRECTORS LILAMA 10 JSC IN 2024

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Pursuant to:

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020;
- Charter on Organization and Operation of LILAMA10 Joint Stock Company;
- Resolution of the Annual General Meeting of Shareholders of LILAMA10 Joint Stock Company in 2024;

In exercising the powers and obligations as prescribed by the Law and the Charter of LILAMA10 Joint Stock Company, the Board of Directors of the Company reports to the Annual General Meeting of Shareholders in 2025 on the activities of the Board of Directors of the Company in 2024, the direction and tasks in 2025 as follows:

PART 1

BOARD OF DIRECTORS' ACTIVITIES IN 2024, ORIENTATIONS AND TASKS IN 2025

I. PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS IN 2024:

1. Activities of Board of Directors:

No	Members of the Board of Directors	Position	Number of meetings attended by the Board of Directors	Meeting attendance rate	Remark

1	Ông Đặng Văn Long	Chairman	20/20	100%	
2	Ông Trịnh Ngọc Tuấn Hùng	Member	20/20	100%	
3	Ông Phạm Khắc Tuyên	Member	20/20	100%	
4	Nguyễn Hồng Đăng	Member	20/20	100%	
5	Đặng Hào Quang	Member	20/20	100%	

In 2024, the Board of Directors held 20 meetings (including 05 in-person meetings and 15 meetings in the form of written opinions) to review the implementation of the Board of Directors' resolutions and decisions, resolve issues related to the Company's operations; proposals and recommendations of the Board of Supervisors and the General Director.

At the meetings, all the contents raised were discussed, considered and decided by the Board of Directors in an objective, democratic and careful manner, including:

- Preparation and organization of the 2024 Annual General Meeting of Shareholders;
- Payment of 2023 cash dividends at a rate of 10%;
- Selection of an independent auditor for 2024, UHY Auditing and Consulting Company Limited, to audit the 2024 financial statements;
- Approve and select Vietnam Auditing and Valuation Company Limited as the internal audit unit for 2024.
- Develop, amend and promulgate the Company's regulations and rules.
- Appoint, re-appoint and dismiss staff in a timely manner, in accordance with the law and the Company's regulations.
- Coordinate closely to promptly resolve recommendations and proposals from the Board of Supervisors and the General Director, issues arising within the authority and report to competent authorities to resolve issues related to the Company's production and business activities.
- Publicly and transparently disclose production and business activities, creating favorable conditions for State management agencies and shareholders to effectively perform their management, supervision and inspection functions for the Company.

2. Supervision activities for the General Director:

In the past year, the Board of Directors has supervised the General Director through the following main tasks:

- a- Implementing the Resolution of the Board of Directors.
- b- Performing personnel work.
- c- Signing and implementing economic contracts within its authority.
- d- Reporting on the implementation of financial and credit plans.
- e- Assigning and paying salaries to employees.
- f- Implementing and settling investment projects approved by the Board of Directors.
- g- Implementing compliance with the provisions of law, charter and regulations of the Company in production and business operations.
- h- Performing the Company's obligations to the State, responsibilities to employees and shareholders.

i-Other supervision activities as prescribed in the Charter and Regulations of the Company.

Evaluation of the General Director's Management and Operational Performance:

+ In the past year, the Board of Directors highly appreciated the General Director's dynamism and determination to lead the Company to successfully complete its production and business tasks.

+ In 2024, facing challenges and difficulties in the construction and mechanical manufacturing market between domestic and foreign enterprises, the pressure of economic restructuring, especially the green transformation of the industry, the war between Russia and Ukraine causing difficulties for many countries including Vietnam... but the Board of Directors of the Company assessed that the General Director had managed the Company's operations very flexibly and cautiously; the work of liquidation and capital recovery had positive changes, using capital effectively, and gradually entering the global green industry, specifically: Manufacturing electrolysis equipment modules for the NEOM Green Hydrogen production plant project in Saudi Arabia and 20MW electrolysis equipment modules for the Green Hydrogen Production Plant project in Casa Grande, USA; Manufacturing and transporting hydro-mechanical equipment - Snowy 2.0 Hydropower Plant (Australia) has played a very important role in helping the Company complete and exceed the main planning targets approved by the annual General Meeting of Shareholders.

+ The company has preserved and developed capital;

+ Ensured the rights and interests of shareholders;

+ Well implemented the regime, policies and cared for the lives of employees; actively participated in social work;

+ Fully contributed to the obligations to the State;

+ Comply with the provisions of law, charter and regulations of the Company.

3. Results of directing the implementation of production and business tasks in 2024:

Compared to the production and business plan targets approved by the General Meeting of Shareholders, in 2024 the Company achieved and exceeded the main economic targets (detailed in the Company's production and business performance report in 2024).

*** Some main indicators:**

No	Target	Unit	Plan 2024	Performance 2024	Implementation rate/2024 plan
1	Ouput value	Billion dong	1.000	1.076	107,6%
2	Revenue	Billion dong	1.000	1.073	107,3%
3	Profit before taxes	Billion dong	19	31,5	165,8%
4	Pay to the State budget	Billion dong	29	15,6	53,8%
5	Average income of employees/ month	Million dong	12	13,5	112,5%

4. Salary and remuneration regime implemented in 2024; Salary and remuneration plan in 2025 for the Company's management and executive officers (Board of Directors, Supervisory Board, General Director, Chief Accountant):

4.1. Implementation and settlement of salary, bonus, remuneration in 2024:

Implementing the regulations on management and distribution of salary, remuneration, and bonuses for the Company's management and executive officers issued on December 22, 2023 on the basis of Decree No. 53/2016/ND-CP dated June 13th, 2016 of the Government, with the results of the Company's management and operation achieved, the Board of Directors reports and proposes the General Meeting to approve the settlement of salary, bonus, and remuneration in 2024 as follows:

*** Salary:**

The salary of the Company's executive management staff in 2024 will be advanced according to regulations, the remaining amount will be settled and paid after the General Meeting approves the 2024 business results.

Detail:

No	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	Đặng Văn Long	Chairman	480.000.000	561.319.514	467.652.848	93.666.666
2	Nguyễn Đình Tinh	General Director	420.000.000	493.716.667	411.758.333	81.958.334
3	Trịnh Ngọc Tuấn Hùng	Member of Directors Board, Chief Accountant	302.400.000	336.012.910	282.462.910	53.550.000
4	Võ Đăng Giáp	Vice General Director	331.200.000	317.593.394	269.370.062	48.223.332
5	Nguyễn viết Xuân	Vice General Director	331.200.000	387.395.000	324.605.000	62.790.000
6	Ngô Văn Thiêm	Vice General Director	331.200.000	390.479.092	326.769.092	63.710.000
	Total:		2 196.000.000	2 486.516.577	2 082.618.245	403.898.332

*** Remuneration:** The Company has made advance payments of remuneration to non-professional members of the Board of Directors, non-professional members of the Supervisory Board, and the Secretary of the Board of Directors in 2024 in accordance with the resolution of the 2024 General Meeting of Shareholders as follows:

No	Full name	Position	Working months	Salary budget approved by the General Meeting of Shareholders (VND)	Salary settlement, request for approval of General Meeting of Shareholders (VND)	2024 Paid Remuneration	Remaining Payment Request
1	Trịnh Ngọc Tuấn Hùng	Member of Directors Board	12	84.240.000	84.240.000	67.392.000	16.848.000
2	Phạm Khắc Tuyên	Member of Directors Board	12	84.240.000	84.240.000	67.392.000	16.848.000
3	Nguyễn Hồng Đăng	Member of Directors Board, Secretary	12	84.240.000	84.240.000	67.392.000	16.848.000
4	Đặng Hào Quang	Member of Directors Board	12	84.240.000	84.240.000	67.392.000	16.848.000
5	Vũ Công Trang	Leader of Supervisory board	12	84.240.000	84.240.000	67.392.000	16.848.000
6	Đinh Thị Hương Ngọc	Member of Supervisory board	12	50.400.000	50.400.000	40.320.000	10.080.000
7	Nguyễn Thị Thu Phương	Member of Supervisory board	12	50.400.000	50.400.000	40.320.000	10.080.000
	Total:			522.000.000	522.000.000	417.600.000	104.400.000

4.2. Salary and remuneration plan for 2025:

a. Salary plan for full-time managers and executives: To be presented in detail at the Meeting in the salary and remuneration report for the Board of Directors, Supervisory Board, managers and secretaries in 2024, and the 2025 plan, accordingly, salaries are linked to planned production and business targets compared to the implementation of the previous year. Monthly, managers and executives are provisionally paid 80% of their monthly salary; the remaining 20% is settled and paid when the 2025 production and business results are audited and approved by the General Meeting of Shareholders (according to the salary regulations).

b. Remuneration for non-specialized managers: To be presented to the Meeting in the remuneration report for the Board of Directors, Supervisory Board, and Secretary in 2024 and the 2025 remuneration plan; Accordingly, non-specialized managers are provisionally paid 80%; The remaining 20% will be settled and paid when the 2025 production and business results are available according to the Company's regulations. Details of the 2025 salary and remuneration fund will be determined according to the report, respectfully submitted to the General Meeting of Shareholders for the Board of Directors to implement according to the Company's regulations.

II. ORIENTATION OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025:

- Invest resources to develop the main business lines of EPC, construction and mechanical engineering in line with 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 prioritized by the Government for development and account for an increasingly high proportion in the resource structure.
- Continue to perform well in governance, thereby creating conditions for timely production and business operations, closely following the market situation, achieving effectiveness and efficiency.
- Review, amend, supplement and complete 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 the actual situation; be the standard in evaluating and monitoring all activities of the Company.
- Regularly inspect and monitor compliance with the State's policies and regulations, the Company's Charter as well as the Resolutions and decisions of the General Meeting of Shareholders and the Board of Directors, and supervise the practice of thrift, anti-corruption and waste.
- Timely resolve recommendations and proposals of the Board of Supervisors, the General Director and issues arising under its authority
- Strengthen financial management and supervision, improve capital efficiency along with thoroughly practicing thrift and fighting waste in production and business.
- Direct functional departments to properly and fully implement contracts to save production costs, increase profits, and gradually accumulate financial resources. Direct production units to resolutely implement capital recovery, absolutely avoiding bad debt cases.
- Strictly control production and business costs, investment costs, and sufficient capital to serve production and business.
- Invest reasonably, with a focus appropriate to financial capacity. In which, continue to implement the investment project of Lilama 10 Building - Phase II according to the restructuring plan approved by the 2024 General Meeting of Shareholders.
- Continue to seek opportunities to divest investment capital at BV Invest Joint Stock Company according to the restructuring plan approved by the 2024 General Meeting of Shareholders.
- Continue to seek independent candidates for the Board of Directors.
- Urge to resolve recommendations from competent authorities, shareholders, or report to competent authorities to resolve issues related to the Company's operations.

III. CONCLUSION:

The year 2024 have many difficulties, great challenges, and unpredictability with many risky and uncertain factors. The decline of some major economies, many countries strengthening trade protection policies, and the strong transition to green industry. In that very special context, with the efforts and determination of the Board of Directors and all

employees, the trust, companionship, and support of shareholders, in 2024 the Company has worked hard to basically complete all tasks entrusted by shareholders.

On behalf of the Company's Board of Directors, I would like to sincerely thank you for your great and effective contributions in the past term and hope to continue to receive your attention so that our LILAMA 10 Joint Stock Company can overcome difficulties and challenges, continue to maintain stability for development.

Thank respectfully!

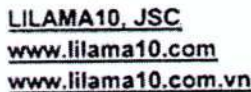
ON BEHALF OF DIRECTORS BOARD

To:

- Shareholders;
- Keep file Directors Board.



CHỦ TỊCH H.Đ.Đ.T
Đặng Văn Long



TỔNG CÔNG TY LẮP MÁY VIỆT NAM (LILAMA CORPORATION) **ISO 9001:2015**
CÔNG TY CỔ PHẦN LILAMA10 (LILAMA10, JSC) **ISO 14001:2015**
 Trụ sở: Tòa nhà Lilama10, Phố Tố Hữu, Phường Trung Ván, **ISO 45001:2018**
 Quận Nam Từ Liêm, Thành phố Hà Nội, Việt Nam. **ISO 3834-2**
 Tel: 0243.8649584 Fax: 0243.8649581 **EN1090**
 Email: info@lilama10.com **ASME - "S", "U"**

Hanoi, April 19, 2025

To: General Meeting of Shareholders of LILAMA 10 Joint Stock Company

According to the powers and duties as prescribed by law, the Charter of LILAMA 10 Joint Stock Company, the Regulations on organization and operation of the Board of Supervisors. Based on the actual results of production and business activities and the Financial report of LILAMA 10 Joint Stock Company in 2024 audited by UHY Auditing and Consulting Company Limited. The Board of Supervisors respectfully reports to the General Meeting of Shareholders the following main contents:

I. PERFORMANCE RESULTS OF THE BOARD OF SUPERVISORS IN 2024

1. General situation:

LILAMA 10 Joint Stock Company's Board of Supervisors currently has 03 members:

- Mr. Vu Cong Trang - Head of Control Board.
- Ms. Nguyen Thi Thu Phuong - Controller.
- Ms. Dinh Thi Huong Ngoc - Controller.

The Board of Supervisors operates according to regulations, in compliance with the provisions of the Enterprise Law and the Charter of LILAMA 10 Joint Stock Company.

2. Board of Supervisors' activities in 2024:

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

- Review and evaluate the Company's 2024 financial statements (audited) and prepare the 2024 Board of Supervisors' Operation Report to be submitted to the General Meeting of Shareholders of LILAMA 10 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 Board of Management and the Board of General Directors in management and operation and the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Management 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 Board of Management meetings and Company briefings to grasp information on the management and administration of the Board of Management and the Board of General Directors as well as the Company's performance and financial situation;

- Participate in contributing opinions in amending and promulgating the Charter and some internal regulations of the Company;

- 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;

- Participate in the Company's working groups at construction sites to grasp the advantages, difficulties and actual construction situation;

- Attend professional and technical training courses organized by state management agencies and units;

- Conduct periodic monitoring reports in accordance with regulations.

3. Salary and remuneration of the Supervisors in 2024:

The payment of salaries and remuneration to the Supervisors in 2024 was made by the Company in accordance with the Resolution of the Annual General Meeting of Shareholders dated April 20, 2024 and current legal documents:

- The Head of the Board of Supervisors is paid according to the regulations on salary, remuneration and bonuses of the Company Manager. Details of the actual salary in 2024 are as follows:

TT	Full name	Position	Salary approved by the General Meeting of Shareholders (VND)	Salary proposal for approval by the General Meeting of Shareholders (VND)	Paid (VND)	Note
1	Vu Cong Trang	Head of Board of Supervisors	84,240,000	84,240,000	67,392,000	
Total			84,240,000	84,240,000	67,392,000	

- The Controller is paid 20% of the Chief Accountant's salary. Details of the remuneration in 2024 are as follows:

TT	Full name	Position	Remuneration approved by the General Meeting of Shareholders (VND)	Remuneration proposed for approval by the General Meeting of Shareholders (VND)	Paid (VND)	Note
1	Nguyen Thi Thu Phuong	Member	50,400,000	50,400,000	40,320,000	
2	Dinh Thi Huong Ngoc	Member	50,400,000	50,400,000	40,320,000	
Total			100,800,000	100,800,000	80,640,000	

II. ASSESSMENT OF THE COMPANY'S OPERATIONS AND FINANCIAL SITUATION IN 2024

1. Implementation status of production and business plan in 2024:

In 2024, in the context of the economy facing many difficulties and challenges. However, with all the efforts, attempts and internal solidarity of the managers and all officers, employees and workers, Lilama 10 Joint Stock Company has successfully completed its production and business tasks: Revenue and profit targets were all completed and exceeded the plan assigned by the General Meeting of Shareholders. Ensuring jobs and stable income for employees in the Company.

The 2024 business performance indicators of LILAMA 10 Joint Stock Company are as follows:

TT	Target	Unit	Plan	Perform	Percentage of plan
1	Net revenue	Billion VND	1,000.00	1,073.2	107.3%
2	Profit before tax	Billion VND	19.00	31.5	165.8%
3	Submit budget	Billion VND	29.00	15.6	53.8%
4	Pre-tax profit margin/revenue	%	1.90	2.9%	154.5%
5	Pre-tax profit margin/charter capital	%	19.21	31.85%	165.8%
6	Dividend Rate	%	5-10	Present to the General Meeting of Shareholders	

TT	Target	Unit	Plan	Perform	Percentage of plan
7	Average salary of workers	VND/month	12	13.5	112.5%

2. Investment plan implementation status in 2024:

Unit: billion VND

STT	PROJECT NAME	2024			Note
		KH	Perform	% HT	
I	Project, basic construction items	200.00	0.00	0.0%	
1	Lilama 10 Building - Phase 2	200.00	0.00		
II	Project for purchasing machinery and equipment	36.50	0.00	0.0%	
1	Hydraulic press 1000 tons 600 ÷ 1000 plates (01 unit)	3.80			
2	Vertical lathe with diameter ≥ 2 m (01 unit)	5.00			
3	Horizontal lathe ≥ 3m long (01 unit)	5.00			
4	Horizontal milling machine (01 unit)	4.50			
5	CNC steel cutting machine (01 unit)	8.00			
6	Other machines	10.2			

Based on the actual situation and construction progress at the projects, some investment items have not been implemented due to not being really urgent. The investment plan for these items will be transferred and implemented when needed at the appropriate time.

3. Financial situation in 2024:

In the opinion of the Board of Supervisors, the figures in the 2024 Financial Statements audited by UHY Auditing and Consulting Co., Ltd. have honestly and reasonably reflected in all material aspects the financial situation of the Company, as well as the results of production and business activities and cash flow situation for the fiscal year ending December 31, 2024, in accordance with Vietnamese accounting standards, regimes and relevant legal regulations.

3.1. Balance sheet

Unit: VND

ITEM	As at 12/31/2024	As at 12/31/2023	% Increase (+), decrease (-)
I. TOTAL ASSETS	1,379,555,696,802	1,267,267,647,071	8.86%
1. Current assets	1,206,685,207,779	1,080,416,816,702	11.69%

ITEM	As at 12/31/2024	As at 12/31/2023	% Increase (+), decrease (-)
- Cash and cash equivalents	327,734,379,689	471.085.946.348	-30.43%
- Short-term financial investment	44,299,470,000	50,000,000,000	-11.4%
- Short-term receivables	417.353.046.915	319.903.005.234	30.46%
+ <i>Short-term customer receivables</i>	379,278,561,226	281,508,777,469	34.73%
+ <i>Short-term prepayment to sellers</i>	51,729,804,746	47,701,996,580	8.44%
- Inventory	408.747.738.465	227,686,040,419	79.52%
+ <i>Cost of unfinished production and business</i>	403.686.401.856	224.223.396.504	80.04%
- Other current assets	8,550,572,710	11,741,824,701	-27.18%
2. Long-term assets	172.870.489.023	186.850.830.369	-7.48%
- Long-term receivables	0	0	0
- Fixed assets	93,268,956,492	103.198.762.474	-9.62%
- Investment real estate	53,320,738,906	55,371,274,270	-3.7%
- Long-term unfinished assets	0	0	0
- Long-term financial investment	26,280,793,625	28,280,793,625	-7.07%
- Other long-term assets	0	0	0
II. TOTAL CAPITAL	1,379,555,696,802	1,267,267,647,071	8.86%
1. Liabilities	1,096,811,195,592	998.725.602.938	9.82%
- Short-term debt	826.843.339.054	581.301.486.513	42.24%
+ <i>Short-term payables to suppliers</i>	231,464,504,795	186.831.868.004	23.89%
+ <i>Short-term prepayment by buyer</i>	286.139.227.505	122,081,465,484	134.38%
+ <i>Must pay employees</i>	68,754,538,278	30,206,359,853	127.62%
+ <i>Short-term loans and financial leases</i>	170.218.861.931	100.908.191.115	68.69%
- Long-term debt	269.967.856.538	417.424.116.425	-35.33%
+ <i>Long-term payables to suppliers</i>	0	0	0
+ <i>Long-term prepayment buyers</i>	215.454.600.207	303.647.255.558	-29.04%
+ <i>Long-term unrealized revenue</i>	46,412,567,486	47,815,466,250	-2.93%
+ <i>Long-term loans and financial leases</i>	2,200,000,000	4,000,000,000	-45.00%
2. Equity	282.744.501.210	268.542.044.133	5.29%
Equity	282.744.501.210	268.542.044.133	5.29%

3.2. Business performance report

Unit: VND

INDICATORS	2024	2023	% Increase (+), decrease (-)
1. Net revenue	1,073,199,177,579	1,048,111,999,761	2.39%
2. Cost of goods sold	1,021,919,220,333	1,006,008,009,429	1.58%
3. Gross profit	51,279,957,246	42,103,990,332	21.79%
4. Financial costs	8,857,115,700	8,368,231,057	5.84%
5. Business management costs	28,314,561,783	21,645,465,839	30.81%
6. Net operating profit	30,979,290,025	27,759,381,092	11.60%
7. Other profits	549,522,517	2,264,375,504	-75.73%
8. Total profit before tax	31,528,812,542	30,023,756,596	5.01%

3.3. Report on Charter Capital and Investment Capital Structure

According to the 11th amended Business Registration Certificate dated July 7, 2022, the Company's investment capital and charter capital are both VND 98,900,000,000. As of December 31, 2024, the charter capital has been fully contributed by shareholders and has the following capital structure:

Unit: VND

SHAREHOLDERS	Contributed capital			
	12/31/2024	Percentage	12/31/2023	Percentage
Vietnam Machinery Installation Corporation - JSC	35,604,000,000	36	35,604,000,000	36
Other shareholders	63,296,000,000	64	63,296,000,000	64
Total	98,900,000,000	100	98,900,000,000	100

3.4. Assessment of the Company's financial situation as of December 31, 2024:

In 2024, despite many difficulties, with great efforts and determination, Lilama 10 Joint Stock Company has successfully completed its production and business tasks with positive results, all implementation targets were completed and exceeded the plan approved by the General Meeting of Shareholders, ensuring the dividend rate, meeting the expectations of shareholders:

- The Company's net revenue in 2024 is VND 1,073.2 billion, reaching 107.3% of the plan.
- Pre-tax profit was 31.5 billion VND, reaching 165.8% of the plan.
- Equity/Charter capital is 2.86: showing that the Company's production and business efficiency is maintained and increased over the years (2022 reached 2.58 times, 2023 reached 2.72 times).
- Liabilities/Equity is 3.88 times: (this ratio is quite high compared to 2023 at 3.72 times) because the Company's capital is mainly advances from customers to carry out construction works, accounting for 26.1% of total liabilities. Other liabilities such as payables to employees (increased by

127.62%), payables to vendors (increased by 23.89%), short-term loans and financial leasing debts (increased by 68.69%). The Company needs to have appropriate solutions to maintain stability, preserve and develop capital, and try to bring the ratio of liabilities/Equity to a safe threshold .

- The Company's financial expenses are VND 8.86 billion, of which:
 - + The loss determined due to exchange rate differences arising during the year is 0.008 billion VND.
 - + Interest expense of VND 8.85 billion (an increase of VND 0.55 billion compared to the same period in 2023 and equal to 0.82% of revenue) is considered quite low, showing that the Company is effectively using other capital sources without having to incur interest expenses;
- Management cost is 28.31 billion VND;
- The Company's other profit was 0.55 billion VND (down 75.73%) compared to the same period in 2020 2 3)
 - Gross profit/Revenue is 4.8% (up 18.95% YoY in 2023) .
 - The Company's pre-tax profit/charter capital reached 31.88%;
 - Profit before tax/equity reached 11.2%
- The Company's short-term receivables were VND417.35 billion, accounting for 38.9% of revenue and 34.6% of short-term assets in the same period. The company has focused on debt collection, but it is still necessary to maintain and strengthen this work regularly to avoid the risk of bad debt. At the same time, periodically evaluate, classify and set aside provisions according to regulations.
- Inventory is 408.75 billion VND, of which unfinished production and business costs are 403.7 billion VND; raw materials, tools and equipment inventory is 5.06 billion VND : The Company needs to actively carry out acceptance and settlement work to recover capital and reduce inventory value. At the same time, review and allocate costs promptly and fully, accurately determine the unfinished volume to minimize the risk of imbalance in the projects. On the other hand, in the current conditions of escalating prices, the Company needs to carefully calculate, forecast, evaluate and be very careful in controlling risks due to price fluctuations of fuel, raw materials, etc.
- Cash and cash equivalents at the end of the period were VND 327.73 billion.

III.COMMENTS AND EVALUATION OF THE MANAGEMENT AND ADMINISTRATION PERFORMANCE OF THE BOARD OF MANAGEMENT AND GENERAL DIRECTOR

1. Management and operation of the Board of Management and General Director

❖ Board of Management:

In 2024, the Board of Management held 20 meetings (including 05 in-person meetings and 15 meetings in the form of written opinions) to review the implementation of resolutions and decisions of the Board of Management, resolve issues related to the Company's operations; proposals and recommendations of the Board of Supervisors and the General Director:

- Completed, submitted and disclosed on time the Annual Report, Audited Financial Statements and other reports and disclosures as required by current laws;
- Successfully organize the 2024 Annual General Meeting of Shareholders on April 20, 2024;
- Pay dividends in 2023 (rate 10% in cash);
- Select UHY Auditing and Consulting Company Limited as the independent auditor to audit the 2024 financial statements ;
- P closely coordinates to promptly resolve recommendations and proposals. belong to Board of Supervisors and General Director , Issues arising under the authority and report to competent authorities to resolve issues related to the Company's production and business activities .
- Continue to implement the divestment of Lilama 10's investment capital at LILAMA Construction Investment Joint Stock Company (now BV Invest Joint Stock Company);
- Develop, amend and promulgate the Company's regulations and rules ;

The Board of Management of the Company has performed well its role in managing and supervising all aspects of the Company's production and business activities. The Resolutions and Decisions of the Board of Management were issued in the correct order and within the authority, providing the right direction, appropriate and timely solutions, while ensuring transparency, creating favorable conditions for shareholders and investors as well as management agencies to perform well the functions of supervision, inspection and control, so the Company has completed the planning targets assigned by the General Meeting of Shareholders.

All Board of Management meetings have meeting minutes and Board of Management's resolutions as a basis for the Board of Directors to implement.

❖ **General Director:**

The Company's operations in 2024 have been directed, managed and implemented by the General Director on the basis of Resolutions and Decisions of the General Meeting of Shareholders, the Board of Management and the Company's Charter. Accordingly:

- Directed and organized the implementation of solutions in accordance with functions and tasks to complete the production and business plan approved by the Resolution of the General Meeting of Shareholders and the Board of Management;
- Active in marketing and job search to ensure output for 2024 and subsequent years;
- Directed the drastic implementation of contract work, improved labor productivity, organized construction of projects to ensure progress and quality ;
- Directed the implementation of the issuance of new and amended Charters and a number of internal regulations of the Company according to the Resolutions of the General Meeting of Shareholders and the Board of Management;

- Directed the effective management and use of the Company's assets, coordinated with mass organizations in the Company to ensure policies and regimes for employees;
- Has fully performed and complied with the Company's obligations in reports and recommendations of State management agencies such as tax authorities as well as of Lilama Corporation shareholders.

In general, the CEO and Board of Directors in 2024 have made great efforts to operate the Company's activities effectively, ensuring compliance with the provisions of law, Charter and regulations, thereby successfully completing the Company's production and business tasks.

❖ Coordination between the Board of Management, the General Director and the Board of Supervisors

The Board of Directors and the Board of Management of the Company have closely coordinated and facilitated the Board of Supervisors in the process of performing the control tasks at the Company according to regulations. The Board of Directors, the Board of Management and the management staff have enthusiastically provided complete and clear relevant information as required by the control.

The Board of Supervisors is invited to attend regular meetings of the Board of Management, weekly and quarterly meetings of the Company and to contribute opinions at these meetings.

In 2024, the Board of Supervisors did not receive any comments from shareholders regarding the management and operation of the Company by the Board of Directors and the Board of Management.

2. Recommendations of the Board of Supervisors to the Board of Management and the Board of Directors

The economy in 2025 is forecasted to face many difficulties, the job market will be increasingly limited and there will be a lot of competition. Therefore, the Board of Management and the Board of Directors are requested to direct:

- The Company needs to continue to maintain stable production and business, ensuring stable jobs for employees throughout the Company;
- Ensuring the quality and progress of construction projects, firmly consolidating the Lilama10 brand for investors and business partners;
- Improve the qualifications, construction capacity and quality of human resources, have reasonable policies for employees so that they can truly feel secure in working and contributing to the Company;
- Continue to improve mechanisms and policies on the basis of closely following legal regulations to promote increased labor productivity, save costs, create more efficiency in production and business, and enhance competitiveness in the market;
- Actively seek opportunities, approach partners and investors to market and create jobs for workers. However, it is also necessary to carefully analyze the market and business partners to avoid risks of not being able to recover capital;

- Focus on promoting the payment and settlement of completed or final-stage projects. Review and check the volume and costs in progress to ensure accuracy and completeness, avoiding potential risks; At the same time, carefully review the collection of invoices and documents on time and in a valid manner to avoid being fined by State management agencies;

- Focus on debt collection, especially long-term and overdue debts. Regularly review, compare, classify and evaluate in detail receivable and payable debts; set aside provisions for receivables according to regulations to limit risks;

- Continue to implement the enterprise restructuring project and promptly adjust and supplement accordingly. Actively seek partners to divest the Company's investment capital at BV Invest Joint Stock Company.

IV. WORK PLAN IN 2025 OF THE BOARD OF SUPERVISORS.

In 2025, the Board of Supervisors will continue to conduct periodic inspections according to regulations, specifically:

- Review the Company's quarterly and annual financial reports;
- Evaluate the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Management;
- Check the implementation of the Company's quarterly and annual production and business plans;
- Evaluate the management and operation of the Board of Management and the Board of Directors;

In the process of performing its duties, the Board of Supervisors may further examine some issues within the functions and duties of the Board of Supervisors depending on the specific situation.

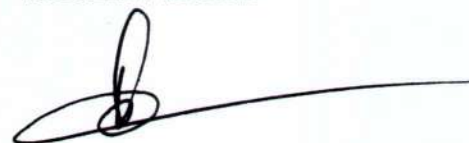
The Board of Supervisors also develops a plan for Board of Supervisors members to fully participate in training courses to improve their professional skills and expertise.

Above is the 2024 Operation Report and 2025 Work Plan of the Board of Supervisors submitted to the General Meeting of Shareholders of Lilama 10 Joint Stock Company.

Recipient:

- *L10 General Meeting of Shareholders;*
- *L10 Board of Management;*
- *General Director L10;*
- *Supervisors;*
- *Save: BOS, Admins.*

**REPRESENTATIVE OF BOARD OF
SUPERVISORS**



Vu Cong Trang



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TỔNG CÔNG TY LẬP MÁY VIỆT NAM (LILAMA CORPORATION)

CÔNG TY CỔ PHẦN LILAMA10 (LILAMA10, JSC)

Trụ sở: Tòa nhà Lilama10, Phố Tố Hữu, Phường Trung Văn,

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EN1090

ASME - "S"; "U"

No: 23 /LILAMA10/HĐQT

Ha Noi, April 19, 2025

PROPOSAL

(Re: Selection of an auditor for financial statements in 2025)

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- Pursuant to the List of Auditing Companies and Auditors Approved to Audit Public Interest Entities in the Securities Sector in 2025 of the State Securities Commission;
- Pursuant to the Charter of Organization and Operation of LILAMA 10 Joint Stock Company;

To serve the audit of the 2025 Financial Statements of LILAMA 10 Joint Stock Company in accordance with the provisions of law and the Company's Charter, the selection of an independent auditing unit must satisfy the following conditions:

- Being an unit approved by the State Securities Commission to audit public interest units in the securities sector in 2025.
- Being a reputable unit with experience in the field of auditing and financial consulting, with reasonable and economical costs.

In order to select an auditing firm that meets the above requirements, the Board of Directors of the Company respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors to select one of the following independent auditing units to audit the Company's 2025 financial statements:

1. AASC Auditing Firm Company Limited
2. UHY Auditing and Consulting Company Limited

The Board of Directors of the Company reports and requests the approval of the General Meeting.

Thank respectfully!

ON BEHALF OF BOARD OF DIRECTORS



CHỦ TỊCH H.Đ.Đ.T
Dặng Văn Long

LIST OF AUDITING COMPANIES AND AUDITORS
APPROVED TO AUDIT PUBLIC INTEREST ENTITIES
IN THE SECURITIES SECTOR IN 2025

1. KPMG COMPANY LIMITED (KPMG)
2. ERNST & YOUNG VIETNAM COMPANY LIMITED (E&Y)
3. DELOITTE VIETNAM COMPANY LIMITED (DELOITTE)
4. PWC (VIETNAM) COMPANY LIMITED (PWC)
5. AASC AUDITING COMPANY LIMITED (AASC)
6. GRANT THORNTON (VIETNAM) COMPANY LIMITED (GT)
7. A&C AUDITING AND CONSULTING COMPANY LIMITED (A&C)
8. ECOVIS AFA VIETNAM AUDITING - VALUATION AND CONSULTING COMPANY LIMITED (ECOVIS AFA)
9. CPA VIETNAM AUDITING COMPANY LIMITED (CPA VIETNAM)
10. VIETNAMESE STANDARD ACCOUNTING AND CONSULTING (VIETNAMESE STANDARD)
11. SOUTHERN ACCOUNTING AND AUDITING FINANCIAL CONSULTING SERVICES COMPANY LIMITED (AASCS)
12. AN VIET AUDITING COMPANY LIMITED (AN VIET CPA)
13. VACO AUDITING COMPANY LIMITED (VACO)
14. SAO VIET AUDITING COMPANY LIMITED (SAO VIET)
15. RSM VIETNAM AUDITING AND CONSULTING COMPANY LIMITED (RSM)
16. AFC VIETNAM AUDITING COMPANY LIMITED (AFC)
17. AAC AUDITING AND ACCOUNTING COMPANY LIMITED (AAC)
18. NVA AUDITING COMPANY LIMITED (NVA)
19. MOORE AISC AUDITING AND INFORMATION TECHNOLOGY SERVICES COMPANY LIMITED (MOORE AISC)
20. UHY AUDITING AND CONSULTING COMPANY LIMITED (UHY)
21. NHAN TAM VIET AUDITING COMPANY LIMITED (NVT)
22. VIETNAM AUDITING AND VALUATION COMPANY LIMITED (VAE)
23. INTERNATIONAL AUDITING COMPANY LIMITED (ICPA)
24. BDO AUDITING COMPANY LIMITED (BDO)
25. FAC AUDITING COMPANY LIMITED (FAC)
26. AUDITING AND APPRAISAL COMPANY LIMITED VIETNAM PRICE (AVA)
27. INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED (IAV)



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No: 24 /LILAMA10/HĐQT

Ha Noi, April 19, 2025

PROFIT DISTRIBUTION AND DIVIDEND PAYMENT PLAN FOR 2024

TO: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Implementing the production and business plan in 2024, LILAMA 10 Joint Stock Company has completed the set targets. The Company would like to report to the General Meeting of Shareholders the plan for profit distribution, dividend payment, and fund allocation in 2024 as follows:

Unit: VND

No	Target	Explanation	Amount	Remark
I	Undistributed profits from previous year forward		28,700,187,372	
II	Production and business results in 2024			
1	Profit before taxes		31,528,812,542	
2	Pay corporate income tax to the state budget		3,964,480,611	
3	Net profit after tax	(3) = (1)-(2)	27,564,331,931	
4	Deductions from Profit after Corporate Income Tax		0	
5	Interest from revaluation of undistributed ending monetary items of this period		12,357,394,920	
6	Remaining profits are for distribution.	(6) = (3)-(4)-(5)	15,206,937,011	
III	Profit distribution plan for 2024	(III) =(1)+(2)+(3)	5,322,427,954	
1	Development investment fund	(II.6) x 15%	2,281,040,552	
2	Bonus fund	(II.6) x 10%	1,520,693,701	
3	Welfare fund deduction	(II.6) x 10%	1,520,693,701	
IV	Remaining profit (Remaining profit after tax - Fund deductions)	(IV)=(I)+(II.3)-(III)	50,942,091,349	
1	Pay 15% dividend in cash	15%	14,685,000,000	
2	Remaining profit after distribution in 2024	(2) = (IV)-(IV.1)	36,257,091,349	

Above is the profit distribution plan and dividend payout ratio for 2024. The Company's Board of Directors would like to report to the Company's General Meeting of Shareholders for approval and implementation.

Thank respectfully!

ON BEHALF OF DIRECTORS BOARD



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No: 25 /LILAMA10/HĐQT

Ha Noi, April 19, 2025

TỜ TRÌNH

PROPOSAL

Re: Report on salary and remuneration of the Board of Directors, Supervisory Board, Secretary in 2024 and salary, remuneration plan in 2025

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- Pursuant to the Charter on Organization and Operation of Lilama 10 Joint Stock Company;
- Pursuant to the regulations on salary, remuneration, and bonuses for managers and executives of LILAMA 10 Joint Stock Company;
- Pursuant to the resolution of the Annual General Meeting of Shareholders 2024,

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders of LILAMA10 Joint Stock Company in 2025 to approve the settlement of salary fund, remuneration of the Board of Directors, Board of Supervisors, managers and secretaries in 2024; Salary plan, remuneration of the Board of Directors, Board of Supervisors, managers and secretaries in 2025 as follows:

I. Salaries and remuneration of the Board of Directors, Supervisory Board, managers and secretaries in 2024:

The level of salaries and remuneration paid to members of the Board of Directors, Supervisory Board and secretaries in 2024 has been approved by the Annual General Meeting of Shareholders of LILAMA10 Joint Stock Company as follows:

1- Salary:

No	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	Đặng Văn Long	Chairman	480.000.000	561.319.514	467.652.848	93.666.666
2	Nguyễn Đình Tinh	General Director	420.000.000	493.716.667	411.758.333	81.958.334

3	Trịnh Ngọc Tuấn Hùng	Member of Directors Board, Chief Accountant	302.400.000	336.012.910	282.462.910	53.550.000
4	Võ Đăng Giáp	Vice G Director	331.200.000	317.593.394	269.370.062	48.223.332
5	Nguyễn viết Xuân	Vice G Director	331.200.000	387.395.000	324.605.000	62.790.000
6	Ngô Văn Thiêm	Vice G Director	331.200.000	390.479.092	326.769.092	63.710.000
	Total:		2.196.000.000	2.486.516.577	2.082.618.245	403.898.332

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

No	Full name	Position	Working months	Budget approved by the General Meeting of Shareholders	Remuneration settlement, request for approval by the General Meeting of Shareholders	Paid Remuneration of 2024	Remaining Payment Request
1	Trịnh Ngọc Tuấn Hùng	Member of Directors Board	12	84.240.000	84.240.000	67.392.000	16.848.000
2	Phạm Khắc Tuyên	Member of Directors Board	12	84.240.000	84.240.000	67.392.000	16.848.000
3	Nguyễn Hồng Đăng	Member of Directors Board, Secretary	12	84.240.000	84.240.000	67.392.000	16.848.000
4	Đặng Hào Quang	Member of Directors Board	12	84.240.000	84.240.000	67.392.000	16.848.000
5	Vũ Công Trang	Leader of Supervisory Board	12	84.240.000	84.240.000	67.392.000	16.848.000
6	Đinh Thị Hương Ngọc	Member of Supervisory Board	12	50.400.000	50.400.000	40.320.000	10.080.000
7	Nguyễn Thị Thu Phương	Member of Supervisory Board	12	50.400.000	50.400.000	40.320.000	10.080.000
	Total:			522.000.000	522.000.000	417.600.000	104.400.000

II. Salary and remuneration plan for the Board of Directors, Supervisory Board, managers and the Board Secretary in 2025:

1- Salary: Salary plan for full-time managers and executives is paid according to

the salary, remuneration and bonus regulations of the Company's managers issued together with Decision No. 54/LILAMA10/HĐQT dated December 22, 2023 of the Board of Directors of LILAMA 10 Joint Stock Company.

Details:

No	Position	Quantity	Working months	Salary	Salary fund	Remark
1	Chairman	01	12	40.000.000	480.000.000	
2	General Director	01	12	35.000.000	420.000.000	
3	Vice General Director	03	12	27.600.000	993.600.000	
4	Chief Accountant	01	12	25.200.000	302.400.000	
	Total:	06			2.196.000.000	

2- Remuneration of the Board of Directors, Supervisory Board and Secretary in 2025:

* Proposal to keep the level as in 2024, specifically:

No	Position	Q'ty	Working months	Monthly salary	Remuneration on Fund 2024	Remark
1	Member of Directors Board	04	12	7.020.000	336.960.000	
2	Concurrent Head of the Board of Supervisors	01	12	7.020.000	84.240.000	
3	Member of the Board of Supervisors	02	12	4.200.000	100.800.000	
	Total:	07			522.000.000	

The Board of Directors of the Company reports to request the General Meeting of Shareholders to approve the implementation.

Thank you respectfully!

On behalf of the Board of Directors ✓

Recipients:

- Shareholders;
- Board of Directors.



CHỦ TỊCH HĐQT
Đặng Văn Long