

Tp Hồ Chí Minh, ngày 26 tháng 04 năm 2025
Ho Chi Minh City, April 26, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: UỶ BAN CHỨNG KHOÁN NHÀ NƯỚC
SỞ GIAO DỊCH CHỨNG KHOÁN TP HỒ CHÍ MINH

To: Vietnam Exchange
Hochiminh City Stock Exchange

1. Tên tổ chức/*Name of organization*: **CÔNG TY CỔ PHẦN LILAMA 18/ JSCLILAMA 18 JOINT STOCK COMPANY**

- Mã chứng khoán/*Stock code*: **LM8**

- Địa chỉ/*Address*: Số 9-19 Hồ Tùng Mậu, Quận 1, Thành phố Hồ Chí Minh/ 9-19 Ho Tung Mau, District 1, Ho Chi Minh City.

- Điện thoại liên hệ/*Tel*: 028.38298490 Fax: 028.38210853

- E-mail: Info@lilama18.com.vn

2. Nội dung thông tin công bố/*Contents of information disclosure*: **Biên bản họp và Nghị quyết Đại hội đồng cổ đông thường niên năm 2025 của Công ty cổ phần Lilama 18/ Minutes of the meeting and Resolution of the Annual General Meeting of Shareholders 2025 of Lilama 18 Joint Stock Company.**

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 26/04/2025 tại đường dẫn: <https://www.lilama18.com.vn/vi/page/11/thong-tin-co-dong>

/This information was published on the company's website on date 26/04/2025, as in the link <https://www.lilama18.com.vn/vi/page/11/thong-tin-co-dong>

Toàn bộ tài liệu sau Đại hội đồng cổ đông thường niên bao gồm: Biên bản họp và Nghị quyết Đại hội đồng cổ đông thường niên và các tài liệu đại hội đồng cổ đông được đăng trên trang thông tin điện tử của Công ty từ ngày 26/04/2025 theo đường link: <https://www.lilama18.com.vn/vi/page/11/thong-tin-co-dong>

All documents following the Annual General Meeting of Shareholders include: Minutes of the meeting and Resolution of the Annual General Meeting of Shareholders; Agenda of the Annual General Meeting of Shareholders; and documents of the General Meeting of Shareholders published on the Company's website from 26/04/2025, at the following link: <https://www.lilama18.com.vn/vi/page/11/thong-tin-co-dong>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.



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

Tài liệu đính kèm/Attached documents:

- 1- Biên bản ĐHĐCĐ thường niên 2025;/ Minutes of the Annual General Meeting of Shareholders 2025
- 2- Nghị quyết ĐHĐCĐ thường niên 2025/ Resolution of the Annual General Meeting of Shareholders 2025.

Đại diện tổ chức
Organization representative
Người được uỷ quyền công bố thông tin
Person authorized to disclose information
(Ký, ghi rõ họ tên, chức vụ, đóng dấu)
(Signature, full name, position, and seal)



PHẠM MẠNH ĐỨC





LILAMA 18 JOINT STOCK COMPANY

Address: 9-19 Ho Tung Mau Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City

Telephone: (028) 3829 8490 **Fax:** (028) 3821 0853

Email : info@lilama18.com.vn

Website: www.lilama18.com.vn

LIST OF DOCUMENTS

1. Minutes of the Annual General Meeting of Shareholders 2025.
2. Resolution of the Annual Meeting of shareholders 2025.
3. Agenda of the 2025 Annual General Meeting of Shareholders.
4. Working Regulations for the Annual General Meeting of Shareholders 2025.
5. Report of the Board of Directors (BOD) at the GMS 2025.
6. Report on the activities of the Board of Supervisors (BOS) in 2024.
7. Proposal for approval of the Audited 2024 Financial Statements.
8. Proposal for approval of Profit Distribution for the Year 2024.
9. Proposal for the selection of an audit firm for the 2025 financial statements.
10. Proposal for approval of remuneration for the BOD, BOS, and Person in charge Corporate Governance cum Company Secretary.
11. Proposal for the dismissal of Members of the Board of Directors and Election of Additional Members of the Board of Directors for the 2022-2027 term.
12. Proposal for the approval of the Candidate List for the Additional Election of Members of Board of Directors for the 2022-2027 term.
13. Regulations for the election of supplementary members of the BOD for the 2022-2027 term.

MINUTES

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Enterprise name : Lilama 18 Joint Stock Company
Business Registration Number : 0300390921
Address : 9-19 Ho Tung Mau, Ward Nguyen Thai Binh, District 1,
Ho Chi Minh City
Telephone : 0283 8298 490
Fax : 0283 8210 853
Organization time : 08:30 A.M, Date April 26, 2025
Location: 272 Conference Center - 272 Vo Thi Sau, Ward 7, District 3, Ho Chi Minh City
Lilama 18 Joint Stock Company, held the Annual General Meeting of Shareholders in 2025.

PART 1

INTRODUCTION - OPENING OF THE MEETING

I. REPORT ON VERIFICATION OF SHAREHOLDER QUALIFICATION

Composition of the Checking Delegate Eligibility Committee:

- Mr. Nguyen Van Chu – Head of the Board
- Mr. Nguyen Van Binh - Member
- Mr. Phan Hong Tuan - Member

Content of the report: Mr. Nguyen Van Chu – Head of the Checking Delegate Eligibility Committee reported on the results of Delegates.

- Total number of shareholders invited to attend: All shareholders named in the list of shareholders on March 26, 2025, owning 9,388,682 shares with voting rights of Lilama 18 Joint Stock Company.

- At 08:30 A.M, the number of delegates attending the General Meeting included 36 shareholders and shareholder representatives, owning and representing ownership of 6,649,700 shares with voting rights, accounting for 70.8268% of the total number of shares with voting rights of the Company.

According to the Enterprise Law and the Company's Charter, the Annual General Meeting of Shareholders 2025 of Lilama 18 Joint Stock Company is eligible to hold the General Meeting.

II. APPROVING THE WORKING REGULATIONS

The General Meeting approved the Working Regulations in the form of raising voting cards with a 100.0000% percentage of agreement of the voting shares attending the meeting.

III. LILAMA 18 JOINT STOCK COMPANY COMPOSITION

1. Members of the Board of Directors

- | | |
|------------------------------|---------------|
| - Mr. Le Quoc An | Chairman |
| - Mr. Tran Sy Quynh | Vice Chairman |
| - Mr. Ngo Quang Dinh | Member |
| - Mr. Ngo Van Phung | Member |
| - Mr. Nguyen Duong Hong Phat | Member |

2. Members of the Board of Supervisors

- | | |
|-----------------------------|-------------------|
| - Mr. Nguyen Van Binh | Head of the Board |
| - Mr. Nguyen Tuan Hung | Member |
| - Ms. Nguyen Thi Thanh Thuy | Member |

IV. INTRODUCTION OF THE PRESIDIUM, GENERAL MEETING SECRETARY AND VOTE COUNTING COMMITTEE

1. Presidium:

- | | |
|---------------------|---|
| - Mr. Tran Sy Quynh | Chairperson (According to the authorization document No. 01/GUQ-HDQT dated April 21, 2025, from the Chairman of the Board of Directors) |
|---------------------|---|

- | | |
|------------------------------|--------|
| - Mr. Ngo Quang Dinh | Member |
| - Mr. Ngo Van Phung | Member |
| - Mr. Nguyen Duong Hong Phat | Member |

2. General Meeting Secretary:

- Mr. Phan Tien Chau
- Ms. Doan Thi Ngoc Hiep

3. Vote Counting Committee:

- | | |
|-------------------------|-------------------|
| - Mr. Nguyen Hong Nhung | Head of the board |
| - Mr. Nguyen Huu Thinh | Member |
| - Mr. Nguyen Duy Duc | Member |

The General Meeting approved the list of the Presidium, General Meeting Secretary and Vote Counting Committee as above in the form of raising voting cards with a 100.0000% percentage of agreement of the voting shares attending the meeting.

4. Introduction of the Meeting Agenda

Mr. Ngo Quang Dinh - on behalf of the Presiding Committee of the meeting, read the Meeting Agenda.

The Meeting approved the Meeting Agenda in the form of raising voting cards with a 100.0000% percentage of agreement of the voting shares attending the meeting.

PART 2

MEETING AGENDA

The Meeting listened to the presentation of the following Content:

1. Report of the Board of Directors (BOD) on the business production situation in 2024, the business production plan for 2025 and the report of the independent Board of Directors in 2024.
2. Activity report of the Board of Supervisors (BOS) in 2024.
3. Audited 2024 financial statements.
4. Proposal for approval of profit distribution in 2024.
5. Proposal to select an auditing company for the 2025 financial statements.
6. Proposal for remuneration of the Board of Directors, the Board of Supervisors and Person in charge of Corporate Governance cum Company Secretary.
7. Approving the Proposal on the Dismissal of Members of the Board of Directors and Election of additional Members of the Board of Directors 2022 – 2027 term.
8. Approving the Proposal on approving the List of candidates to participate in the election of additional Members of the Board of Directors for the 2022 – 2027 term.

PART 3

DISCUSSION

1. The shareholders attending the meeting focused on discussing and carefully evaluating:
 - Report of the Board of Directors on the business production situation in 2024 and the business production plan for 2025.
 - Activity report of the Board of Supervisors.
 - Proposals of the Board of Directors and accompanying documents.
2. The Board of Directors and the General Director have acknowledged and satisfactorily explained the shareholders' recommendations and committed to continue improving the efficiency of corporate governance and production management in order to use and develop capital effectively; strengthen the prestige, strength and brand of LILAMA 18 to meet shareholders' expectations.

PART 4

SHAREHOLDER VOTING

Voting to approve the following Content:

At the end of the discussion, at 10:30 A.M, the number of delegates attending the Meeting included 46 shareholders and shareholder representatives, owning and representing ownership of 7,479,152 voting shares, accounting for 79.6614% of the total number of voting shares of the Company.

Under the direction of the Presidium of the Meeting, the voting shareholders present in person or through authorized representatives present at the Meeting voted to approve and approve the following Content in the form of secret ballots, specifically as follows:

Ballot counting results:

❖ Total number of ballots issued: 46 representing 7,479,152 voting ballots, accounting for 100.0000% calculated on the total number of voting ballots of shareholders attending the meeting.

❖ Total number of ballots collected: 37 representing 7,447,442 voting ballots, accounting for 99.5760% calculated on the total number of voting ballots of shareholders attending the meeting.

❖ Total number of uncollected ballots: 9 representing 31,710 voting ballots, accounting for 0.4240% calculated on the total number of voting ballots of shareholders attending the meeting.

Detailed ballot counting results for each Content are as follows: (Each share is equivalent to one voting ballot.

Content 1: Approving the report of the Board of Directors the business production situation in 2024, the business production plan for 2025, and the report of the independent Board of Directors in 2024.

➤ **Voting results (calculated on the total number of votes of attending shareholders)**

| | | |
|--|-------------------------------|------------------------|
| ❖ Total number of valid ballots: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| + Total number of ballots agrees: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| + Total number of ballots disagrees: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| + Total number of ballots abstains: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| ❖ Total number of invalid ballots: 0 | - Number of shares: 0 | - Percentage: 0.0000% |

Thus, the report of the Board of Directors on the business production situation in 2024, the business production plan for 2025 and the report of the independent Board of Directors in 2024 that the General Meeting of Shareholders approved.

Content 2: Approving the activity report of the Board of Supervisors in 2024.

➤ **Voting results (calculated on the total number of votes of attending shareholders)**

| | | |
|--------------------------------------|-------------------------------|------------------------|
| ❖ Total number of valid ballots: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| + Total number of ballots agrees: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |

| | | |
|--|-----------------------|-----------------------|
| + Total number of ballots disagrees: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| + Total number of ballots abstains: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| ❖ Total number of invalid ballots: 0 | - Number of shares: 0 | - Percentage: 0.0000% |

Thus, the Board of Supervisors' activity report for 2024 is approved by the General Meeting of Shareholders.

Content 3: Approving the audited 2024 financial statements.

➤ Voting results (calculated on the total number of votes of attending shareholders)

| | | |
|--|-------------------------------|------------------------|
| ❖ Total number of valid ballots: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| + Total number of ballots agrees: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| + Total number of ballots disagrees: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| + Total number of ballots abstains: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| ❖ Total number of invalid ballots: 0 | - Number of shares: 0 | - Percentage: 0.0000% |

Thus, the audited 2024 financial statements are approved by the General Meeting of Shareholders.

Content 4: Approving the Proposal for approval of profit distribution in 2024.

➤ Voting results (calculated on the total number of votes of attending shareholders)

| | | |
|--|-------------------------------|------------------------|
| ❖ Total number of valid ballots: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| + Total number of ballots agrees: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| + Total number of ballots disagrees: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| + Total number of ballots abstains: 0 | - Number of shares: 0 | - Percentage: 0.0000% |

| | | | |
|---|------------------------------------|-----------------------|-----------------------|
| ❖ | Total number of invalid ballots: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
|---|------------------------------------|-----------------------|-----------------------|

Thus, the Proposal for approval of profit distribution in 2024 is approved by the General Meeting of Shareholders.

Content 5: Approving the Proposal for selecting an auditing company for the 2025 financial statements.

➤ **Voting results (*calculated on the total number of votes of attending shareholders*)**

| | | | |
|---|--|-------------------------------|------------------------|
| ❖ | Total number of valid ballots: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| | + Total number of ballots agrees: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| | + Total number of ballots disagrees: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| | + Total number of ballots abstains: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| ❖ | Total number of invalid ballots: 0 | - Number of shares: 0 | - Percentage: 0.0000% |

Thus, the Proposal for selecting an auditing company for the 2025 financial statements is approved by the General Meeting of Shareholders.

Content 6: Approving the Proposal for remuneration of the Board of Directors, Board of Supervisors, and Person in charge of Corporate Governance cum Company Secretary.

➤ **Voting results (*calculated on the total number of votes of attending shareholders*)**

| | | | |
|---|--|-------------------------------|------------------------|
| ❖ | Total number of valid ballots: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| | + Total number of ballots agrees: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| | + Total number of ballots disagrees: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| | + Total number of ballots abstains: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| ❖ | Total number of invalid ballots: 0 | - Number of shares: 0 | - Percentage: 0.0000% |

Thus, the Proposal on remunerations for the Board of Directors, Board of Supervisors and Person in charge of Corporate Governance cum Company Secretary was approved by the General Meeting of Shareholders.

Content 7: Approving the Proposal on the Dismissal of Members of the Board of Directors and Election of additional Members of the Board of Directors 2022 – 2027 term.

➤ **Voting results (calculated on the total number of votes of attending shareholders)**

| | | | |
|---|--|-------------------------------|------------------------|
| ❖ | Total number of valid ballots: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| | + Total number of ballots agrees: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| | + Total number of ballots disagrees: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| | + Total number of ballots abstains: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| ❖ | Total number of invalid ballots: 0 | - Number of shares: 0 | - Percentage: 0.0000% |

Thus, the Proposal on the Dismissal of Member of the Board of Directors and Election of additional Members of the Board of Directors for the 2022 – 2027 term by the General Meeting of Shareholders.

Content 8: Approving the Proposal on approving the List of candidates to participate in the election of additional Members of the Board of Directors for the 2022 – 2027 term.

➤ **Voting results (calculated on the total number of voting ballots of attending shareholders)**

| | | | |
|---|--|-------------------------------|------------------------|
| ❖ | Total number of valid ballots: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| | + Total number of ballots agrees: 37 | - Number of shares: 7,447,442 | - Percentage: 99.5760% |
| | + Total number of ballots disagrees: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| | + Total number of ballots abstains: 0 | - Number of shares: 0 | - Percentage: 0.0000% |
| ❖ | Total number of invalid ballots: 0 | - Number of shares: 0 | - Percentage: 0.0000% |

Thus, the Proposal on approving the List of candidates to participate in the election of additional Member of the Board of Directors for the 2022 – 2027 term was **approved** by the General Meeting of Shareholders.

PART 5

ELECTION RESULTS

The Meeting approved the Regulation on nomination and election of additional Members of the Board of Directors for the 2022 - 2027 term in the form of raising voting cards with a 100.0000% percentage of agreement of the voting shares attending the meeting.

- Election results for additional Members of the Board of Directors for the 2022 – 2027 term:

| No. | Candidate's Full Name | Position applied/nominated for | Number of votes - Percentage of votes |
|-----|-----------------------|----------------------------------|---------------------------------------|
| 1 | Nguyen Hong Sy | Member of the Board of Directors | 7,476,300 votes - reaching 99.9619% |

PART 6

REPORT ON THE MEETING RESULTS OF THE BOARD OF DIRECTORS, TERM 2022-2027

Electing Mr. Nguyen Hong Sy as the Chairman of the Board of Directors and The dismissal of Mr. Tran Sy Quynh from the position of Vice Chairman of the Board of Directors.

PART 7

APPROVAL OF MINUTES AND RESOLUTIONS OF THE MEETING

Mr. Phan Tien Chau - Secretary of the General Meeting, read the minutes of the 2025 Annual General Meeting of Shareholders. The General Meeting voted and unanimously approved the full text of the Minutes of the 2025 Annual General Meeting of Shareholders with a 100.0000% percentage of agreement of the voting shares attending the meeting.

Mr. Tran Sy Quynh - Chairman of the General Meeting, read the Resolution of the 2025 Annual General Meeting of Shareholders. The General Meeting voted and unanimously approved the full text of the Resolution of the 2025 Annual General Meeting of Shareholders in the form of raising voting cards with a 100.0000% percentage of agreement of the voting shares attending the meeting.

These minutes are stored at Lilama 18 Joint Stock Company.

The 2025 Annual General Meeting of Shareholders of Lilama 18 Joint Stock Company concluded at 11:20 A.M on April 26, 2025.



TRAN SY QUYNH

MEETING SECRETARY

PHAN TIEN CHAU

RESOLUTION
GENERAL MEETING OF SHAREHOLDERS ANNUAL 2025

To: LILAMA 18 Joint Stock Company Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on June 17, 2020.
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on November 26, 2019.
- Pursuant to the Charter of LILAMA 18 Joint Stock Company.
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of LILAMA 18 Joint Stock Company on April 26, 2025.

On April 26, 2025, at the 272 Conference Center - 272 Vo Thi Sau Street, Ward 7, District 3, Ho Chi Minh City, the Annual General Meeting of Shareholders 2025 was held with the participation of 46 shareholders and authorized representatives of shareholders, owning 7,479,152 shares, representing 79.6614% of the total voting shares of the Company.

After listening to the content of the submissions, the General Meeting of Shareholders discussed and unanimously voted to pass the Resolution with the following contents:

RESOLUTION:

PART I - CONTENT OF VOTING APPROVAL

Content 1: Approve the Report of the Board of Directors (BOD) on the production and business situation in 2024, the Production and Business Plan for 2025, and the report of the Independent Board of Directors for 2024.

Content 2: Approve the Report on the activities of the Board of Supervisors (BOS) in 2024

Content 3: Approve the audited 2024 Financial Statements.

Content 4: Approve the Proposal of profit distribution for year 2024.

Content 5: Approve the Proposal for the selection of an auditing firm for the 2025 Financial Statements.

Content 6: Approve the Proposal for remuneration of the Board of Directors, Board of Supervisors, and the Person in charge of Corporate Governance Cum Company Secretary.

Content 7: Approve the Proposal for Dismissal of member of the Board of Directors and Additional Election of member of the Board of Directors for the 2022-2027 term .

Content 8: Approve the Proposal for approval of the Candidate List for the Supplementary Election of Members of Board of Directors for the 2022-2027 term .

PART II - ELECTION RESULTS

Election results for the supplementary election of members of the Board of Directors for the 2022-2027 term:

| No. | Candidate's Full Name | Application/Nomination Position | Number of votes - Percentage of votes |
|-----|-----------------------|-----------------------------------|---------------------------------------|
| 1 | Nguyen Hong Sy | Members of the Board of Directors | 7,476,300 votes - reaching 99.9619% |

PART III - REPORT ON THE RESULTS OF THE BOARD OF DIRECTORS' MEETING, 2022-2027 TERM

Election of Mr. Nguyen Hong Sy as Chairman of the Board of Directors and dismissal of Mr. Tran Sy Quynh from the position of Vice Chairman of the Board of Directors.

Thus, the members of the Board of Directors of LILAMA 18 Joint Stock Company for the term 2022 – 2027 consist of 05 members as follows:

| No. | Full name | Position |
|-----|------------------------|---------------------|
| 1 | Nguyen Hong Sy | Chairman of the BOD |
| 2 | Ngo Quang Dinh | Member of the BOD |
| 3 | Tran Sy Quynh | Member of the BOD |
| 4 | Ngo Van Phung | Member of the BOD |
| 5 | Nguyen Duong Hong Phat | Member of the BOD |

The Resolution was fully approved by the 2025 Annual General Meeting of Shareholders of LILAMA 18 Joint Stock Company at the meeting. The Board of Directors, the Board of Management and related individuals are responsible for implementing this resolution. This resolution takes effect from the date of signing./.

**ON BEHALF OF THE GENERAL MEETING
OF SHAREHOLDERS
CHAIRPERSON**



TRAN SY QUYNH



LILAMA 18 JOINT STOCK COMPANY

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Email : info@lilama18.com.vn

Website: www.lilama18.com.vn

MEETING AGENDA ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

I. TIME AND VENUE:

- Time: 8:30 AM, Saturday, April 26, 2025
- Venue: 272 Conference Center - 272 Vo Thi Sau, Ward 7, District 3, Ho Chi Minh City

II. AGENDA CONTENT:

| Time | Content |
|---------------------|--|
| 7:30 AM – 8:30 AM | Reception and verify delegates and shareholders Register for the General Meeting, distribute voting cards, voting ballots, Election Ballot and Meeting documents. |
| | Opening of the General Meeting <ol style="list-style-type: none">1. Declaration of reasons;2. Report on verification of delegates; |
| 8:30 AM – 9:00 AM | <ol style="list-style-type: none">3. Introduction of Delegates, Chairperson, and the Presidium;4. Introduction of the Secretary of the General Meeting, approval of the list of the Presidium and the Voting Counting Committee;5. Approval of the Regulations on Working of the General Meeting;6. Approval of the General Meeting Agenda. |
| | Reports at the General Meeting <ol style="list-style-type: none">1. Report of the Board of Directors on production and business activities in 2024, Production and business plan for 2025, and the Report of the Independent Board of Directors in 2024.2. Report on the activities of the Board of Supervisors in 2024. |
| | Presentation of contents requiring the General Meeting's opinion <ol style="list-style-type: none">1. Proposal for approval of the 2024 Financial Statements (Audited).2. Proposal for profit distribution in 2024.3. Proposal for selection of an audit firm for the 2025 Financial Statements. |
| 9:20 AM – 9:30 AM | <ol style="list-style-type: none">4. Proposal for approval of remuneration for the Board of Directors, Board of Supervisors, and Person in charge of Corporate Governance cum Company Secretary.5. Proposal for Dismissal of Members of the Board of Directors and Election of additional Members of the Board of Directors for the 2022-2027 term.6. Proposal for approval of the list of candidates for the election of additional Members of the Board of Directors for the 2022-2027 term.7. Other contents (if approved by the General Meeting of Shareholders). |
| 9:30 AM – 10:00 AM | General Meeting discussion |
| 10:00 AM – 10:15 AM | Voting instructions and Voting to approve the reports and proposals |
| 10:15 AM – 10:25 AM | Approval of the Regulations on Election for additional members of the Board of Directors for the 2022-2027 term |
| 10:25 AM – 10:35 AM | Voting Counting Committee announces voting results |
| 10:35 AM – 10:45 AM | Guidelines for the election and Implementation of the election process |
| 10:45 AM – 10:55 AM | Break - Vote counting |

| | |
|------------|--|
| 10:55 AM – | Announcement of the election results for additional members of the Board of Directors |
| 11:10 AM | for the 2022-2027 term |
| | New Board of Directors' members introduced to the General Meeting |
| 11:10 AM – | Approval of the Minutes and Resolution of the General Meeting of Shareholders |
| 11:25 AM | |
| 11:30 AM | Concluding the General Meeting |



LILAMA18 JOINT STOCK COMPANY

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WORKING REGULATIONS

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

LILAMA 18 JOINT STOCK COMPANY

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14, June 17, 2020;*
- *Law on Securities No. 54/2019/QH14, November 26, 2019;*
- *Charter of LILAMA 18 Joint Stock Company, June 15, 2022.*

To ensure the success of the Annual General Meeting of Shareholders 2025 of Lilama 18 Joint Stock Company, the Board of Directors has developed the following regulations, working principles, conduct, and voting procedures for the General Meeting of Shareholders to approve as following:

1. OBJECTIVE

- To ensure the procedures, principles of conduct, and voting at the Annual General Meeting of Shareholders 2025 of Lilama 18 Joint Stock Company take place in accordance with regulations and are successful.
- The Resolutions of the General Meeting of Shareholders express the unified will of the General Meeting of Shareholders, meet the wishes and interests of the shareholders, and comply with the law.

2. SUBJECT AND SCOPE

- Subject: All shareholders, representatives (authorized persons), and guests attending the Annual General Meeting of Shareholders 2025 of Lilama 18 Joint Stock Company must comply with the provisions of these Regulations, the Company's Charter, and current legal regulations.
- Scope of application: These Regulations are used for organizing the 2025 Annual General Meeting of Shareholders of Lilama 18 Joint Stock Company.

3. EXPLANATION OF TERMS/ABBREVIATIONS

- Company : LILAMA 18 JOINT STOCK COMPANY
- BOD : Board of Directors
- BOS : Board of Supervisors
- OC : Organizing Committee of the General Meeting
- GMS : General Meeting of Shareholders

- Delegates : Shareholder, representative (authorized person)

4. CONTENT OF REGULATIONS

4.1. Conditions for conducting the General Meeting of Shareholders

- The General Meeting of Shareholders shall be held when the number of delegates attending the meeting represents more than 50% of the total voting shares.

- In case the first meeting does not meet the conditions for proceeding as prescribed in Clause 1, Article 18 of the Company's Charter, the notice of the second meeting shall be sent within 30 days from the date of the first meeting. The second convened General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents 33% or more of the total voting shares.

- In case the second meeting does not meet the conditions for proceeding as prescribed in Clause 2, Article 18 of the Company's Charter, the notice of the third meeting shall be sent within 20 days from the date of the second meeting. The third General Meeting of Shareholders shall be held regardless of the total number of voting shares of the shareholders attending the meeting.

4.2. Conditions for shareholders to attend the General Meeting

Shareholders with voting rights of the Company according to the list finalized on **March 26, 2025** are entitled to attend the General Meeting of Shareholders; they can attend directly or authorize their representatives to attend. In case there is more than one authorized representative as prescribed by law, the number of shares and votes of each representative must be specified.

4.3. Guests at the General Meeting

- Management positions of the Company, guests, members of the Organizing Committee who are not shareholders of the Company but are invited to attend the General Meeting.

- Guests do not participate in speaking at the GMS (unless invited by the Chairperson of the GMS, or registered in advance with the Organizing Committee and approved by the Chairperson of the GMS).

4.4. Delegates attending the General Meeting of Shareholders must comply with the following regulations.

- Be punctual, dress formally, comply with security checks (if any), and present identification documents, etc,... as required by the Organizing Committee.

- Receive documents and materials for the General Meeting of Shareholders at the reception desk in front of the Meeting hall.

- Shareholders arriving late have the right to register immediately and subsequently participate and vote in the General Meeting of Shareholders. The Chairperson is not

responsible for pausing the meeting for late shareholder registration; voting results on matters voted on before the delegate's arrival will not be affected.

- Set phones to vibrate or silent mode, and step outside for conversations if necessary.

- Refrain from smoking and maintain order in the meeting room.

- Comply with the regulations of the Organizing Committee and the Chairperson of the General Meeting of Shareholders.

- If any delegate fails to comply with the inspection regulations or the aforementioned measures and regulations, the Chairperson, after careful consideration, may refuse or expel said delegate from the Meeting venue to ensure the smooth operation of the General Meeting of Shareholders according to the planned agenda.

4.5. Chairperson and Presidium

- The Presidium comprises the Chairperson and the Members.

- The Chairman of the Board of Directors is the Chairperson or authorizes another member of the Board of Directors to chair the General Meeting of Shareholders convened by the Board of Directors.

- If the Chairperson is absent or temporarily incapacitated, the remaining members of the Board of Directors elect one of their own to chair the meeting by majority vote. If a chairperson cannot be elected, the Head of the Board of Supervisors presides over the General Meeting of Shareholders to elect a chairperson from among the attendees, and the person with the highest number of votes chairs the meeting.

- In other cases, the person who signed the notice convening the General Meeting of Shareholders will preside over the meeting to elect a Chairperson, and the person with the highest number of votes will be appointed as Chairperson.

- The Chairperson has the authority to implement necessary measures to conduct the meeting reasonably, orderly, according to the approved agenda, and reflecting the wishes of the majority of attendees.

- The Chairperson has the right to postpone the General Meeting of Shareholders, which has a sufficient number of registered attendees, for a maximum of 03 working days from the intended opening date and may only postpone the meeting or change the meeting venue as stipulated in Clause 8, Article 146 of the Law on Enterprises.

- Duties of the Presidium:

- + Manage the activities of the Company's General Meeting of Shareholders according to the Board of Directors' proposed agenda approved by the General Meeting of Shareholders.

- + Guide delegates and the General Meeting of Shareholders in discussing the contents of the agenda.

- + Present drafts and conclude on necessary matters for the General Meeting of Shareholders to vote on.

- + Respond to questions raised by the General Meeting of Shareholders.

- + Resolve issues arising during the General Meeting of Shareholders.

- Working principles of the Presidium: The Presidium operates on the principles of collective leadership, democratic centralism, and majority decision-making.

4.6. Secretary of the General Meeting of Shareholders

- The Chairperson appoints one or more persons as Secretary of the meeting.

- Duties and Powers:

- + Record the contents of the GMS fully and truthfully;

- + Receive Delegates' registration forms for speaking;

- + Prepare the Minutes of the Meeting and draft the Resolution of the General Meeting of Shareholders;

- + Support the Chairperson in announcing information related to the General Meeting of Shareholders and notifying the Shareholders in accordance with the law and the Company's Charter.

- + Other duties as requested by the Chairperson.

4.7. Vote Counting Committee

- The General Meeting of Shareholders elects one or more people to the Vote Counting Committee as proposed by the chairperson of the Meeting. Candidates participating in the nomination and election (when conducting the election) are not allowed to participate in the Vote Counting Committee.

- Duties of the Vote Counting Committee:

- + Disseminate the principles, rules, and instructions on how to vote and conduct elections.

- + Review and report to the GMS any violations of voting and election rules or complaints about voting and election results;

- + Check and record ballots and election ballots, prepare Minutes of the vote count, and announce the results; forward the minutes to the Chairperson.

4.8. Delegate Eligibility Check Committee

- The Delegate Eligibility Check Committee of the General Meeting consists of 03 people, including 01 Head and 02 members, introduced to the GMS by the Chairperson.

- Duties of the Delegate Eligibility Check Committee:

- + Check the eligibility and status of shareholders and shareholder representatives attending the meeting.

+ The Head of the Delegate Eligibility Check Committee reports to the General Meeting of Shareholders on the status of shareholders attending the meeting. If the meeting has a sufficient number of shareholders and authorized representatives representing over 50% of the total voting shares, the General Meeting of Shareholders of the Company shall be held.

4.9. Speaking at the General Meeting

- Delegates attending the General Meeting who wish to speak must obtain the consent of the Chairperson of the GMS. Delegates should speak concisely and focus on the key contents to be discussed, in accordance with the agenda approved by the GMS, or send their comments in writing to the Secretary of the GMS for a comprehensive report to the Chairperson.

- The Chairperson of the General Meeting will arrange for delegates to speak in the order of registration and will answer shareholders' questions at the General Meeting or record them for later written responses.

4.10. Voting to approval of the matters at the General Meeting

4.10.1. Principles

- All matters in the program and Meeting content of the GMS must be discussed and voted on publicly by the General Meeting of Shareholders.

- Voting card, Voting ballot, and Election ballot are printed, sealed, and sent directly to the delegates at the general meeting (along with the set of documents for attending the General Meeting of Shareholders). The Voting card, Voting ballot, and Election ballot clearly state the delegate's code, full name, number of shares owned, and authorized voting rights.

- The Chairperson proposes voting methods for each issue in the program content for the General Meeting to approve.

- Voting methods are as follows:

+ Voting by raising the Voting Card: this method is used to approve matters such as: Meeting Agenda; Working Regulations at the General Meeting of Shareholders; Regulations on Election; Personnel of the Presidium; Personnel of the Vote Counting Committee; approval of the Minutes of the General Meeting of Shareholders, Resolution of the General Meeting of Shareholders, and other contents at the General Meeting of Shareholders (if any);

+ Voting by filling out the Voting Ballot: this method is used to approve matters such as: the Report of the Board of Directors (BOD) on the production and business situation in 2024, the Production and Business Plan for 2025, and the Report of the Independent member of the Board of Directors in 2024; the Report on the activities of the Board of Supervisors (BOS) in 2024; the 2024 Financial Statements (Audited),.. and voting to approve the contents of the Proposal at the General Meeting of Shareholders.

4.10.2. Voting methods

- Representatives vote to Approve, Disapprove, or Abstain on a matter presented at the GMS by raising their Voting Card or filling in the options on the Voting Ballot corresponding to the content requiring a vote as specified in Section 4.10.1.

- When voting by raising the Voting Card, the front of the Voting Card must be raised towards the Presidium. If a representative does not raise their Voting Card in all three votes Agree, Disagree, or Abstain on a matter, they are considered to have approved the matter. If a representative raises their Voting Card more than once when voting to Agree, Disagree, or Abstain on a matter, the vote is considered invalid. In the voting method by raising the Voting Card, the Member of the Delegate Eligibility Check Committee/Vote Counting Committee marks the representative code and corresponding ballot number of each shareholder's Agree, Disagree, Abstain, and Invalid votes.

- When voting by filling out the Ballot, for each item, the representative chooses one of the three options " Agree," " Disagree e," or "Abstain" pre-printed on the Ballot by marking "X" or "✓" in the box of their choice. After completing all the content requiring a vote at the General Meeting of Shareholder, the representative submits the Voting Ballot to the sealed ballot box at the General Meeting as instructed by the Vote Counting Committee. The Voting ballot must be signed and clearly state the representative's full name.

4.10.3. Validity of the Ballot

➤ **A valid Voting ballot** is a ballot printed according to the template issued by the Organizing Committee, bearing the company's red seal, without erasures, alterations, tears, or damage, with no additional content written outside the regulations for this ballot, and must be signed with the representative's full handwritten name below the signature.

On the Voting ballot, the voting content (Report, Proposal) is valid when the representative marks one (01) of the three (03) voting boxes.

➤ Invalid Voting Ballot:

- + Adding other content to the Voting ballot;
- + The Voting ballots not following the pre-printed template issued by the Organizing Committee, ballots without the company's red seal, or with erasures, alterations, or additional content written outside the regulations for the ballot, ballots without a signature or without the representative's full name, in which case all voting content on the voting ballot is invalid.

4.10.4. Voting Regulations

Each common share is equivalent to one voting right. Each representative attending, representing one or more voting rights, will be issued a Voting Card and a Voting Ballot.

- As of the shareholder record date (March 26, 2024), the total number of shares of the company is 9,388,682 shares, equivalent to 9,388,682 voting rights.

- Matters requiring a vote at the General Meeting are only passed when approved by shareholders owning more than 50% of the total voting rights of all shareholders attending the meeting. In some cases, the voting matter specified in Clause 2, Article 20 of the Company's Charter requires the approval of 65% or more of the total voting rights of all shareholders attending the meeting.

- Note:

+ Shareholders/authorized representatives with related interests do not have voting rights for contracts and transactions with a value of 35% or more (of the total value of the company's assets recorded in the most recent financial statements); these contracts or transactions are only approved when shareholders/authorized representatives accounting for 65% or more of the remaining total voting rights approve (according to Clause 4, Article 167 of the Law on Enterprises 2020).

+ Shareholders/authorized shareholder representatives owning from 51% of the total voting shares or more or affiliated persons of such shareholders do not have voting rights for contracts and transactions with a value greater than 10% (total value of the Company's assets recorded in the latest financial statements) between the Company and such shareholders (according to Point b, Clause 3 and Clause 4, Article 167 of the Law on Enterprises 2020).

4.10.5. Recording voting/election results

- At the General Meeting, the General Meeting of Shareholders will approve the Vote Counting Committee.

- The Vote Counting Committee is responsible for collecting Voting and election ballots.

- The Vote Counting Committee will check the number of votes in favor, against, and abstentions for each content and is responsible for recording, summarizing, and reporting the vote counting results at the General Meeting of Shareholders.

4.11. Election of Board of Directors

The election of Board of Directors members must be conducted according to the Regulations on the election of Board of Directors members approved by the General Meeting of Shareholders at the meeting.

4.12. Meeting Minutes, Resolution of the General Meeting of Shareholders

The Minutes and Resolution of the General Meeting of Shareholders must be read and approved before the closing of the General Meeting of Shareholder.

5. Implementation

- All delegates, representatives, and guests attending the General Meeting are responsible for fully complying with the contents specified in these Regulations, the principles, internal rules, current management regulations of the Company, and relevant legal regulations.

- The convener of the General Meeting of Shareholders has the right to:
 - + Request all attendees to undergo inspection or other security measures;
 - + Request competent authorities to maintain order of the meeting; expel those who do not comply with the presiding officer's direction, intentionally disrupt order, obstruct the normal progress of the meeting, or do not comply with security inspection requirements from the General Meeting of Shareholders.
- Contents not specified in detail in these regulations shall be uniformly applied according to the provisions of the Company's Charter, the Law on Enterprises 2020, and current legal documents of the State.

These Regulations take effect immediately after being approved by the General Meeting of Shareholders.

ON BEHAFT OF THE BOD
CHAIRMAN



LE QUOC AN

**REPORT OF THE BOARD OF DIRECTORS
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
2025**

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14, June 17, 2020;*
- *Charter of LILAMA 18 Joint Stock Company, June 15, 2022;*
- *Resolution of the Annual General Meeting of Shareholders 2024 of LILAMA 18 Joint Stock Company.*
- *The Board of Directors would like to report to shareholders the results of the implementation of the Resolutions of the 2024 Annual General Meeting of Shareholders and the 2025 Production and Business Plan. Specifically as follows:*

Part 1

**EVALUATION OF IMPLEMENTATION OF RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024**

I. COMPANY'S OPERATING SITUATION

1. Advantages

- The LILAMA 18 brand is increasingly consolidated and spread domestically and internationally. The Company has gained high trust from customers.

- Production capacity as well as market competitiveness have been enhanced; construction of projects with very large workloads and high requirements for technical, quality, safety, and urgent progress that many businesses in the industry find difficult to meet, such as Van Phong 1 Thermal Power Plant Project, Quang Trach 1 Thermal Power Plant.

- The management and production operation apparatus is increasingly improved, maximizing management levels and capacity; Professional qualifications and skills of technical workers are regularly improved.

- Corporate management regulations, rules, and processes are increasingly focused on; regulations and rules are regularly reviewed, amended, supplemented, and perfected to meet the practical needs of the company's production and

business activities.

- High solidarity and unity of the collective of cadres, employees, and workers throughout the Company.

2. Difficulties

- Developments in the global and regional economic and political situation: The war between Russia and Ukraine, the Israel-Hamas conflict in the Middle East; climate change... affecting the globe, as well as domestically; the cost of energy and input materials; transportation and logistics services increased, increasing inflationary pressure, breaking supply chains, which directly affected the Company; along with that, LILAMA 18's internal financial capacity is still small, with low charter capital (93.89 billion VND) while annual revenue is about 1,400 billion VND, so LILAMA 18 has to mainly use working capital based on loans from credit and financial institutions, leading to high interest expenses, affecting the improvement of the Company's production and business efficiency.

- For the field of Equipment Processing, Manufacturing, and Erection, competition in the same business line domestically and internationally is very fierce, especially in small and medium-sized projects, LILAMA 18 is facing fierce competition from private companies, companies with foreign investment capital with strong financial potential, modern and methodically invested facilities, streamlined and advanced management and operating systems, forcing the Company to always adjust its plans in bidding and quotation to suit the current market. Therefore, it directly affects the Company's profit.

- Most of the works and projects that LILAMA 18 carries out during the year are spread across the country. Construction is located in remote areas, or areas with harsh climates, difficult travel, LILAMA 18's workers must be constantly present at the construction site, so they have little opportunity to care for their families. This is one of the main reasons affecting the commitment of employees to the business.

- Annually, a large number of employees resign, leading to the need to recruit new workers to compensate for the workforce. Recruiting workers, especially high-quality workers, is increasingly difficult; competition to attract highly qualified human resources is extremely fierce in the market economy. There has been a phenomenon of skilled, competent, and experienced workers moving to work for domestic and foreign enterprises, in export processing zones and industrial parks with stable jobs, close to their families and relatives.

- The export processing market for traditional customers such as Kocks, Danieli, John Zink Hamworthy, Shadle, Tenova Takraf has declined, as LILAMA 18's traditional customers have also been affected by the war and the

global economic recession.

- Workshops, machinery, and equipment, despite having been focused on investment, still do not adequately meet production requirements.

In all circumstances, the Board of Management and all employees of the Company constantly strive, unite, and overcome difficulties. Lilama 18 always tries to find jobs, seize opportunities, and promote available resources to meet customers' stringent requirements. On that basis, the Board of General Directors has developed appropriate business strategies, ensuring sound finances towards stable and sustainable development.

3. Management and Operation of Production and Business

- In 2024, the Company continued to construct the following projects: Vung Ang 2 Thermal Power Plant, Nhon Trach 3&4 Thermal Power Plant, Quang Trach 1 Thermal Power Plant, VNT 19 Pulp Mill (Quang Ngai), CWH2204 Wind Turbine Foundation Manufacturing Project, Hoa Phat Dung Quat Steel Plant expansion phase 2, Yen Hung Quang Ninh LPG storage, Survey and design of Block B O Mon gas pipeline project, Tetrapark Binh Duong packaging factory, Hoa Phat Long An steel pipe factory, Baltica2 Topside fabrication project, Block B O Mon Topside project, etc.

- Completion, handover, and settlement of projects: Song Hau 1 Thermal Power Plant, Thai Binh 2 Thermal Power Plant, Van Phong 1 Thermal Power Plant, Long Son Petrochemical Refinery Project.

- Export processing: 04 RTGs of Huynh Thy-MES, Ship undloader of Neuro, Energy Skid, etc.

- Maintenance for Insee Cement Plant, Kien Luong Cement Plant, Hoa Phat Dung Quat Steel Plant, Quang Ngai, Bluscope Steel Plant, etc.

- In 2024, despite the difficult market, thanks to its prestige and brand, along with efforts in searching, the Company has signed new large-value economic contracts, with a total value to date of over 1,166 billion VND. The remaining value of signed contracts and the backlog to be carried out in 2025 is nearly 2,300 billion VND (excluding the contract for supply and installation of insulation at Quang Trach 1 Thermal Power Plant, about 348 billion VND, which the customer signed on January 17, 2025). Thus, basically ensuring jobs for the Company's employees in 2025 and 2026.

- Continue to review and restructure the management organization system and the operating apparatus to be flexible, efficient, and suitable for reality; recruit, train, arrange, and use human resources to meet the needs of projects. The restructuring of Machine Installation Enterprise 18-3 has achieved many positive results. The merger of Construction Team 7 into Machine Installation Enterprise

18-3 has facilitated resource allocation and diversified the production and business model. Both fabrication and construction have improved the production and business efficiency of the Enterprise, improving the lives of employees of Machine Installation Enterprise 18-3. These are valuable experiences that will be applied and developed in the restructuring of the Tructural Steel Fabricating Plant and Mechanical Equipment in 2025.

- Focusing on amending and supplementing existing internal documents, the company has developed new documents in accordance with current legal regulations, as well as the scale, specific nature, and operating conditions of the Company; continuing to restructure the financial management process, reduce debt and bank interest expenses towards stability and sustainability for the Enterprise.

- Capturing and promptly handling all recommendations, complaints, or grievances of customers, construction units, and employees; coordinating with the Company's Trade Union Executive Committee to inspect and supervise the implementation of environmental improvements, working conditions, occupational safety and health - fire prevention and fighting; organizing labor emulation movements, etc.

- Implementing the restructuring project: Currently, the Company is implementing the initial steps in investing in the construction of the Lilama 18 Office Building project at plot 78, number 9 Nguyen Van Ba Street, Quarter 4, Binh Tho Ward, Thu Duc City, Ho Chi Minh City. As of December 31, 2024, the Company has conducted construction surveys and prepared a feasibility study report and fire protection design for this project, with cumulative investment up to December 31, 2024, amounting to 639 million VND.

4. Production and business results

| No. | Indicators | Unit | Plan | Actual | Percentage % |
|-----|---|-------------|-----------|-----------|--------------|
| 1 | Production value | Million VND | 1,345,295 | 1,739,738 | 129.32% |
| 2 | Total revenue | “ | 1,335,675 | 1,556,984 | 116.57% |
| | In which: Construction revenue | “ | 1,326,175 | 1,545,729 | 116.56% |
| 3 | Profit before tax | “ | 17,338 | 21,543 | 124.25% |
| 4 | Payment to the State | “ | 62,689 | 73,964 | 117.99% |
| 5 | Construction investment, construction equipment | “ | 48,990 | 6,500 | 13.27% |
| 6 | Total average number of | People | 2,550 | 2,601 | 102.00% |

| No. | Indicators | Unit | Plan | Actual | Percentage % |
|-----|---------------------------------|-----------------------|--------|--------|--------------|
| | employees | | | | |
| 7 | Average income per person/month | Thousand VND | 15,000 | 16,757 | 111.71% |
| 8 | Dividend payment (expected) | % par value of shares | 10% | 10% | 100% |

*Apart from the construction and equipment investment target not meeting the plan mainly due to legal procedures for obtaining permits from the competent authorities of Thu Duc City, Ho Chi Minh City to implement the investment project to build the LILAMA 18 Office Project at No. 9 Nguyen Van Ba Street, Thu Duc City, Ho Chi Minh City, we can say that: The Company has **exceeded the plan for all the main targets for production and business results** approved by the Corporation and the Annual General Meeting of Shareholders in 2024.*

5. Investment activities and project implementation

a. Internal investment

| No. | Investment content | Unit | Plan | Actual | Percentage % |
|-----|--|--------------------|---------------|--------------|---------------|
| 1. | Investment in Construction and Procurement of Construction Equipment | Million VND | 48,990 | 6,500 | 13.27% |
| | TOTAL | Million VND | 48,990 | 6,500 | 13.27% |

b. External investment (Capital contribution, joint venture)

- The total value of capital invested outside the enterprise as of December 31, 2024, is 10.19 billion VND, which is an investment contribution to Lilama 18.1 Joint Stock Company (Associate), with a charter capital of 24.9 billion VND, the Company's capital contribution ratio accounts for 40.92% of the charter capital.

- On April 11, 2024, the Company received a cash dividend of 1.223 billion VND with a payout ratio of 12% according to the Resolution of the Annual General Meeting of Shareholders 2024 of Lilama 18.1 Joint Stock Company.

- Some basic indicators of LILAMA18.1 implemented in 2024:

Unit: million VND

| | Indicators | Total assets | Owners's equity | Charter capital | Revenue | Profit before tax | Profit after tax |
|----------|---------------------------------|----------------|-----------------|-----------------|----------------|-------------------|------------------|
| I | Associate | 123,822 | 41,720 | 24,900 | 351,823 | 2,736 | 2,110 |
| 1 | Lilama 18.1 Joint Stock Company | 123,822 | 41,720 | 24,900 | 351,823 | 2,736 | 2,110 |

6. Financial activities

a. Basic indicators

| No. | Indicators | Unit | 2022 | 2023 | 2024 |
|-----------|---|-------|-------|-------|-------|
| 1. | <i>Solvency indicators</i> | | | | |
| 1.1 | Current ratio (<i>Current assets/Current liabilities</i>) | Times | 1.12 | 1.16 | 1.20 |
| 1.2 | Quick ratio (<i>((Current Assets - Inventory)/Current Liabilities)</i>) | Times | 0.61 | 0.62 | 0.68 |
| 2. | <i>Capital structure indicators</i> | | | | |
| 2.1 | Debt to Total Assets Ratio | % | 78.02 | 75.58 | 74.43 |
| 2.2 | Debt to Owners's equity Ratio | Times | 3.55 | 3.09 | 2.91 |
| 3. | <i>Operating capacity indicators</i> | | | | |
| 3.1 | Inventory turnover (<i>COGS/Average inventory</i>) | Times | 2.28 | 2.35 | 3.04 |
| 3.2 | Total asset turnover (<i>Net revenue/Average total assets</i>) | Times | 1.01 | 1.03 | 1.29 |
| 4. | <i>Profitability indicators</i> | | | | |
| 4.1 | Net profit/Net revenue ratio | % | 1.07 | 0.89 | 1.06 |
| 4.2 | Net profit/Average equity ratio | % | 4.89 | 3.97 | 5.45 |
| 4.3 | Net profit/Average total assets ratio | % | 1.07 | 0.92 | 1.36 |
| 4.4 | Operating profit/Net revenue ratio | % | 1.70 | 1.41 | 1.15 |

b. Capital management and utilization

- The Company carries out financial management and business accounting according to legal documents applicable to enterprises: Law on Enterprises 2020; Circular 200/2014, the Vietnam Accounting Standards system, and other legal documents of the State regulating activities related to the Company's production and business fields; capital is mainly focused on investing in construction machinery and equipment, and paying for production and business activities.

- Restructuring the management process: Reasonable cash flow management; strict cost control; drastic direction to shorten the capital circulation process, aiming to reduce the bank loan ratio and increase profits.

c. Arranging capital for production and business activities

- For many years, LILAMA 18 has always maintained credit relationships with three banks, namely: BIDV - Ho Chi Minh City Branch, BIDV - Dong Nai Branch, and Vietinbank Thu Thiem; coordinating with the above three banks with a specific credit limit for 2025:

| No | Capital financing bank | Unit | 2024 Credit Limit | Including | |
|----|--------------------------------|--------------------|-------------------------|-----------------|--------------------|
| | | | | Credit limit | Guarantee limit |
| 1 | BIDV - Ho Chi Minh City Branch | VND million | 800,000 | 300,000 | 500,000 |
| 2 | BIDV - Dong Nai Branch | VND million | 700,000 | 300,000 | 400,000 |
| 3 | Vietinbank - Thu Thiem Branch | VND million | 390,000 | 300,000 | 390,000 |
| | Total: | VND million | 1,890,000 | 900,000 | 1,290,000 |

- In 2024, the Company was very active in acceptance and settlement to recover capital quickly and on schedule, so the operating cash flow was relatively stable, and therefore no debts were overdue.

- With capital sources for medium- and long-term projects, the Company has planned to work with banks and financial leasing companies to always ensure and meet sufficient capital to serve the Company's investment needs.

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Structure of Board of Directors

| No | Name | Position | Number of shares ownership | % Charter capital | Note |
|----|--|--|--|---|-----------------------------------|
| 1 | Le Quoc An <i>- Representative of the parent company's capital</i> <i>- Individual</i> | Chairman (Non-executive members of the Board of Directors) | 2,010,811 shares <i>1,877,736 shares</i> <i>33,075 shares</i> | 21.417 % <i>20.000 %</i> <i>0.352 %</i> | Full-time |
| 2 | Tran Sy Quynh | Vice Chairman (Non-executive members of the Board of Directors) | 24,917 shares | 0.265 % | Full-time |
| 3 | Ngo Quang Dinh <i>- Representative of the parent company's capital</i> <i>- Individual</i> | Members of the Board of Directors and General Director | 1,677,189 shares <i>1,502,189 shares</i> <i>175,000 shares</i> | 17.864 % <i>16.000 %</i> <i>1.864 %</i> | Part-time |
| 4 | Nguyen Phuong Anh (*) | Non-executive members of the Board of Directors | 4,669 shares | 0.050 % | Cum authorized person to disclose |

| | | | | | |
|---|------------------|---|----------|---------|-------------|
| | | | | | information |
| 5 | Vu Minh Tuan (*) | Independent members of the Board of Directors | 0 shares | 0.000 % | Independent |

(*) Mr. Nguyen Phuong Anh and Mr. Vu Minh Tuan submitted their resignations and were discharged from their positions as members of the Board of Directors by the Extraordinary General Meeting of Shareholders on January 20, 2025.

2. Activities of the Board of Directors

2.1. Attendance of Board Members at Meetings

| No | Name | Position | Number of meetings attended | Percentage | Note |
|----|-------------------|---------------|-----------------------------|------------|------|
| 1. | Le Quoc An | Chairman | 24/24 | 100 | |
| 2. | Tran Sy Quynh | Vice Chairman | 24/24 | 100 | |
| 3. | Ngo Quang Dinh | Member | 24/24 | 100 | |
| 4. | Nguyen Phuong Anh | Member | 24/24 | 100 | |
| 5. | Vu Minh Tuan | Member | 24/24 | 100 | |

2.2. Resolutions/Decisions of the Board of Directors

- Total Number of Board of Directors Meetings: **24**
- Total Number of Resolutions/Decisions Issued: **41**
- Content of Resolutions/Decisions and Issuance Date (*Appendix 1*)

2.3. Selection of the Audit Firm for the 2024 Financial Statements

Implementing Resolution 17/NQ-ĐHCD dated April 27, 2024, of the Annual General Meeting of Shareholders 2024 on authorizing the Board of Directors to select an independent audit firm to audit the 2024 financial statements. The Board of Directors carried out the next steps and selected UHY Auditing and Consulting Company Limited as the company to audit and review the 2024 Financial Statements of LILAMA 18 Joint Stock Company.

2.4. Implementing the "Project on Restructuring and Enhancing Corporate Governance Capacity"

The Board of Directors always closely follows and implements the "Project on Restructuring and Enhancing Corporate Governance Capacity"; adjusts the contents of the project to meet and suit the needs of the immediate reality as well

as the long-term development process of the Company.

- On August 11, 2022, the Company's Board of Directors issued Resolution No. 17/NQ-HĐQT approving the investment plan for the LILAMA 18 Office project at land plot No. 78. Address: No. 9, Nguyen Van Ba Street, Quarter 4, Binh Tho Ward, Thu Duc City, Ho Chi Minh City. The project includes 10 floors and 02 basements, with a total estimated investment of 165.86 billion VND, using loan capital and equity, and the implementation period is expected from July 2022 to December 2025. *Currently, due to legal procedures for obtaining permits from the competent authorities of Thu Duc City, Ho Chi Minh City to implement the investment and construction project, the project is behind schedule. The project management board is closely monitoring to continue implementation.*

- Specific personnel structure as follows:

Appointing Mr. Nguyen Trong Tuan to the position of Deputy General Director from January 22, 2024;

2.5. Results of monitoring the activities of the General Director and other managers

- Closely following the Communist Party's lines and policies, the State's policies and laws; Resolutions of the General Meeting of Shareholders, the Board of Directors; Charter, regulations, and internal regulations of the Company in the process of exercising their powers and duties to supervise the activities of the Board of General Director and other managers to ensure that all activities of the enterprise are safe, comply with the law, and are implemented in accordance with the contents of the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

- The Board of Directors always considers objectively, democratically, cautiously, and thoroughly before deciding to approve the General Director's proposal to minimize risks for the enterprise.

- Promote the enhancement of management capacity, competitiveness, and risk management; gradually perfect the mechanism and standardize the General Director's operational procedures in production and business activities, reflected through regulations and rules.

- The Board of Directors always closely coordinates with the General Director to implement reasonable solutions to stimulate positive factors and promptly overcome limitations; publicize and make transparent all activities to facilitate management agencies, shareholders, and employees in performing their supervisory and inspection functions, ensuring harmony among the interests of the State, the enterprise, employees, investors, partners, and customers.

- The Board of Directors has effectively performed its role in

comprehensively managing and supervising all aspects of the Company's production and business activities. Simultaneously, it has provided correct orientations and appropriate and timely solutions to direct operations, ensuring transparency and facilitating management agencies, shareholders, and employees in performing their supervisory and inspection functions for the Company.

- The specific contents of supervision and direction are as follows:

+ Preparation and organization of the Annual General Meeting of Shareholders;

+ Disclosure of information in accordance with current legal regulations;

+ Implementation of the Restructuring and Corporate Governance Enhancement Project approved by Vietnam Machinery Installation Corporation - JSC;

+ Development, amendment, and supplementation of the Company's internal regulations and rules;

+ Reduction of management costs and product costs; improving production and business efficiency to further enhance the Company's competitiveness;

+ Assessment, analysis, and forecasting of the market and production and business situation on a quarterly basis, proposing timely directing measures for the General Director to implement;

+ Recruitment, training, arrangement, and utilization of human resources in conjunction with legal regulations and the Company's compensation policies.

Evaluation of the performance of the General Director and other management personnel:

- The General Director and other managers have fulfilled their roles, functions, duties, and powers as prescribed; strictly complied with the provisions of the Charter and current laws in organizing and directing the Company's production and business activities; consistently adhered to the key objectives and tasks approved by the Annual General Meeting of Shareholders 2024 for implementation, striving to achieve the highest level of planned targets, contributing to maintaining and stabilizing production and business activities, ensuring jobs and income for employees, fulfilling obligations to the state budget, and ensuring dividend payments to shareholders; the Company fully implements and ensures the rights, interests, and policies for employees (salaries, social insurance, allowances, etc.);

- In 2024, there were no shareholder recommendations related to the organization and management of the General Director and other management

personnel.

2.6. Salaries, bonuses, remuneration, other benefits, and expenses for each member of the Board of Directors, Board of Supervisors, General Director, and managers are specifically as follows:

Unit: VND

| No. | Name | Position | Salary | Remuneration | Total income |
|------------|--|--|----------------------|--------------------|----------------------|
| I | Board of Directors | | 2,268,734,410 | 530,772,500 | 2,799,506,910 |
| 1 | Mr. Le Quoc An | Chairman | 851,295,000 | | 851,295,000 |
| 2 | Mr. Tran Sy Quynh | Vice Chairman | 769,149,600 | | 769,149,600 |
| 3 | Mr. Nguyen Phuong Anh | Member | 648,289,810 | | 648,289,810 |
| 4 | Mr. Ngo Quang Dinh | Member | | 209,670,000 | 209,670,000 |
| 5 | Mr. Vu Minh Tuan | Member | | 321,102,500 | 321,102,500 |
| II | Board of Supervisors | | 388,308,550 | 279,560,000 | 667,868,550 |
| 1 | Mr. Nguyen Van Binh | Head of the Board of Supervisors | 388,308,550 | | 388,308,550 |
| 2 | Mr. Nguyen Tuan Hung | Member of the Board of Supervisors | | 139,780,000 | 139,780,000 |
| 3 | Ms. Nguyen Thi Thanh Thuy | Member of the Board of Supervisors | | 139,780,000 | 139,780,000 |
| III | Board of General Directors, Chief Accountant and other managers | | 5,312,838,789 | 209,670,000 | 5,522,508,789 |
| 1 | Mr. Ngo Quang Dinh | General Director | 592,919,500 | | 592,919,500 |
| 2 | Mr. Phan Van Nam | Deputy General Director | 545,123,875 | | 545,123,875 |
| 3 | Mr. Tran Van Tien | Deputy General Director | 545,123,875 | | 545,123,875 |
| 4 | Mr. Nguyen Khac Thanh | Deputy General Director | 545,123,875 | | 545,123,875 |
| 5 | Mr. Do Minh Tri | Deputy General Director | 545,123,875 | | 545,123,875 |
| 6 | Mr. Cao Nguyen Soai | Deputy General Director | 545,123,875 | | 545,123,875 |
| 7 | Mr. Ho Van Toan | Deputy General Director | 545,123,875 | | 545,123,875 |
| 8 | Mr. Nguyen Trong Tuan | Deputy General Director | 358,928,289 | | 358,928,289 |
| 9 | Mr. Pham Manh Duc | Chief Accountant/Person authorized to announce information | 545,123,875 | | 545,123,875 |
| 10 | Mr. Phan Hong Tuan | Person in charge of Corporate | 545,123,875 | 209,670,000 | 754,793,875 |

| | | | | | |
|--|--------------|------------------------------|----------------------|----------------------|----------------------|
| | | Governance/Company Secretary | | | |
| | TOTAL | | 7,969,881,749 | 1,020,002,500 | 8,989,884,249 |

III. REPORT ON TRANSACTIONS

1. Transactions between the company, Company's subsidiaries, companies in which the public company holds 50% or more of the Charter Capital with members of the Board of Directors and their related persons:

1.1. Sales:

- Vietnam Machinery Installation Corporation – JSC: 649,914,563,484 VND.

- LILAMA 18.1 Joint Stock Company: 1,010,786,494 VND.

1.2. Purchase of goods and services:

- Vietnam Machinery Installation Corporation – JSC: 13,168,711,434 VND.

- LILAMA 18.1 Joint Stock Company: 80,989,715,908 VND.

2. Transactions between the company and companies in which a member of the Board of Directors is a founder or a business manager within the last 03 years before the transaction date: *None*.

IV. CONCLUSION

Pursuant to Resolution No. 17/NQ-ĐHCD, dated April 27, 2024 of the Annual General Meeting of Shareholders, the Board of Directors, with its spirit and responsibility, has completed and exceeded the 2024 targets approved by the General Meeting of Shareholders.

Part 2

BUSINESS PRODUCTION PLAN FOR 2025

I. GENERAL ASSESSMENT

- During the process of construction and development, LILAMA 18 has affirmed its capacity as a professional contractor for industrial equipment installation domestically and a reputable mechanical product manufacturer for export in the region, recognized by domestic and international industrial corporations such as PVN, Vietsovpetro, EVN, Vicem, Holcim, Kocks, Loesche, Jurong Engineering, Hyundai, Danieli, Redecam, Schade, John Zink Hamworthy, Tenova Takraf, Linder Engineering, Hoa Phat, etc.; the LILAMA 18 brand is increasingly widespread.

- Besides the advantages, we must also be objective and cautious in identifying and assessing the challenges of integration, the energy transition trend in the world as well as domestically, the inherent difficulties in terms of infrastructure, capital, etc. These issues require the contribution of shareholders, the wisdom of the Company's leadership, and the efforts of LILAMA 18's officials, employees, and workers to overcome.

- Capital resources are very small compared to revenue, so they depend heavily on credit loans. On the other hand, geopolitical instability and armed conflicts in some countries and regions around the world, especially the military conflict in Europe and the Middle East, pose potential risks and threaten global stability and development; natural disasters and climate change continue to have a severe impact, affecting the globe, as well as domestically, and directly affecting the Company; high inflation and a sudden increase in labor costs have affected the Company's profits.

- As a public Company listed on the market, with sound financial operations, audited annually by reputable independent audit organizations, always publicly transparent, complete, and clear, creating trust and peace of mind for investors.

II. BUSINESS PRODUCTION PLAN FOR 2025

1. Business production plan for 2025: With a forecasted challenging market outlook, the Company has developed a cautious plan for 2025, ensuring feasibility and the highest level of realization with some key targets as follows:

1.1. Basic Indicators

| No. | Indicators | Unit | Actual in 2024 | Plan in 2025 | Percentage compared to actual in 2024 |
|-----|---|-----------------------|------------------|------------------|---------------------------------------|
| 1 | Output value | VND million | 1,739,738 | 1,412,557 | 81.19% |
| 2 | Total revenue | " | 1,556,984 | 1,377,960 | 88.50% |
| | <i>Including: Construction revenue</i> | " | <i>1,545,729</i> | <i>1,365,960</i> | 88.37% |
| 3 | Profit before tax | " | 21,543 | 18,000 | 83.55% |
| 4 | Payment to the State | " | 73,964 | 62,000 | 83.82% |
| 5 | Investment in Construction Works and Construction Equipment | " | 6,500 | 52,550 | 808.46% |
| 6 | Average number of employees | People | 2,601 | 2,500 | 96.12% |
| 7 | Average income per person/month | VND thousand | 16,757 | 16,000 | 95.48% |
| 8 | Dividend payment (expected) | % par value of shares | 10% | 10% | 100% |

- Increase the scale of owner's equity to increase resources for production and business activities and investment in development when conditions permit.

- In 2025, LILAMA18 continues to maintain credit relationships with 03 banks, namely: BIDV - Ho Chi Minh City Branch, BIDV - Dong Nai Branch, and Vietinbank Thu Thiem; and coordinates with the above 03 banks to establish a specific credit limit for 2025 as follows:

| No. | Financing bank | Unit | Credit limit in 2025 | Including | |
|-----|--------------------------------|--------------------|----------------------|----------------|------------------|
| | | | | Credit limit | Guarantee limit |
| 1 | BIDV - Ho Chi Minh City Branch | VND million | 800,000 | 300,000 | 500,000 |
| 2 | BIDV - Dong Nai Branch | VND million | 700,000 | 300,000 | 400,000 |
| 3 | Vietinbank - Thu Thiem Branch | VND million | 700,000 | 300,000 | 400,000 |
| | Total: | VND million | 2,200,000 | 900,000 | 1,300,000 |

- Assign the Board of Directors to base on the specific production-business situation of each period of the year to approve the total loan limit as well as the loan and guarantee limit between banks accordingly.

1.2. Basis for planning and scope of implementation

- Resolution of the Annual General Meeting of Shareholders 2025; 5-year plan (2022 - 2027); Project on restructuring and enhancing LILAMA 18's management capacity.

- In 2025, continue to implement the following projects: Vung Ang 2 Thermal Power Plant, Nhon Trach 3&4 Thermal Power Plant, Quang Trach 1 Thermal Power Plant, VNT 19 Pulp Mill (Quang Ngai), Hoa Phat Dung Quat Steel Plant expansion phase 2, Yen Hung Quang Ninh LPG storage, Survey and design of Block B O Mon gas pipeline project, Tetrapark Binh Duong packaging factory, Hoa Phat Long An steel pipe factory, Fabrication of Topside for Baltica2 project, Topside for Fengmiao project, Topside for Block B O Mon project, processing and manufacturing contracts for customers Neuro, Huynh Thy, Schade,...

- Maintenance of cement plants: Insee Cement Plant, Kien Luong Cement Plant, Hoa Phat Dung Quat Steel Plant Quang Ngai, Bluscope Steel Plant,...;

- Continue to search for more projects, actively participate in quotations and bidding such as: Nhieu Loc-Thi Nghe wastewater treatment plant project, construction project of cement heat recovery system in Binh Phuoc and Hai Phong; Long Son Petrochemical Refinery phase 2, O Mon 4 thermal power project, O Mon 2 thermal power project, Hiep Phuoc thermal power project, Quang Trach 1 thermal power project, Yen Hung Quang Ninh LPG storage; Export goods for customers: Siwertel, PVD Tech, DAN, PHB, ALP, MHI,...;

- Take full advantage of and maximize internal strengths, seize favorable opportunities, and promptly overcome existing difficulties and challenges with the goal of successfully completing the business production plan 2025.

2. Implementation solutions

2.1. Solutions for corporate governance:

- Continue to improve the system of internal management regulations in accordance with current legal regulations. The documents must demonstrate flexibility in directing and administering, strictness, fairness, and transparency in management; serve as a measure of standards in evaluating and monitoring all activities of the Company as well as the selection and structuring of personnel.

- Always respect existing investors (shareholders); research and propose policies to attract new investors; maximize the synergy of investors; create all conditions for investors to properly exercise their rights and obligations.

- Continue to improve the Corporate Governance System in accordance with the Law on Enterprises, the Law on Securities, and international standards and practices.

2.2. Solutions for market and products:

- Establish rules and standards of reasonable conduct with each partner and customer, both traditional and potential, domestically and internationally, to constantly expand the market and products. Promote the effectiveness of LILAMA 18's prestige and brand in relationships with foreign corporations and individuals, gradually establishing a foothold for products in the international market.

- Focus on 04 main business lines of LILAMA 18 with high growth potential and competitiveness:

- + Construction services for industrial projects;
- + Domestic Manufacturing and Export Mechanical Industry;
- + Maintenance of industrial plants;
- + Implementing EPC for projects within LILAMA 18's strengths.

- In addition, enhance investment and renovation of workshops, proactively

procure machinery, equipment, and construction tools to improve productivity and increase competitiveness. Furthermore, it is necessary to enhance the responsibility, management efficiency, and utilization of the units.

- Regularly update and improve the quality management system according to international standards; create broad consensus in both awareness and actions of officials, employees, and workers to implement those standards;

- Actively and proactively seek work in the projects under construction; focus on traditional customers; proactively approach markets where LILAMA 18 has potential and capacity to participate.

- Strengthen cooperation with partners and traditional customers, coupled with improving management skills, productivity, and quality.

- Focus on applying technology, digital technology to corporate governance to minimize costs, improve production and business efficiency, increase labor productivity, and reduce product costs to suit the current market.

2.3.Financial solutions:

- The Company continues to strictly comply with current legal regulations on corporate financial management;

- Manage cash flow reasonably and diversify capital mobilization options;

- Maximize corporate value, build LILAMA 18 with a healthy financial foundation, stable and sustainable development, and aim for growth;

- One of the Company's urgent tasks is to promote the acceptance of completed work and collect debts and outstanding debts to minimize the loan ratio and financial costs incurred, contributing to improving the financial situation as well as supplementing capital for production and business activities;

- Coordinate with the Company's departments and boards to advise the General Director to direct the implementation of proper and sufficient contracting to reduce production costs and increase profits, gradually accumulating financial resources; urge direct production units to regularly and drastically implement capital recovery, absolutely avoid bad debts; at the same time, reduce management costs and indirect costs to improve business efficiency;

- Use reputable independent audit organizations to audit annual financial statements, combined with transparency in accordance with current legal regulations on information disclosure for listed companies.

2.4.Solutions for restructuring organization and human resources:

- Use existing human resources effectively, coupled with recruitment, training, arrangement, and use of labor suitable to the characteristics of each project; There should be clear, transparent, and correct policies for the use and promotion of talent, especially the promotion of good managers, workers with

professional qualifications, good skills, experience, and enthusiasm to dedicate their talents to the Company, streamlined, efficient, and suitable to the development needs of the enterprise.

- The Company conducts human resource restructuring through the following measures: Re-evaluate staff capacity for dismissal, appointment, and reappointment in accordance with the Company's current situation; arrange transfers, arrangements, and restructuring for a lean, efficient personnel apparatus suitable for current functions and tasks.

- Flexibly apply recruitment methods, labor contracts, and salary payments, complying with legal regulations while ensuring the Company's benefits, and simultaneously encouraging the initiative, creativity, and responsibility of each member during the labor process.

- Implement the restructuring to build the Enterprise - Factory model; Continue to restructure and complete the management process of the Construction Team model and restructure Enterprise Installation 18-2 to adapt to the market in the current period and the following years.

- Continue restructuring and improving corporate governance effectiveness.

- + Focus on developing human resources, especially human resources with technical skills and professionalism in work.

- + Regularly focus on building and completing the management process promptly to improve production-business efficiency, focusing on building a more complete and practical emulation and commendation regulation.

- + Continue to implement the following tasks to build the Lilama 18 Office Building project at land plot no 78, number 9 Nguyen Van Ba Street, Quarter 4, Binh Tho Ward, Thu Duc City, Ho Chi Minh City.

- + Continue to divest from LILAMA 18.1 Joint Stock Company when market conditions are favorable.

****In summary:*** LILAMA 18 collectively focuses on thoroughly utilizing and maximizing internal strengths, taking advantage of favorable opportunities, and promptly overcoming existing difficulties to successfully complete the 2025 production-business plan.

- For ongoing projects: Based on the actual situation of each project, the Board of Directors always pays attention and closely monitors to select appropriate handling options, focusing all capital resources on business activities.

- Continue to maintain and develop relationships between the Company and shareholders, customers, partners, and management levels to further enhance the Company's image.

- Seek new customers, innovate marketing efforts, and expand the market.

- To mitigate risks when signing bidding contracts, the Company always thoroughly researches partner information, assesses financial capacity, creditworthiness, and limitations of partners, studies terms and conditions in contracts, and applies contract performance guarantee measures as prescribed by law.

- Continue to research and improve the Company's governance and administration mechanism, build and complete enterprise management, financial management, and technical-economic management processes towards a transparent and open process, etc... Overcome existing shortcomings and limitations, improve management capacity, production-business, increase productivity, progress, product quality, and apply optimal measures to maximize profits and minimize costs.

- Restructure the organizational structure towards a scientific, professional, and streamlined approach. Renew employee policies and compensation policies, enhancing the quality of production-business activities.

- Train, recruit, and foster professional skills and arrange human resources reasonably to increase productivity and work efficiency; recruit high-quality personnel combined with training a successor team.

- Use existing human resources effectively, coupled with recruiting, training, arranging, and using new labor suitable for the characteristics of each project; It is necessary to have clear, transparent, and correct policies for the use and promotion of talents, especially promoting good managers and workers with professional qualifications, excellent skills, rich experience, and enthusiasm to dedicate their talents to the Company.

- In addition to ensuring the completion of the set plan targets, the Company always sets another important goal of fulfilling commitments to the Investor/Main Contractor, recovering capital on schedule, ensuring financial indicators, reducing debt, not owing salaries, taxes and insurance, and implementing well the regimes, policies, and social security for employees,... aiming for healthy, transparent, stable and sustainable finances.

- That is a necessary goal of the enterprise to bring LILAMA 18 to stable and sustainable development.

Sincerely thank you!

**ON BEHALF OF THE BOD
CHAIRMAN**



LE QUOC AN

APPENDIX 1:
RESOLUTIONS, DECISIONS OF THE BOARD OF DIRECTORS ISSUED
YEAR 2024

| No. | Resolution/Decision No. | Date | Content | Approval rate |
|----------|-------------------------|------------|--|---------------|
| I | RESOLUTION | | | |
| 1 | 01/NQ-HĐQT | 2024/01/22 | Appointment of the Company's Deputy General Director for Mr. Nguyen Trong Tuan. | 100% |
| 2 | 03/NQ-HĐQT | 2024/01/22 | Approval of the policy to appoint personnel for specialized departments. | 100% |
| 3 | 04/NQ-HĐQT | 2024/01/22 | Approval of the policy to amend and supplement the Company's regulations. | 100% |
| 4 | 05/NQ-HĐQT | 2024/03/04 | Approval of the plan for the Annual General Meeting of Shareholders for the year 2024. | 100% |
| 5 | 07/NQ-HĐQT | 2024/03/06 | Approval of the content for attending the General Meeting of Shareholders of Lilama 18.1 JSC in 2024. | 100% |
| 6 | 08/NQ-HĐQT | 2024/03/11 | Approval of signing the contract for the construction package of 2 tanks for the LPG storage facility project. | 100% |
| 7 | 09/NQ-HĐQT | 2024/03/18 | Approval of the policy to appoint personnel for subordinate units. | 100% |
| 8 | 10/NQ-HĐQT | 2024/03/18 | Approval of the policy to amend and supplement the Company's regulations. | 100% |
| 9 | 11/NQ-HĐQT | 2024/04/03 | Approval of the content of reports to be submitted to the Annual General Meeting of Shareholders in 2024. | 100% |
| 10 | 16/NQ-HĐQT | 2024/05/02 | Approval of the policy to amend and supplement the Company's regulations. | 100% |
| 11 | 18/NQ-HĐQT | 2024/05/23 | Approval of the selection of the unit for review and audit of the 2024 financial statements. | 100% |
| 12 | 19/NQ-HĐQT | 2024/05/28 | Approval of the settlement of the total wage fund for 2023. | 100% |
| 13 | 20/NQ-HĐQT | 2024/05/28 | Approval of the plan to establish the total wage fund for 2024. | 100% |
| 14 | 21/NQ-HĐQT | 2024/07/01 | Approval of the regional minimum wage for employees in 2024. | 100% |
| 15 | 23/NQ-HĐQT | 2024/07/17 | Approval of dividend payments for 2023. | 100% |
| 16 | 24/NQ-HĐQT | 2024/08/20 | Approval of the policy to procure construction equipment: 02 forklifts. | 100% |

| No. | Resolution/Decision No. | Date | Content | Approval rate |
|-----|-------------------------|------------|--|---------------|
| 17 | 25/NQ-HĐQT | 2024/08/29 | Approval of the policy for investment in the office headquarters of Lilama 18.1 Joint Stock Company. | 100% |
| 18 | 26/NQ-HĐQT | 2024/09/04 | Approval of the procurement of construction equipment: 02 forklifts. | 100% |
| 19 | 27/NQ-HĐQT | 2024/09/24 | Approval of the selection of Moore AISC Co., Ltd., an auditing and IT services company, as the entity to carry out the internal audit for 2024. | 100% |
| 20 | 28/NQ-HĐQT | 2024/09/24 | Approval of the policy for appointing personnel for subordinate units. | 100% |
| 21 | 29/NQ-HĐQT | 2024/10/22 | Approval of the policy to amend, supplement, and issue certain regulations and rules. | 100% |
| 22 | 31/NQ-HĐQT | 2024/11/06 | Approval of the selection of FPT Securities JSC – Ho Chi Minh City Branch (FPTS) as the provider of advisory services for information disclosure. | 100% |
| 23 | 32/NQ-HĐQT | 2024/11/26 | Approval of the policy on restructuring the Steel Structure and Mechanical Equipment Manufacturing Plant | 100% |
| 24 | 33/NQ-HĐQT | 2024/12/02 | Approval of the plan for the Extraordinary General Meeting of Shareholders. | 100% |
| 25 | 35/NQ-HĐQT | 2024/12/26 | Approval of the content of reports to be submitted to the Extraordinary General Meeting of Shareholders and the establishment of the Shareholder Qualification Review Committee. | 100% |
| 26 | 39/NQ-HĐQT | 2024/12/26 | Approval of the policy for appointing personnel for subordinate units. | 100% |
| 27 | 40/NQ-HĐQT | 2024/12/30 | Approval of the policy to implement contracts and transactions between the company and related enterprises or individuals. | 100% |
| 28 | 41/NQ-HĐQT | 2024/12/30 | Approval of the Appraisal Council for 2025. | 100% |
| 29 | 43/NQ-HĐQT | 2024/12/31 | Approval of signing the confirmation letter of successful bid and the contract for the supply and installation package – Quang Trach 1 Thermal Power Plant project. | 100% |
| 30 | 44/NQ-HĐQT | 2024/12/31 | Approval of meal allowance expenses for 2024. | 100% |
| 31 | 45/NQ-HĐQT | 2024/12/31 | Approval of the adjustment of remuneration and salaries for executive management personnel in 2024. | 100% |
| 32 | 46/NQ-HĐQT | 2024/12/31 | Approval of additional salaries for employees in the administrative departments in 2024. | 100% |

| No. | Resolution/Decision No. | Date | Content | Approval rate |
|-----------|-------------------------|-------------|--|---------------|
| II | DECISION | Date | Content | |
| 1 | 02/QĐ-HĐQT | 2024/01/22 | Appointment of the Company's Deputy General Director, Mr. Nguyen Trong Tuan. | |
| 2 | 06/QĐ-HĐQT | 2024/03/04 | Decision to establish the Organizing Committee for the 2024 Annual General Meeting of Shareholders. | |
| 3 | 12/QĐ-HĐQT | 2024/04/03 | Establishment of the Shareholder Qualification Review Committee for the 2024 General Meeting of Shareholders. | |
| 4 | 17/QĐ-HĐQT | 2024/05/02 | Decision to issue the Regulations on Management and Use of the Reward Fund. | |
| 5 | 22/QĐ-HĐQT | 2024/07/01 | Implementation of regional minimum wages for employees in 2024. | |
| 6 | 30/QĐ-HĐQT | 2024/10/22 | Issuance of the Regulations on Management and Use of the Welfare Fund. | |
| 7 | 34/QĐ-HĐQT | 2024/12/02 | Establishment of the Organizing Committee for the Extraordinary General Meeting of Shareholders. | |
| 8 | 36/QĐ-HĐQT | 2024/12/26 | Establishment of the Shareholder Qualification Review Committee for the Extraordinary General Meeting of Shareholders. | |
| 9 | 42/QĐ-HĐQT | 2024/12/30 | Approval of the establishment of the Appraisal Council for 2025. | |

Ho Chi Minh City, April 26, 2025

REPORT
OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS
ON ACTIVITIES OF LILAMA 18 JOINT STOCK COMPANY IN 2024

The Independent Member of the Board of Directors of LILAMA 18 Joint Stock Company submits the assessment report on the Board of Directors' activities in 2024 as follows:

1. Personnel Structure and organization of Board of Directors meetings.

- In 2024, the Board of Directors of LILAMA 18 Joint Stock Company (Board of Directors) had (05) members, including (01) independent member, in accordance with the structure prescribed by current law.

- In 2024, the Board of Directors held regular and irregular meetings; the meetings were convened and conducted with specific schedules and thorough document preparation, following the principles and complying with the provisions of the Company's Charter and current law. The meeting contents were discussed, debated, and evaluated fully and carefully by the Board of Directors members.

- Issues related to strategy, business plans, finance, and corporate culture were all discussed and closely controlled between the Board of Directors and the Board of the General Directors.

- Changes in investment plans and new strategies were independently researched, scientifically based, and debated within the Board of Directors and the Board of the General Directors.

2. Supervision of the Board of the General Directors and other management personnel.

- Overall, the Board of Directors has performed well in supervising the Board of the General Directors and other managers, ensuring that the Company's operations are always closely controlled, following the strategic direction and adjusting decisions promptly when practical requirements arise.

- Board of Directors members regularly attended regular and irregular meetings. All decisions of the Board of the General Directors were analyzed, debated, and consulted with the Board of Directors to achieve optimal solutions, ensuring the Company's interests.

- The Board of Directors members proactively recognized their roles and responsibilities in supporting the Board of the General Directors and other management personnel, conducting many experience-sharing sessions, interacting with, and supporting management expertise for the Board of the General Directors and other managers.

- The Board of Directors members paid special attention to risk management solutions to support the Board of the General Directors and other management personnel in early identification of issues and help the Company maintain sustainability and stability in operations, protecting investors' interests.

3. Regarding internal audit work

In 2024, the Company hired a branch of MOORE AISC Auditing and Informatics Services Co., Ltd. (MOORE AISC) to provide auditing services for the topic "Auditing to assess the adequacy, effectiveness, and efficiency of the internal control system, reviewing the implementation of the accounting regime, legal compliance, and the company's internal regulations and compliance with obligations to the State such as (TAX, SOCIAL INSURANCE, TRADE UNION...) for the financial year ended December 31, 2024, according to contract number 0924118/MOOREAISHN-TC, signed on September 27, 2024.

The audit process was carried out by MOORE AISC Auditing and Informatics Services Co., Ltd. (MOORE AISC) following the internal audit process. The findings during the audit process were assessed by the auditing company according to 5 risk levels as follows:

| Risk Level | Assessment/ Recommendations for Implementation |
|-------------------|---|
| 1. Very High | The Company needs to take immediate corrective action |
| 2. High | The Company needs to remedy the situation in the short term |
| 3. Medium | Less severe and the Company should improve in the coming period |
| 4. Low | Insignificant impact and the Company should consider improvements to enhance validity and effectiveness |
| 5. Very Low | No significant risks but raised to improve in line with best practices |

With the objective of assessing the adequacy, effectiveness, and efficiency of the internal control system and the level of compliance with the Company's internal regulations, reviewing the implementation of the accounting regime, legal compliance, and fulfillment of obligations to the State such as (TAX, SOCIAL INSURANCE, TRADE UNION...).

The audit firm conducted the audit comprising the following main steps:

- Interviewed key stakeholders and process implementers to understand the overview of current policies and processes.

- Identified risks in the implementation of the company's internal regulations and control points in the current process.

- Tested a sample of transactions to assess the effectiveness and efficiency of control activities.

- Checked the compliance with the accounting regime at the company and legal compliance.

From there, the internal audit firm assessed and ranked the risk level from the findings during the audit process.

Through the audit work at the company,

The audit firm assessed the risk level of company in 2024

as: **LOW**.

The company's strengths are:

- + The sales process and revenue recognition are updated promptly and reflect detailed information, in accordance with the current accounting regime. This facilitates the control of output VAT obligations.

- + The procurement planning and supplier selection for production and business activities are carried out in detail.

However, the audit firm also has some recommendations for the Company as follows:

- + The Company should consider improvements to enhance the effectiveness and efficiency of the procurement regulations, and supplier selection.

- + The Company needs to add to the regulations, the timeframe for transferring records and documents between related departments, to ensure that the declaration of input and output VAT is timely and in accordance with regulations.

- + The Company needs to specify the criteria for selecting suppliers, ensuring that the supplier is reputable and of good quality, minimizing the risk of invalid costs and non-deductible input VAT.

4. Overall assessment of the Board of Directors' activities:

- In 2024, the Board of Directors acted in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders.

- The Board of Directors' activities in 2024 complied with the Company Charter, Corporate Governance Regulations, and current legal regulations.

- All members of the Board of the Directors complied with the regulations in participating in BOD's meetings, discussing, and voting independently and objectively on the basis of ensuring the highest interests of the Company.

- The Board of Directors proposed many effective and timely solutions to support the Board of General Directors in the operation of the Company, effectively monitoring and controlling to ensure compliance with legal regulations.

In summary:

In 2024, the Board of Directors led and directed the Company to complete the targets set by the Resolution of the Annual General Meeting of Shareholders 2024. The Company has fulfilled its obligations to the State Budget and other payables, ensuring dividends for shareholders as proposed, and increasing the average salary of employees. The Company has adequately, fully, and promptly addressed the policies for employees.

The Board of Directors has effectively played the role of accompanying and building sustainable values for the company in the 2022-2025 business strategy.

Dear all shareholders.

I have just presented the assessment report of the Independent Member of the Board of Directors on the activities of LILAMA18 Joint Stock Company in 2024.

Respectfully submitted to the General Meeting of Shareholders for review and approval.

I sincerely thank you!

**Independent Members of the
Board of Directors**



NGO VAN PHUNG

Ho Chi Minh City, April 26 , 2025

REPORT OF THE BOARD OF SUPERVISORS

LILAMA 18 JOINT STOCK COMPANY

To: The General Meeting of Shareholders of LILAMA 18 Joint Stock Company

- *Pursuant to the functions and duties of the Board of Supervisors as stipulated in the Charter of LILAMA 18 Joint Stock Company;*
- *Pursuant to Resolution No. 17/NQ-ĐHĐCĐ dated April 27, 2024 of the Annual General Meeting of Shareholders 2024;*
- *Based on the audited 2024 financial statements of LILAMA 18 Joint Stock Company.*

The Board of Supervisors of LILAMA 18 Joint Stock Company reports to the General Meeting of Shareholders on the operating results of the Board of Supervisors in 2024 as follows:

I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024

1. Activities:

The Board of Supervisors has performed its work in accordance with the powers and duties prescribed in the Company's Charter to inspect and supervise the observance of law, implementation of the Company's Charter, Resolutions, and Decisions of the General Meeting of Shareholders and the Board of Directors. In 2024, the Board of Supervisors held 4 meetings, with a voting rate of 100%. Specific tasks performed:

- Organizing meetings of the Board of Supervisors, evaluating the results of control activities quarterly; assigning specific tasks to each member of the Board of Supervisors to perform the functions of the Board of Supervisors.
- Supervising the activities of the Board of Directors related to the implementation of the Resolution of the General Meeting of Shareholders;
- Supervising the management and administration of production and business of the Board of General Directors;

- Checking the reasonableness, legality, honesty, and prudence in management and administration of business activities, the consistency, and appropriateness of accounting, statistics, and financial reporting;
- Reviewing quarterly business performance reports and financial statements, evaluating the management performance of the Board of Directors. Submitting a report reviewing the Company's annual financial statements, business performance reports, and a report evaluating the management performance of the Board of Directors at the Annual General Meeting of Shareholders;
- Reviewing accounting books and other documents of the Company, and the management and administration of the Company's operations;
- Proposing to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure of management and administration of the Company's business activities;
- Contributing opinions on financial statements and production and business results in Board of Directors meetings.

2. Salaries and Remuneration of the Company's Board of Supervisors:

- Head of the Board of Supervisors: Receives a salary of 388,308,550 VND/year.
- Remuneration for members of the Board of Supervisors: 279,560,000 VND/year.

II. INSPECTION AND SUPERVISION RESULTS

1. Management and administration of the Company by the Board of Directors and the Board of General Directors:

1.1. Management and administration of the Company.

- Members of the Board of Directors and the Board of the General Directors have performed their assigned duties and responsibilities in accordance with regulations, ensuring the interests of the Company and shareholders;
- All Resolutions and Decisions of the Board of Directors were passed with high consensus among members and were implemented seriously and promptly by the Board of the General Directors;

- The Board of Directors and the Board of General Directors have been active and proactive in directing and managing production, business, and investment development, ensuring jobs and stable income for employees.

1.2. Monitoring and evaluation results for the Board of Directors and the Board of Directors of the Company.

a) For the Board of Directors:

- The Company's Board of Directors held 24 regular meetings, issued 32 resolutions, 9 decisions, and several other documents related to management orientation and comprehensive direction across all aspects of the Company's operations to ensure that LILAMA 18's operations are performed in accordance with its functions, duties, corporate law, the Company's charter, and resolutions of the General Meeting of Shareholders;
- Directed the implementation of the 2023 dividend distribution at 10%/Charter Capital in cash with a total value of 9,388,682,000 VND, the payment was made on August 9th, 2024;
- Directed the Company to implement, select, and sign a contract with the auditing unit for the 2024 financial statements, which is UHY Auditing and Consulting Company Limited;
- Decisively directed the implementation of the 2024 business and production plan, and the achieved results basically fulfilled the planned targets approved at the shareholders' meeting;
- Directed the disclosure of information in accordance with securities laws promptly and fully. Published financial reports and other content related to the financial status of the enterprise in accordance with current regulations.

b) Board of General Directors:

- LILAMA 18's Board of General Directors has performed its functions, duties, and current regulations of the law, the Company's charter, resolutions and decisions of the shareholders' meeting, and resolutions of the Company's Board of Directors. Thereby, to implement, strive, and achieve the highest level of planned targets, contributing to maintaining and stabilizing production-business activities, ensuring jobs and income for employees, fulfilling obligations to the state budget, and ensuring dividend payments to

shareholders; the Company fully implements and ensures the rights, interests, and policies for employees (salaries, social insurance, allowances, etc.);

- The Board of Supervisors agrees with the Board of Directors' assessments in the 2024 Company management and administration report.

2. Review of the Company's business production activity report.

The Board of Supervisors agrees with the main contents of the Company's 2024 business production activity report. The specific indicators are as follows:

| No. | Content | Unit | Plan | Actual | Percent age Actual/P lan (%) |
|-----|---|----------------|-----------|-----------|---------------------------------------|
| 1 | Total revenue | Million VND | 1,335,675 | 1,556,984 | 116.57% |
| 2 | Profit before tax | Million VND | 17,338 | 21,543 | 124.25% |
| 3 | Profit before tax/Charter capital Percentage | % | 18.47% | 22.95% | 124.25% |
| 4 | Paid to state budget | Million VND | 62,689 | 73,964 | 117.99% |
| 5 | Average salary person/month | Million VND | 15,000 | 16,757 | 111.71% |
| 6 | Dividend rate | % | 10%/year | 10%/year | 100.00% |
| 7 | Investing activities | Million VND | 48,990 | 6,500 | 13.27% |

3. Review of the Company's financial statements

- The Company's quarterly financial statements are prepared and submitted on time, in accordance with applicable legal documents for enterprises: Law on Enterprises 2020; Circular 200/2014, the Vietnam Accounting Standards system, and other State legal documents regulating activities related to the Company's business production field. This has helped the Board of Directors and the Board of General Directors grasp information in a timely manner to manage and operate the Company;
- The 2024 financial statements have been audited, reflecting truthfully and reasonably the Company's financial situation, in accordance with legal regulations, current accounting standards and regimes.

Some financial indicators for 2024.

| No. | Indicators | Unit | Year end 2024 | Year beginning 2024 | Increase (+) Decrease (-) % |
|-----------|--|------------------------|------------------|---------------------------|---|
| I | Total asset | Million VND | 1,185,693 | 1,219,635 | -2.78% |
| 1 | Short-term asset | Million VND | 1,052,350 | 1,061,922 | -0.90% |
| 2 | Long-term asset | Million VND | 133,343 | 157,712 | -15.45% |
| II | Total capital | Million VND | 1,185,693 | 1,219,635 | -2.78% |
| 1 | liability: | Million VND | 882,549 | 921,834 | -4.26% |
| | - Short-term loans and finance lease obligations | | 412,530 | 365,489 | -11.40% |
| | - Long-term loans and obligations under finance leases | | 7,143 | 4,232 | -40.75% |
| 2 | Owners's equity | Million VND | 303,144 | 297,801 | 1.79% |

4. The Company's external investments.

- The total value of capital invested outside the enterprise as of December 31st, 2024 is: 10.19 billion VND, which is an investment contribution to Lilama 18.1 Joint Stock Company (an associate), with a charter capital of: 24.9 billion VND, the Company's capital contribution ratio accounts for 40.92% of the charter capital;
- On April 11, 2024, the Company received a cash dividend of: 1.223 billion VND with a payout ratio of 12% according to the Resolution of the 2024 Annual General Meeting of Shareholders of Lilama 18.1 Joint Stock Company.

5. Inspect and review complaints.

Since the General Meeting of Shareholders on April 27, 2024, the Board of Supervisors has not received any complaints related to the positions of the Board of Directors and the Board of General Directors.

6. Coordination of operations between the Board of Supervisors, the Board of Directors, and the Board of General Directors; information disclosure to shareholders.

- The Company's Board of Directors holds monthly regular meetings. Accordingly, the Resolutions and Decisions of the Board of Directors have been implemented seriously and promptly.
- The Board of Supervisors has received all Resolutions and Decisions of the Board of Directors, and documents on the Company's operational and financial status.
- Basic information on the Company's operational and financial status is publicly posted on the Company's website.

III. SOME RECOMMENDATIONS OF THE BOARD OF SUPERVISORS:

The Board of Supervisors respectfully requests the Company's leadership to pay attention to the following issues:

- Inventory control and work-in-progress production costs, although improved, are still high: 445.974 billion VND. The Company needs to pay more attention to the collection of debts when due, avoiding an increase in difficult-to-collect receivables, which affects the Company's production and business efficiency.
- Strengthen control measures, consolidate the management apparatus of functional departments and subordinate units, reduce management costs and production costs to increase production efficiency for the Company.
- In contract negotiations, it is necessary to shorten the acceptance and payment time, and choose reasonable payment milestones that are favorable for payment.
- Adjust the capital structure to a reasonable and safe level, increase capital use efficiency, control the debt-to-equity ratio, accelerate working capital turnover, prioritize debt repayment to reduce outstanding debt, reduce financial costs, and increase safety in financial work.
- Maintain and preserve credibility with all customers.
- Regularly maintain and service machinery, raise awareness and improve worker skills to enhance labor productivity.

IV. REPORT ON TRANSACTION ASSESSMENT:

1. Transactions between the company, Company's subsidiaries, companies in which the public company holds a 50% or greater stake in the Charter Capital with members of the Board of Directors and their related persons:

Sale of goods:

- Vietnam Machinery Installation Corporation – JSC: 649,914,563,484 VND.
- LILAMA 18.1 Joint Stock Company: 1,010,786,494 VND.

Purchase of goods and services:

- Vietnam Machinery Installation Corporation – JSC: 13,168,711,434 VND.
- LILAMA 18.1 Joint Stock Company: 80,989,715,908 VND.

2. Transactions between the company and companies where a member of the Board of Directors is a founding member or a business manager within the last 03 years before the transaction: None.

V. BOARD OF SUPERVISORS'S ACTION PLAN FOR THE NEXT PERIOD:

The Board of Supervisors will continue to perform inspection and supervision tasks according to the functions and duties prescribed in the Law on Enterprises and the Company's Charter, specifically as follows:

- Quarter 1/2025: Inspect and supervise the development and issuance of the Company's internal management regulations; Compliance with the Charter, regulations, and rules of the Company. Implement the reporting of the Board of Supervisors's activities at the General Meeting of Shareholders.
- Quarter 2/2025: Inspection and control related to the Company's operational aspects, monitoring the implementation of the General Meeting of Shareholders 2025 s' resolutions, and reviewing the Quarter 1/2025 financial statements.
- Quarter 3/2025: Inspection and control related to the Company's operational aspects; Supervising the Board of Directors and the Board of General Directors in implementing the General Meeting of Shareholders' 2025 resolutions and resolutions issued by the Board of Directors; monitoring the development of production and business plans, evaluating the level of production and business completion, the status of fulfilling state budget obligations regarding taxes, insurance for employees, and income of the Company's employees; inspecting and appraising the reviewed the semi-annual financial statements for the first 6 months of 2025.
- Quarter 4/2025 and the end of the 2025 financial year: reviewing the Quarter 3/2025 financial statements; Synthesizing the results of monitoring and

evaluating all activities within the functions and duties of the Board of Supervisors; preparing the 2025 activity report of the controller; preparing the Board of Supervisors's report for submission to the General Meeting of Shareholders 2026 for approval.

In 2024, the Board of Supervisors performed its functions and duties as assigned by the General Meeting of Shareholders. The Board of Supervisors respectfully reports the situation and results of its activities in 2024 to the General Meeting of Shareholders.

It is proposed that the General Meeting of Shareholders approves.

Finally, on behalf of the Board of Supervisors, I wish the delegates and shareholders good health, happiness, and success.

Recipients:

- General Meeting of Shareholders;
- Company's BOD;
- Company's General Director;
- Members of the Board of Supervisors



Nguyen Van Binh

LILAMA 18 JOINT STOCK
COMPANY
BOARD OF DIRECTORS

No.: 17/TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh City, April 03, 2025

PROPOSAL

Re: the Approval of the Audited 2024 Financial Statements

Pursuant to:

- Law on Enterprises No. 59/2020/QH14, June 17, 2020.
- Law on Securities No. 54/2019/QH14, November 26, 2019.
- Charter of LILAMA 18 Joint Stock Company, June 15, 2022.
- Audited Financial Statements, No. 156/2025/UHY-BCKT, March 07, 2025.
- Resolution No.15/NQ-HĐQT April 03, 2025 of the Board of Directors of LILAMA 18 Joint Stock Company.

Pursuant to point f, clause 1, Article 14 of the Charter of LILAMA 18 Joint Stock Company, stipulating the rights and obligations of the General Meeting of Shareholders regarding the approval of the Company's annual Audited Financial Statements.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the Audited 2024 Financial Statements (*the Audited 2024 Financial Statements are attached*).

Respectfully submitted!

ON BEHALF OF THE BOD
CHAIRMAN

LE QUOC AN

No: 18/TTr-HĐQT

Ho Chi Minh City, April 03, 2025

PROPOSAL

Re: Approval of Profit Distribution for the Year 2024

Pursuant to:

- Law on Enterprises No. 59/2020/QH14, June 17, 2020.
- Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance on: Guiding the enterprise accounting regime.
- Charter of LILAMA 18 Joint Stock Company dated June 15, 2022.
- Resolution 17/NQ-ĐHĐCĐ, April 27, 2024 of the General Meeting of Shareholders.
- Audited Financial Statements for the year 2024.
- Resolution No.15/NQ-HĐQT, April 03, 2025 of the Board of Directors of LILAMA 18 Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and voting to approve the profit distribution plan for the year 2024. Specifically as follows:

Details of the profit distribution plan of LILAMA 18 Joint Stock Company :

Unit: VND

| No. | Content | Calculation method | Amount |
|-----|---|--------------------|----------------|
| 1 | Undistributed profit from previous year brought forward | | 7,503,676,173 |
| 2 | Profit before tax in 2024 (according to audited financial statements) | | 21,542,851,328 |
| 3 | Corporate income tax in 2024 | | 5,154,950,573 |
| 4 | Profit after tax in 2024 | (4)=(2)-(3) | 16,387,900,755 |
| 5 | Profit from revaluation of currencies (undistributed) | | 0 |
| 6 | Profit after tax in 2024 used to distribute to funds | (6)=(4)-(5) | 16,387,900,755 |

| No. | Content | Calculation method | Amount |
|-----|---|---------------------------|-----------------------|
| 7 | Profit distribution in 2024 to funds | | 6,882,918,318 |
| 7.1 | - Allocation to Investment and development fund | (6) x 18% | 2,949,822,136 |
| 7.2 | - Allocation to Bonus fund | (6) x 10% | 1,638,790,076 |
| 7.3 | - Allocation to Welfare fund | (6) x 14% | 2,294,306,106 |
| 8 | Remaining profit after fund distribution | (8)=(1)+(6)-(7) | 17,008,658,610 |
| 9 | Dividend distribution (by cash) | 10% Charter Capital | 9,388,682,000 |
| 10 | Undistributed profit carried forward to 2024 | (10)=(8)-(9) | 7,619,976,610 |

Authorize the Board of Directors to finalize the list of shareholders to pay dividends to shareholders in 2025 in accordance with current regulations.

Respectfully submitted!

ON BEHALF OF THE BOD
CHAIRMAN
CÔNG TY CỔ PHẦN
LILAMA 18
QUẬN 1 - T.P. HỒ CHÍ MINH
LE QUOC AN

Ho Chi Minh City, April 26, 2025

PROPOSAL

Re: Selection of the Auditing Firm for the 2025 Financial Statements

Pursuant to:

- *Law on Enterprises No 59/2020/QH14, June 17, 2020;*
- *Law on Securities No 54/2019/QH14, November 26, 2019;*
- *Charter of LILAMA 18 Joint Stock Company, June 15, 2022;*

To ensure proper evaluation and analysis of the financial operations of LILAMA 18 Joint Stock Company in accordance with current regulatory documents, the Board of Supervisors respectfully submits to the General Meeting of Shareholders for consideration and voting approval: The selection of an approved auditing firm for listed companies to audit the 2025 Financial Statements, based on the following list of specific auditing firms:

1. UHY Auditing and Consulting Company Limited (UHY);
2. International Auditing Company Limited (ICPA);
3. A&C Auditing and Consulting Company Limited (A&C);
4. ECOVIS AFA Vietnam Auditing - Appraisal and Consulting Company Limited (ECOVIS AFA Vietnam);

"Authorize the Board of Directors of LILAMA 18 Joint Stock Company to select an independent auditing firm to audit the 2025 financial statements from the submitted list."

Respectfully submitted!

ON BEHALF OF THE BOS
HEAD

NGUYEN VAN BINH

Ho Chi Minh City, April 03, 2025

PROPOSAL

**Re: Remuneration of the Board of Directors and the Board of Supervisors
and the Person in charge of Corporate Governance cum Company Secretary**

Pursuant to:

- Law on Enterprises No. 59/2020/QH14, June 17, 2020.
- Charter of LILAMA 18 Joint Stock Company, June 15, 2022.
- Results of Business Production Activities in 2024 and the Business Production Plan for 2025 of LILAMA 18 Joint Stock Company.
- Capacity, qualifications, contributions, and level of task completion of the Board of Directors' members, Board of Supervisors, Person in charge of corporate governance and Company Secretary.
- Decision No.22/QĐ-HĐQT dated July 01, 2024 on Approving the application of the regional minimum wage for employees.
- Resolution No.15/NQ-HĐQT April 03, 2025 of the Board of Directors of LILAMA 18 Joint Stock Company.

The Board of Directors of Lilama 18 Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders 2025 for consideration and approval of the salary and remuneration paid in 2024 and the 2025 plan for the Board of Directors, the Board of Supervisors, and the Person in charge of corporate governance Cum Company Secretary as follows:

I. IMPLEMENTATION IN 2024

Unit: VND

| No. | Content | Number of people | Total amount |
|-----|---|------------------|----------------------|
| 1 | Chairman of The Board of Directors | 1 | 851,295,000 |
| 2 | Vice Chairman of the Board of Directors | 1 | 769,149,600 |
| 3 | Members of the Board of Directors | 1 | 648,289,810 |
| 4 | Independent members of the Board of Directors | 1 | 321,102,500 |
| 5 | Part-time t Members of the Board of Directors | 1 | 209,670,000 |
| 6 | Head of the Board of Supervisors | 1 | 388,308,550 |
| 7 | Member of the Board of Supervisors | 2 | 279,560,000 |
| 8 | Person in charge of corporate governance Cum Company Secretary | 1 | 209,670,000 |
| | TOTAL | | 3,677,045,460 |

In words: Three billion, six hundred seventy-seven million, forty-five thousand, four hundred sixty VND.

II. PLAN FOR 2025

Unit: VND

| No. | Content | Number of people | Total amount |
|-----|--|------------------|----------------------|
| 1 | Chairman of The Board of Directors | 1 | 725,040,000 |
| 2 | Vice Chairman of The Board of Directors | 1 | 655,075,200 |
| 3 | Members of the Board of Directors | 1 | 273,480,000 |
| 4 | Independent members of the Board of Directors | 1 | 273,480,000 |
| 5 | Part-time members of the Board of Directors | 1 | 178,560,000 |
| 6 | Head of the Board of Supervisors | 1 | 330,717,600 |
| 7 | Member of the Board of Supervisors | 2 | 238,080,000 |
| 8 | Person in charge of corporate governance Cum Company Secretary | 1 | 178,560,000 |
| | TOTAL | | 2,852,992,800 |

In words: Two billion, eight hundred fifty-two million, nine hundred ninety-two thousand, eight hundred VND.

In which:

- Chairman, Vice Chairman of the Board of Directors: Receive a full-time salary.
- Non-executive members of the Board of Directors and Independent members of the Board of Directors receive remuneration equal to: 22,790,000 VND/month. (*Twenty-two million, seven hundred ninety thousand VND per month*).
- Part-time members of the Board of Directors: receives remuneration equal to 03 (three) times the regional minimum wage/month.
- Head of the Board of Supervisors: Receives a full-time salary.
- Non-executive members of the Board of Supervisors: receive remuneration equal to 02 (two) times the regional minimum wage/month.
- Person in charge of Corporate Governance Cum Company Secretary: receives remuneration equal to 03 (three) times the regional minimum wage/month.

The regional minimum wage for Region I in 2025 as prescribed by the government that the Company applies is 4,960,000 VND (*Four million nine hundred sixty thousand VND*).

In case the regional minimum wage prescribed by the government and the production and business results change, the salaries and remuneration of the Board of Directors, the Board of Supervisors, and the Person in charge of Corporate Governance cum Company Secretary will be adjusted accordingly.

Respectfully submitted!

ON BEHALF OF THE BOD
CHAIRMAN



LE QUOC AN

No.: 20/TTr-HĐQT

Ho Chi Minh City, April 03, 2025

PROPOSAL

Re: Dismissal of Members of the Board of Directors and Additional Election of Members of the Board of Directors for the 2022 - 2027 Term

Pursuant to:

- Law on Enterprises No. 59/2020/QH14, June 17, 2020.
- Law on Securities No. 54/2019/QH14, November 26, 2019.
- Charter of Lilama 18 Joint Stock Company, June 15, 2022.
- Resignation letter, March 31, 2024, of Mr. Le Quoc An, member of the Board of Directors of Lilama 18 Joint Stock Company, term 2022-2027.
- Minutes of Meeting of the Board of Directors No. /BB-HĐQT of the Board of Directors of LILAMA 18 Joint Stock Company, 2024.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following matter:


1. Approve the resignation applications of the following Board of Director' members:

- Mr. Le Quoc An – Position: Member of the Board of Directors

2. Elect additional members of the Board of Directors for the 2022-2027 term to ensure the minimum number of Board of Director' members as prescribed in Clause 1, Article 25 of the Company's Charter. Specifically:

- The full number of Board of Director' members is: 05 people.
- The current number of Board of Director' members is: 04 people.
- The number of Board of Director' members to be added is: 01 person.
- Term: 2022–2027
- Maximum number of Board of Director' member candidates: Unlimited
- Criteria for candidates to participate in the Board of Directors (*According to Clause 1, Article 155 of the Law on Enterprises 59/2020/QH14 and Article 275 of Decree 155/2020/NĐ-CP*)

Respectfully submitted!

ON BEHALF OF THE BOARD
OF DIRECTORS
CHAIRMAN

LE QUOC AN

No.: 21/TTr-HĐQT

Ho Chi Minh City, April , 2025

PROPOSAL

**Re: the Approval of the Candidate List for the Supplementary Election of
Members of Board of Directors for the 2022-2027 term**

Pursuant to:

- Law on Enterprises No. 49/2020/QH14, June 17, 2020.
- Law on Securities No. 54/2019/QH14, November 26, 2019.
- Charter of Lilama 18 Joint Stock Company, June 15, 2022.

The Board of Directors of Lilama 18 Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the Candidate List for the Supplementary Election of the Members of the Board of Directors for the 2022-2027 term:

**List of Board of Directors candidates for the Supplementary election for
the 2022-2027 term:**

- Mr: Nguyen Hong Sy
- Mr:

Other matters relating to the Supplementary election of Board of Directors members for the 2022-2027 term shall be applied in accordance with the Regulations on Supplementary Election of the Board of Directors at the 2025 AGM.

The Board of Directors of Lilama 18 Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted./.

**ON BEHALF OF THE BOD
CHAIRMAN**



LE QUOC AN



LILAMA18 JOINT STOCK COMPANY

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**REGULATIONS FOR NOMINATION, CANDIDACY, AND
SUPPLEMENTARY ELECTION OF MEMBERS OF THE BOARD OF
DIRECTORS FOR THE 2022 - 2027 TERM
LILAMA 18 JOINT STOCK COMPANY**

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14, June 17, 2020.*
- *Law on Securities No. 54/2019/QH14, November 26, 2019.*
- *Decree 155/2020/ND-CP Detailing the Implementation of a Number of Articles of the Law on Securities passed on December 31, 2020.*
- *Charter of Lilama 18 Joint Stock Company, June 15, 2022.*
- *Internal Regulations on Corporate Governance of Lilama 18 Joint Stock Company, June 15, 2022.*

The Vote Counting Committee of the General Meeting announces the Regulations for supplementary Nomination, Candidacy, and Election for the member of the Board of Directors at the Annual General Meeting of Shareholders 2025 of Lilama 18 Joint Stock Company as follows:

I. Explanation of terms/abbreviations

- Company : Lilama 18 Joint Stock Company
- BOD : Board of Directors.
- OC : Meeting Organizing Committee.
- GMS : General Meeting of Shareholders.
- Representative : Shareholder, representative (authorized person)

II. Chairperson of the general meeting:

The chairperson of the general meeting is responsible for presiding over the election with the following specific tasks:

- Introduce the list of nominees and candidates for the Board of Directors;
- Supervise the voting and ballot counting;
- Resolve election complaints (If any)

III. Nomination and Candidacy Regulations for the Board of Directors

Nomination, Candidacy, and Election Regulations

- Number of supplementary members of the Board of Directors to be elected: 01 person
- Term: 2022 – 2027
- Maximum number of Board of Directors candidates: unlimited

1. Right to nominate and stand as a candidate for the Board of Directors: *(according to Article 24 of the Company's Charter)*

Shareholders holding common shares have the right to combine voting rights to nominate Board of Directors candidates. Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares are entitled to nominate one (01) candidate; from 20% to less than 30% are entitled to nominate a maximum of two (02) candidates; from 30% to less than 40% are entitled to nominate a maximum of three (03) candidates; from 40% to less than 50% are entitled to nominate a maximum of four (04) candidates; from 50% to less than 65% are entitled to nominate a maximum of five (05) candidates; from 65% or more are entitled to nominate seven (07) candidates.

Nominated candidates must meet all the criteria specified in Section 2 below.

In the event that the number of Board of Directors candidates through nomination and candidacy is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to a mechanism prescribed by the company in the Internal Regulations on Corporate Governance and the Regulations on Operation of the Board of Directors.

2. Criteria for candidates to join the Board of Directors: *Candidates to join the Board of Directors must meet all the following criteria and conditions (according to Article 155 of the Law on Enterprises 59/2020/QH14, Decree 155/2020/ND-CP)*

- Have full civil act capacity, not belonging to the subjects who are not allowed to manage enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises 59/2020/QH14;
- Have professional qualifications and experience in business administration or in the field, industry, or business line of the company and not necessarily be a shareholder of the company;
- A member of the Board of Directors of the company may only concurrently be a Board of Director' member of a maximum of 05 other companies.

IV. Election principles:

- Comply with the provisions of law and the Company's Charter.
- Voting rights are calculated based on the number of shares owned, representative ownership. Election results are calculated based on the number of voting shares of shareholders attending the meeting.

Nomination, Candidacy, and Election Regulations

- For each election, a shareholder representative may only use one ballot corresponding to the number of shares owned, representative ownership.
- The Vote Counting Committee is nominated by the presidium and approved by the general meeting. Vote Counting Committee members must not be on the nomination list or run for the Board of Directors.

V. Election method:

- The list of Board of Directors candidates is arranged alphabetically by name, with full names written on the ballot.
- Election method: (*According to Clause 3, Article 148 of the Law on Enterprises 2020*)
 - Implemented by cumulative voting method: whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors.
 - Attending delegates have the right to cast all of their votes for one or several candidates.
 - Each shareholder attending the meeting is given one Board of Directors ballot. When receiving the ballot, delegates must check the information on the ballot, if there are any errors, they must immediately notify the Vote Counting Committee.
 - In case additional candidates arise on the day of the general meeting, delegates can contact the Vote Counting Committee to request a new ballot and must return the old ballot (before putting it in the ballot box).
 - How to mark the Voting ballot:
 - ✓ Delegates vote for a maximum number of candidates equal to the number of members to be elected;
 - ✓ If voting all votes for one or dividing all votes equally among the candidates, the delegate marks the **"Equal Vote Distribution "** box of the corresponding candidates.
 - ✓ If the number of votes is not equal for each candidate, the representative clearly writes the number of votes in the **"Number of Votes"** box of the corresponding candidates.

Note:

In case the representative both marks the **"Equal Vote Distribution"** box and writes the number in the number of votes box, the result will be based on the number of votes in the **"Number of Votes"** box.

- Voting Ballots will be placed in a sealed ballot box before counting.

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- Valid Voting Ballot: is a ballot printed according to the available template issued by the organizers, bearing the company's red seal, not erased, scraped, or corrected, and containing no additional content other than the regulations for ballots.
- The following ballots will be considered invalid:
 - Adding other content to the ballot;
 - Ballots not printed according to the available template issued by the organizers, ballots without the company's red seal, or ballots that have been erased, scraped, corrected, or have additional content other than the regulations for ballots;
 - The number of candidates voted for by the representative is greater than the number of members to be elected;
 - Ballots with the total number of votes for candidates by delegates exceeding the total number of votes allowed;
 - No signature and full name of the attending representative.
- After voting is closed, the ballot counting will be conducted under the supervision of the Vote Counting Committee and shareholder representatives (if any).
- The Vote Counting Committee is responsible for preparing the ballot counting minutes, announcing the results, and working with the presidium to resolve shareholders' questions and complaints (if any).
- Ballots after being counted will be stored according to regulations and opened at the request of the company's General Meeting of Shareholders.

VI. Principles for electing candidates:

- Elected individuals are determined based on the number of votes received from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is reached.
- In the event that two (02) or more candidates receive the same number of votes for the final member position, a re-election will be held among the tied candidates.
- If the first round of voting does not yield the required number of elected members, subsequent rounds will be conducted until the required number is reached.

VII. Application documents for nomination and candidacy for the Board of Directors:

Application documents for candidacy and nomination to the Board of Directors include:

- Application for candidacy/nomination to the Board of Directors (using the provided form).

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- Curriculum Vitae (using the provided form).
- Copies of the following documents: Citizen Identity Card/Citizen Identification Card with chip/Passport.
- Certificates of educational and professional qualifications (if any).

Nominees for election to the Board of Directors are legally responsible and accountable to the General Meeting of Shareholders for the accuracy and truthfulness of the content in their application documents.

Applications should be submitted to Lilama 18 Joint Stock Company before 4:00 PM (16:00) on April 20, 2025, at the following address:

- Lilama 18 Joint Stock Company Office.
- Address: 9-19 Ho Tung Mau, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City.
- Telephone: (028) 3829 8490 Fax: (028) 3821 0853

The above constitutes the complete regulations for the nomination and election of additional members to the Board of Directors at the Annual General Meeting of Shareholders 2025 of Lilama 18 Joint Stock Company, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

These election regulations will take effect immediately upon approval by the General Meeting of Shareholders.

ON BEHALF OF THE BOD



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