

Tp Hồ Chí Minh, ngày 25 tháng 04 năm 2026
Ho Chi Minh City, April 25, 2026

CÔNG TY CỔ
PHẦN LILAMA
18

Digitally signed by
CÔNG TY CỔ PHẦN
LILAMA 18
Location:
Date: 2026-04-25 14:
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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, Phường Sài Gòn, Thành phố Hồ Chí Minh/ 9-19 Ho Tung Mau, Sai Gon Ward, 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 2026 của Công ty cổ phần Lilama 18/ Minutes of the meeting and Resolution of the Annual General Meeting of Shareholders 2026 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 25/04/2026 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 25/04/2026, 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 25/04/2026 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 25/04/2026, 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 2026/ Minutes of the Annual General Meeting of Shareholders 2026
- 2- Nghị quyết ĐHĐCĐ thường niên 2026/ Resolution of the Annual General Meeting of Shareholders 2026.

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



No.: 19/NQ-ĐHĐCĐ

Ho Chi Minh City, April 25, 2026

RESOLUTION
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: Shareholders of LILAMA 18 Joint Stock Company

- 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, and its amending, supplementing, and guiding documents.

- 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, and its amending, supplementing, and guiding documents.

- Pursuant to the Charter of LILAMA 18 Joint Stock Company.

- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders dated April 25, 2026, of LILAMA 18 Joint Stock Company.

On April 25, 2026, at the Company's headquarters, No. 9-19 Ho Tung Mau, Saigon Ward, Ho Chi Minh City, the 2026 Annual General Meeting of Shareholders was held with the participation of 34 shareholders and authorized representatives of shareholders, owning 7,496,597 shares, accounting for 79.8472% of the total voting shares of the Company.

After hearing the Content of the Proposals, the General Meeting of Shareholders discussed and voted to approve the Resolution with the following content:

RESOLVES:

PART I - CONTENT APPROVED BY VOTE

Content 1: Approve the Report of the Board of Directors on the business performance in 2025, the business plan for 2026, and the Report of independent member of the Board of Directors.

Content 2: Approve the Report on activities of the Board of Supervisors in 2025.

Content 3: Approve the audited 2025 financial statements.

Content 4: Approve the Proposal on profit distribution plan in 2025.

Content 5: Approve the Proposal on the selection of an auditing firm for the 2026 financial statements.

Content 6: Approve the Proposal on salaries, remuneration, and operating expenses for members of the Board of Directors and Board of Supervisors.

Content 7: Approve the proposal on amendment and supplementation of the Company Charter.

Content 8: Approve the proposal on amendment and supplementation of the Regulations on corporate governance.

Content 9: Approve the proposal on amendment and supplementation of the Regulations on operation of the Board of Directors.

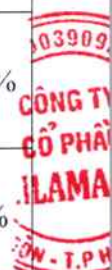
Content 10: Approve the proposal on the dismissal of members of the Board of Supervisors and the supplementary election of members of the Board of Supervisors for the 2022–2027 term.

Content 11: Approve the proposal on the list of candidates for the supplementary election of members of the Board of Supervisors for the 2022–2027 term.

PART II - ELECTION RESULTS

Results of the supplementary election of members of the Board of Supervisors for the 2022-2027 term:

No.	Candidate Name	Position applied/nominated for	Voting percentage
1	NGUYEN VAN CHAU	Member of the Board of Supervisors	7,496,607 votes – 100.0001 %
2	PHAM QUOC VIET	Member of the Board of Supervisors	7,496,445 votes – 99.9980 %



PART III - REPORT ON THE RESULTS OF THE BOARD OF SUPERVISORS MEETING SESSION

2022-2027 TERM

Mr. Nguyen Tuan Hung was elected as Head of the Board of Supervisors.

Thus, the Board of Supervisors of LILAMA 18 Joint Stock Company for the term 2022 - 2027 includes the following members:

1. Nguyen Tuan Hung - Head of the Board of Supervisors
2. Nguyen Van Chau - Member of the Board of Supervisors
3. Pham Quoc Viet - Member of the Board of Supervisors

This Resolution was approved in its entirety by the 2026 Annual General Meeting of Shareholders of LILAMA 18 Joint Stock Company at the meeting. The Board of Directors, the Board of Management, and relevant 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



NGUYEN HONG SY



MEETING MINUTES

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Business Name : LILAMA 18 Joint Stock Company

Business code : 0300390921

Headquarters address: 9-19 Ho Tung Mau, Saigon Ward, Ho Chi Minh City

Telephone : 0283 8298 490

Fax : 0283 8210 853

Event time : 8:30 a.m., April 25, 2026

Location: Company Headquarters - No. 9-19 Ho Tung Mau, Saigon Ward, Ho Chi Minh City

LILAMA 18 Joint Stock Company holds the Annual General Meeting of Shareholders 2026.

PART 1

INTRODUCTION - OPENING OF THE MEETING

I. SHAREHOLDER STATUS VERIFICATION REPORT

Members of the Shareholder Eligibility Verification Committee:

- Mr. Tran Sy Quynh - Head of Committee
- Mr. Nguyen Tuan Hung - Member
- Ms. Duong Thu Hong - Member

Report content: Mr. Tran Sy Quynh - Head of the Shareholder Eligibility Verification Committee reports the results of shareholder eligibility verification.

- Total invited shareholders: All shareholders listed in the shareholder register as of March 25, 2026, holding 9,388,682 voting shares of LILAMA 18 Joint Stock Company.

- At 8:32 A:M, the number of delegates attending the Meeting included 23 shareholders and authorized representatives, owning and representing a total of 7,487,894 voting shares, accounting for 79.7545% of the total voting shares of the Company.

In accordance with the Law on Enterprises and the Company Charter, the 2026 AGM of LILAMA 18 Joint Stock Company is duly constituted to proceed.

II. LILAMA 18 JOINT STOCK COMPANY PERSONNEL

1. Members of the Board of Directors (BOD)

- Mr. Nguyen Hong Sy Chairman

- Mr. Tran Sy Quynh Member
- 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 of Supervisors
- Mr. Nguyen Tuan Hung Member
- Ms. Nguyen Thi Thanh Thuy Member

III. INTRODUCTION AND APPROVAL OF THE CHAIRPERSON, SECRETARY, VOTE COUNTING COMMITTEE, AND VOTE COUNTING SUPERVISORS; APPROVAL OF THE MEETING AGENDA; WORKING REGULATIONS OF THE MEETING; REGULATIONS FOR THE SUPPLEMENTARY ELECTION OF BOARD OF SUPERVISORS MEMBERS FOR THE 2022-2027 TERM

1. Presidium:

- Mr. Nguyen Hong Sy Chairperson
- Mr. Tran Sy Quynh Member
- Mr. Ngo Quang Dinh Member
- Mr. Ngo Van Phung Member
- Mr. Nguyen Duong Hong Phat Member

2. The Presidium introduces and appoints the Secretary of the Meeting:

- Mr. Phan Tien Chau
- Mrs. Le Nu Hong Nhu

3. Vote Counting Committee and Vote Counting Supervisors:

- Ms. Duong Thu Hong Head of Committee
- Ms. Pham Thi My Linh Member
- Mr. Hoang Tran Thang Member
- Mr. Ngo Van Phung Supervisor of the Vote Counting Committee

The Meeting approves the list of the Presidium and the Vote Counting Committee as stated above via electronic voting with a rate of 99.9998% of the total voting shares present at the meeting.

4. Reading and approval of the Working Regulations of the Meeting and the Regulations for the supplementary election of Board of Supervisors members for the 2022-2027 term.

Mr. Ngo Van Phung – on behalf of the Presidium, presents the Working Regulations of the Meeting and the Regulations for the supplementary election of Board of Supervisors members for the 2022-2027 term.

The Meeting approves the Working Regulations of the Meeting and the Regulations for the supplementary election of Board of Supervisors members for the 2022-2027 term via electronic voting with a rate of 99.9998% of the total voting shares present at the meeting.

5. Introduction of the Meeting Agenda

Mr. Nguyen Hong Sy – on behalf of the Presidium, reads the Meeting Agenda.

The Meeting approves the Meeting Agenda via electronic voting with a rate of 99.9998% of the total voting shares present at the meeting.

Detailed voting results for: Approval of the list of the Presidium, list of the Vote Counting Committee, Working Regulations of the Meeting, Working Regulations of the Meeting, and the Meeting Agenda are as follows:

From the opening time until 9:15 A:M, the number of delegates attending the meeting: 27 delegates, representing 7,496,470 voting shares, accounting for 79.8458% of the total voting shares.

Voting results (based on the Total voting shares of attending shareholders)

❖ Total valid ballots: 25	- Number of shares: 7,496,455	- Percentage: 99.9998%
+ Total ballots in favor: 25	- Number of shares: 7,496,455	- Percentage: 99.9998%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0 %
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0 %
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0 %

PART 2 MEETING AGENDA

The Meeting hears the presentation of the following items:

1. Report of the Board of Directors on the business performance in 2025, the business plan for 2026, and the Report of independent member of the Board of Directors.
2. Report on activities of the Board of Supervisors in 2025.
3. Proposal for approval of the 2025 Financial Statement (audited).
4. Proposal on profit distribution plan in 2025.
5. Proposal on the selection of an auditing firm for the 2026 financial statements.
6. Proposal on salary, remuneration for the Board of Directors, the Board of Supervisors, and the Person in charge of Corporate Governance cum Company Secretary.
7. Proposal on amendment and supplementation of the Company Charter.
8. Proposal on amendment and supplementation of the Regulations on corporate

governance.

9. Proposal on amendment and supplementation of the Regulations on operation of the Board of Directors.

10. Proposal on the dismissal of members of the Board of Supervisors and the supplementary election of members of the Board of Supervisors for the 2022–2027 term.

11. Proposal on the list of candidates for the supplementary election of members of the Board of Supervisors for the 2022–2027 term.

PART 3

DISCUSSION

The shareholders who attended the meeting did not offer any comments.

PART 4

SHAREHOLDERS VOTE

Voting to approve the contents:

Ending the discussion, at 10:13 A:M, the number of delegates attending the Meeting included 33 shareholders and authorized representatives, owning and representing a total of 7,496,551 voting shares, accounting for 79,8467% of the total voting shares of the Company.

Ms. Duong Thu Hong – Head of the Vote Counting Committee, provides instructions on voting to approve the Reports/Proposals of the General Meeting.

Mr. Nguyen Hong Sy – Chairperson requests the Meeting to conduct voting to approve the contents of the Reports/Proposals of the General Meeting via electronic voting, specifically as follows:

Vote counting results:

- ❖ Total ballots issued: 33 representing 7,496,551 voting shares, accounting for 100.0000% of the total voting shares of attending shareholders.
- ❖ Total ballots returned: 30 representing 7,496,522 voting shares, accounting for 99.9996% of the total voting shares of attending shareholders.
- ❖ Total ballots not returned: 3 representing 29 voting shares, accounting for 0.0004% of the total voting shares of attending shareholders.

Detailed vote counting results for each item as follows: (Each share is equivalent to one voting share)

Content 1: Report of the Board of Directors on the business performance in 2025, the business plan for 2026, and the Report of independent member of the Board of Directors.

- **Voting results (calculated based on total voting shares of shareholders present at the meeting)**

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the Report of the Board of Directors on the business performance in 2025, the business plan for 2026, and the Report of independent member of the Board of Directors have been approved by 99.9996% at the General Meeting of Shareholders

Content 2: Report on activities of the Board of Supervisors in 2025

➤ Voting results (calculated based on total voting shares of shareholders present at the meeting)

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the Report on the activities of the Board of Supervisors in 2025 has been approved by 99.9996% at the General Meeting of Shareholders.

Content 3: Proposal to approve the 2025 Financial Statements (Audited)

➤ Voting results (calculated based on total voting shares of shareholders present at the meeting)

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the Proposal to approve the 2025 Financial Statements (Audited) has been approved by 99.9996% at the General Meeting of Shareholders.

Content 4: Proposal on profit distribution plan in 2025

➤ **Voting results (calculated based on total voting shares of shareholders present at the meeting)**

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the Proposal on profit distribution plan in 2025 has been approved by 99.9996% at the General Meeting of Shareholders.

Content 5: Proposal on the selection of an auditing firm for the 2026 financial statements

➤ **Voting results (calculated based on total voting shares of shareholders present at the meeting)**

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the Proposal on the selection of an auditing firm for the 2026 financial statements has been approved by 99.9996% at the General Meeting of Shareholders.

Content 6: Proposal on salaries, remuneration, and operating expenses for members of the Board of Directors and Board of Supervisors.

➤ **Voting results (calculated based on total voting shares of shareholders present at the meeting)**

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
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+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the Proposal on salary, remuneration for the Board of Directors, the Board of Supervisors, and the Person in charge of Corporate Governance cum Company Secretary has been approved by 99.9996% at the General Meeting of Shareholders.

Agenda Content 7: Proposal on amendment and supplementation of the Company Charter

➤ Voting results (calculated based on total voting shares of shareholders present at the meeting)

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the proposal on amendment and supplementation of the Regulations on corporate governance has been approved by 99.9996% at the Annual General Meeting of Shareholders.

Content 8: Proposal for the amendment and supplementation of the Internal Regulations on Corporate Governance

➤ Voting results (calculated based on total voting shares of shareholders present at the meeting)

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the Proposal on amendment and supplementation of the Regulations on corporate governance has been approved by 99.9996% at the Annual General Meeting of Shareholders.

Content 9: Proposal on amendment and supplementation of the Regulations on operation of the Board of Directors

➤ **Voting results (based on the total voting shares of attending shareholders)**

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the Proposal on amendment and supplementation of the Regulations on operation of the Board of Directors has been approved by 99.9996% at the Annual General Meeting of Shareholders.

Content 10: Proposal on the dismissal of members of the Board of Supervisors and the supplementary election of members of the Board of Supervisors for the 2022–2027 term

➤ **Voting results (based on the total voting shares of attending shareholders)**

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the Proposal on the dismissal of members of the Board of Supervisors and the supplementary election of members of the Board of Supervisors for the 2022–2027 term has been approved by 99.9996% at the Annual General Meeting of Shareholders.

Agenda Item 11: Proposal on the list of candidates for the supplementary election of members of the Board of Supervisors for the 2022–2027 term

➤ **Voting results (based on the total voting shares of attending shareholders)**

❖ Total valid ballots: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
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+ Total ballots in favor: 30	- Number of shares: 7,496,522	- Percentage: 99.9996%
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0%
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0%
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0%

Thus, the Proposal on the list of candidates for the supplementary election of members of the Board of Supervisors for the 2022–2027 term has been approved by 99.9996% at the Annual General Meeting of Shareholders.

PART 5

SUPPLEMENTARY ELECTION FOR MEMBERS OF THE BOARD OF SUPERVISORS FOR THE 2022 - 2027 TERM

Ms. Duong Thu Hong – Head of the Vote Counting Committee provides voting instructions.

Results of the supplementary election for members of the Board of Supervisors for the 2022 - 2027 term:

PART II - ELECTION RESULTS

Results of the supplementary election for members of the Board of Supervisors for the 2022 - 2027 term:

No.	Candidate Name	Position nominated/proposed	Voting percentage
1	NGUYEN VAN CHAU	Member of the Board of Supervisors	7,496,607 votes – 100.0001%
2	PHAM QUOC VIET	Member of the Board of Supervisors	7,496,445 votes – 99.9980%

PART 6
REPORT ON THE RESULTS
OF THE BOARD OF SUPERVISORS MEETING
2022-2027 TERM

Elected Mr. Nguyen Tuan Hung as the Head of the Board of Supervisors.

Thus, the Board of Supervisors of LILAMA 18 Joint Stock Company for the 2022 - 2027 term consists of the following members:

1. Nguyen Tuan Hung - Head of the Board of Supervisors
2. Nguyen Van Chau - Member of the Board of Supervisors
3. Pham Quoc Viet - Member of the Board of Supervisors

PART 7
APPROVAL OF THE MINUTES AND RESOLUTION
OF THE MEETING

Mr. Phan Tien Chau – Secretary of the Meeting reads the Minutes of the 2026 Annual General Meeting of Shareholders and the Resolution of the 2026 Annual General Meeting of Shareholders. The Meeting votes as follows:

Detailed voting results:

At 10:56 AM, the number of delegates attending the General Meeting consisted of 34 shareholders and shareholder representatives, owning and representing 7,496,597 voting shares, accounting for 79.8472% of the total voting shares of the Company.

- ❖ Total ballots issued: 34 representing 7,496,597 voting shares, accounting for 100.0000% of the total voting shares of attending shareholders.
- ❖ Total ballots returned: 32 representing 7,496,572 voting shares, accounting for 99.9997% of the total voting shares of attending shareholders.
- ❖ Total ballots not returned: 2 representing 25 voting shares, accounting for 0.0003% of the total voting shares of attending shareholders.

Content 01: Approval of the Minutes of the 2026 Annual General Meeting of Shareholders.

Voting results (based on the Total voting shares of attending shareholders)

- ❖ Total valid ballots: 32 - Number of shares: 7.496.572 - Percentage: 99,9997 %
- + Total ballots in favor: 32 - Number of shares: 7.496.572 - Percentage: 99,9997 %

+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0 %
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0 %
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0 %

Thus, the Minutes of the 2026 Annual General Meeting of Shareholders have been approved by 99,9997 % at the Annual General Meeting of Shareholders.

Content 02: Approve the Resolution of the 2026 Annual General Meeting of Shareholders.

Voting results (based on the Total voting shares of attending shareholders)

❖ Total valid ballots: 32	- Number of shares: 7.496.572	- Percentage: 99,9997 %
+ Total ballots in favor: 32	- Number of shares: 7.496.572	- Percentage: 99,9997 %
+ Total ballots against: 0	- Number of shares: 0	- Percentage: 0 %
+ Total abstention ballots: 0	- Number of shares: 0	- Percentage: 0 %
❖ Total invalid ballots: 0	- Number of shares: 0	- Percentage: 0 %

Thus, the Minutes of the 2026 Annual General Meeting of Shareholders have been approved by 99,9997% at the Annual General Meeting of Shareholders.

Mr. Nguyen Hong Sy declares the Meeting adjourned.

This document is archived at LILAMA 18 Joint Stock Company.

The 2026 Annual General Meeting of Shareholders of LILAMA 18 Joint Stock Company concluded at 11:00 A:M on April 25, 2026.



**CHAIRPERSON OF THE
MEETING**

NGUYEN HONG SY

**SECRETARY OF THE
MEETING**

PHAN TIEN CHAU

**LILAMA 18 JOINT STOCK COMPANY**

Address: 9-19 Ho Tung Mau, Sai Gon Ward, Ho Chi Minh City

Telephone: (028) 3829 8490

Fax: (028) 3821 0853

Email : info@lilama18.com.vn

Website: www.lilama18.com.vn



LILAMA 18

MEETING AGENDA**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS****TIME AND LOCATION:**

Time: 8:30 AM, Saturday, April 25, 2026

Meeting location: Company Headquarters - No. 9-19 Ho Tung Mau, Sai Gon Ward, Ho Chi Minh City

II. AGENDA CONTENT:

Time	Content
7:30 – 8:30	Welcoming and verifying delegate and shareholder eligibility Registering for the General Meeting of Shareholders, distributing voting cards, ballots, election ballots, and meeting documents.
8:30 – 9:00	Opening the General Meeting of Shareholders 1. Stating the reasons; 2. Report on verification of delegate eligibility; 3. Introducing Delegates, the Chairperson, and the Presidium; 4. Introducing the Secretary of the General Meeting of Shareholders, approving the list of the Presidium and the Vote Counting Committee; 5. Approving the Working regulations of the General Meeting of Shareholders; Regulations on the supplementary election of members of the Board of Supervisors for the 2022 - 2027 term 6. Approving the General Meeting of Shareholders Agenda.
9:00 – 9:20	Reports at the General Meeting of Shareholders 1. Report of the Board of Directors on the 2025 business results, the 2026 business plan, and the report of the independent member of the Board of Directors for 2025. 2. Report on the activities of the Board of Supervisors in 2025.
9:20 – 9:40	Presenting contents for the General Meeting of Shareholders' consideration 1. Proposal for approval of the 2025 Financial Statements (Audited). 2. Proposal for 2025 profit distribution. 3. Proposal for selection of an auditing firm for the 2026 financial statements. 4. Proposal for approval of salaries and remuneration for the Board of Directors and the Board of Supervisors. 5. Proposal for amendments and supplements to the Company Charter 6. Proposal for amendments and supplements to the Regulations on corporate governance 7. Proposal for amendments and supplements to the Regulations on operation of the Board of Directors 8. Proposal for dismissal of members of the Board of Supervisors and supplementary election of members of the Board of Supervisors for the 2022 – 2027 term. 9. Proposal for approval of the list of candidates for the supplementary election of members of the Board of Supervisors for the 2022 – 2027 term. 10. Other matters (if approved by the General Meeting of Shareholders).
9:40 – 10:10	Discussion at the General Meeting of Shareholders
10:10 – 10:25	Instructions on voting and voting to approve reports and proposals
10:25 – 10:35	The Vote Counting Committee announces the voting results
10:35 – 10:45	Instructions on election and conducting the election
10:45 – 10:55	Break – Counting election ballots

10:55 – 11:10	Announcing the results of the supplementary election of members of the Board of Supervisors for the 2022 - 2027 term New members of the Board of Supervisors introduced to the General Meeting of Shareholders
11:10 – 11:25	Approving the Minutes and Resolution of the Annual General Meeting of Shareholders
11:30	Closing the Annual General Meeting of Shareholders



LILAMA18 JOINT STOCK COMPANY

Address : 9-19 Ho Tung Mau Street, Sai Gon Ward, HCMC

Phone : (028) 3829 8490

Email : info@lilama18.com.vn

Fax: (028) 3821 0853

Website: www.lilama18.com.vn

**WORKING REGULATIONS
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
LILAMA 18 JOINT STOCK COMPANY**

Pursuant to:

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

To ensure the success of the 2026 Annual General Meeting of Shareholders 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 2026 Annual General Meeting of Shareholders 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 2026 Annual General Meeting of Shareholders 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 2026 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)

- Electronic voting : Is the act of Delegates using devices with Internet connection and performing voting/election through the Electronic Voting system specified by the Company and informed to delegates at the time delegates register to attend the Meeting.
- Electronic voting : Is the system used by the Company and provided to Delegates with tools to exercise related rights when attending the General Meeting of Shareholders.

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 25, 2026** 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.

- Delegates shall register their attendance at the meeting location specified in the Invitation Notice of Meeting sent to all shareholders named in the shareholder list cutoff date of March 25, 2026. After registering attendance with the meeting Organizing Committee, representatives will be provided with an account and password to log in and vote electronically on all issues submitted for voting at the Meeting via the link: www.ezgsm.fts.com.vn.

- If delegates encounter difficulties during the login and voting/election process, the Meeting OC will provide technical support and guidance to the delegates. Delegates shall carefully check the information and are responsible for their voting decisions

- Voting methods are as follows:

4.10.2. Electronic Voting

- Method of Voting:

- Delegates shall select one of three voting options: "Approve", "Disapprove", or "Abstain" for each issue submitted for voting at the Meeting, as set up in the electronic voting system.

- Subsequently, Delegates shall proceed to confirm their vote for the electronic voting system to record the results.

- Method of Election Voting (specifically regulated in the Regulations on Nomination, Candidacy, and Election of Additional Members of the Board of Directors)

- Some other regulations when conducting electronic voting:

- If a Delegate does not complete all voting and election issues according to the Meeting agenda, the issues not voted on or elected are considered as the Delegate not casting a vote on that issue.

- In case issues arise outside the sent meeting agenda, Delegates may cast supplementary votes or elections. If Delegates do not vote or elect on the arising issues, it is considered as the Delegate not casting a vote on that arising issue.

+ Delegates may change their voting and election results (but cannot cancel the voting and election results); including supplementary voting and election results for issues arising outside the Meeting agenda. The online system only records votes for the final voting and election results at the time electronic voting ends for each vote counting round as stipulated in the meeting working regulations.

- Electronic voting period for issues requiring voting at the Meeting (*Meeting Working Regulations; Regulation on Nomination, Candidacy, and Election of additional; Meeting Agenda; Reports and Proposals, Election; Minutes, GMS Resolution*): Delegates shall cast their votes from the time registration for attendance is

completed until the Organizing Committee announces the end of the electronic voting period for the voting contents.

At the end of the voting period, the system will not record any further electronic voting results from Delegates.

4.10.3. Voting Regulations

Each 01 (one) common share is equivalent to one voting right. Each attending delegate represents one or more voting rights.

- As of the shareholder record date (March 25, 2026), 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).

4.10.4. Recording voting/election results

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

- 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 Supervisors

The election of member of the Board of Supervisors must be conducted according to the Regulations on the election of member of the Board of Supervisors 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


NGUYEN HONG SY

Ho Chi Minh City, April 25, 2026

REPORT OF THE BOARD OF DIRECTORS AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- Law on Enterprises No. 59/2020/QH14, dated June 17, 2020, and its amendments, supplements, and guiding documents;

- Decree No. 155/2020/NĐ-CP dated December 31, 2020;

- Decree No. 245/2025/NĐ-CP dated September 11, 2025;

- Charter of Lilama 18 Joint Stock Company, dated June 15, 2022;

- Resolution of the 2025 Annual General Meeting of Shareholders of Lilama 18 Joint Stock Company.

- The Board of Directors would like to report to the shareholders the results of the implementation of the Resolutions of the 2025 Annual General Meeting of Shareholders and the 2026 production-business plan. Specifically as follows:

PART 1

EVALUATION OF THE IMPLEMENTATION OF RESOLUTIONS OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

I. OPERATIONAL STATUS OF THE COMPANY

1. Advantages

- The LILAMA18 brand is increasingly consolidated and spread both domestically and internationally. The Company has gained high trust from customers.

- Production capacity and market competitiveness have been enhanced; the Company has executed projects with very large volumes of work and high requirements regarding technique, quality, safety, and urgent schedules that many enterprises in the industry could hardly meet, such as Quang Trach 1 Thermal Power Plant, Nhon Trach 3&4 Gas Power Plant, Vung Ang 2 Thermal Power Plant, Yen Hung-Quang Ninh LPG Tank, Hoa Phat Dung Quat Steel Plant, etc. The towering structures such as Quang Trach 1 Thermal Power Plant, Vung Ang 2 Thermal Power Plant, Nhon Trach 3&4 Gas Power Plant, or Hoa Phat Dung Quat Steel Plant are the most eloquent proof of the golden hands and intelligence of LILAMA18 workers. We have the right to be proud that: Wherever there is complex structure, there is the mark of LILAMA18.

- The management and production administration apparatus is increasingly being perfected, maximizing management qualifications and capabilities; the professional qualification and skills of technical workers are regularly improved.

- Regulations, rules, and procedures for corporate management are increasingly emphasized; regulations and rules are regularly reviewed, amended, supplemented, and perfected to meet the practical production-business activities of the Company.

- The high unity and consensus of the collective of officers, employees, and laborers throughout the Company.

2. Difficulties

- The influence of macroeconomic policies, political instability in regions around the world, climate change, etc., has affected the globe as well as the domestic market, and the disruption of the machinery and equipment supply chain has led to delays in project development, directly affecting the Company. The year 2026 is forecasted to be a "trough" period for the market as major thermal power/energy/industrial projects are in the preparation or approval waiting phase. This poses a challenge but also serves as a motivation for LILAMA 18 to shift strongly toward niche sectors (LNG, Chemicals, Maintenance, Fabrication, etc.) and focus on management depth instead of just pursuing rapid growth.

- Regarding the field of fabrication, manufacturing, and installation of equipment, competition within the same line of business both domestically and internationally is very fierce, especially in small and medium-sized projects. LILAMA18 is facing intense competition from private companies and companies with foreign investment that have strong financial potential, well-invested and modern facilities, and compact, advanced management and operation systems, forcing the Company to constantly adjust its plans in quotation and bidding to suit the current market. Therefore, this directly affects the Company's profit.

- The financial internal strength of LILAMA18 is still Minor, with low Charter capital (93.89 billion VND) while the annual revenue is about 1,400 billion VND, so LILAMA18 must mainly use working capital based on loans from credit and financial institutions, leading to high interest expenses, which affects the improvement of the Company's production-business efficiency.

- Workshops, machinery, and equipment, although invested in, have not yet met the requirements of production.

In all circumstances, the Company, together with its officers, employees, and laborers, always remains united and of one mind, seizing opportunities, overcoming difficulties, and striving to achieve and exceed the set production-business goals and tasks.

3. Management and administration of production-business

- In 2025, the Company continued to execute projects: Vung Ang 2 Thermal Power, Nhon Trach 3&4 Thermal Power, Quang Trach 1 Thermal Power, VNT 19 Pulp and Paper Mill (Quang Ngai), CHW2204 Wind Power Foundation Fabrication Project, Hoa Phat Dung Quat Steel Plant, Yen Hung Quang Ninh LPG Storage, Block B O Mon Gas Pipeline Project, Tetrapark Binh Duong Packaging Factory, Hoa Phat Long An Steel Pipe Factory, Nam Kim Phu My Steel Sheet Factory, Vina One Steel Sheet Factory, Hoa Phat Hung Yen Steel Sheet Factory, Topside fabrication for Baltica2 project, Fengmiao Topside, Topside for Block B O Mon project, etc.

- Export product fabrication: Ship unloader of Neuro, Schade, Danieli, RDF Waste Ltd, Bedeschi, Tenova, etc.

- Maintenance and repair at cement plants, steel plants, etc.

- In 2025, despite market difficulties, thanks to its reputation and brand along with efforts in searching, the Company signed new economic contracts with a total value of 762.40 billion VND. The remaining value of signed contracts and the remaining unfinished volume to be executed in 2026 is nearly 1,364 billion VND.

- The management apparatus is flexible, effective, and suitable for practice;

recruitment, training, arrangement, and utilization of human resources meet the needs of projects.

- The restructuring of both organizational structure and personnel at departments, divisions, and units continues to be implemented in a lean, effective, and efficient direction. In 2025, the Company continued to reorganize the apparatus such as: merging Construction Team No. 8 into the Steel Structure & Mechanical Equipment Fabrication Factory, merging the Material Supply Department and the Equipment Management Department into the Material - Equipment Management Department, rearranging Installation Enterprise 18/2, streamlining the staff of the company's office departments, etc., to adapt to the market in the current period and the following years.

To date, the organizational restructuring has achieved certain results:

+ The Material - Equipment Management Department has built a unified management system in the management of materials and equipment, thereby bringing efficiency in resource regulation, efficiency in management work as well as procurement of materials, equipment, and specialized services;

+ Steel Structure & Mechanical Equipment Fabrication Factory: efficiency in using the company's resources, diversifying production-business models, both fabricating domestically and for export, and executing related construction and installation packages, thereby improving the unit's production-business efficiency and improving the lives of employees. To date, the Factory has had a comprehensive change, highly appreciated by customers for both price and product quality. Many new customers continuously propose to visit and work with the Factory to consider, cooperate, and sign contracts to assign new work to the company.

+ Installation Enterprise 18/2: changing the enterprise's leadership structure has brought many remarkable results - from innovating the thinking, strategy, and operation organization of the head, it has brought initial results - more jobs, more new contracts signed, and employees have better jobs and income.

+ Office departments continue to reform in a lean and effective direction, ensuring both fairness and caution when evaluating employees, and ensuring jobs and increasing income for employees. From 2020 to the end of 2025, the company's indirect office staff has decreased from 146 people to 103 people (a decrease of 43 people - while production-business activities are still maintained stably). In the coming time, the company's indirect office staff will continue to be reviewed, considered, and streamlined to build an increasingly lean, effective, and efficient organizational apparatus. The arrangement and transfer of employees are carried out in a humane and responsible spirit, creating conditions for employees to be trained and practiced at the base to develop and take on suitable positions in the future.

+ From streamlining and rearranging the indirect staff, the company also completed procedures to return and hand over part of the 8th-floor rental area that is no longer needed to the Company's office rental unit to reduce office rental costs for the company (a reduction of over 550 million VND/year).

+ Organize, arrange, and coordinate office vehicle work to serve the transportation of company leaders, serving the general work of the company; implement the contracting of transportation money for leaders, review office vehicles that operate inefficiently, and have high maintenance costs to liquidate to increase efficiency and avoid waste when using office vehicles - in 2026, reduce 01 office vehicle and 01 driver, and the vehicle cost (including driver's salary) is expected to decrease by about 440 million VND compared to

2025.

- Focus on amending and supplementing currently circulating internal documents, having built and supplemented new documents suitable to the provisions of current law as well as the scale, specific nature, and production operation conditions of the Company; continue to restructure financial management processes, reduce debt and bank interest expenses, aiming for stability and sustainability for the Enterprise.

- Grasp and handle in a timely manner all recommendations, complaints, or grievances of customers, construction units, and employees; coordinate with the Company's Trade Union Executive Committee to inspect and supervise the implementation of improving the environment, working conditions, occupational safety and hygiene - fire prevention and fighting; organize labor and production emulation movements, etc.

- **However, highlighting** the results achieved as mentioned above, the obstacles at the VNT19 Pulp Mill project remain a bottleneck that needs to be resolved by the Company in the coming time. Based on the assessment of the project's status as being in a state of serious loss, as well as the assessment of disadvantages in contract execution, and the risks that may occur if the Company continues to execute the project, the Company decided to choose the option of negotiating the termination of the economic contract signed with VNT 19 Pulp and Paper Joint Stock Company (abbreviated as VNT19 Company) and signing a new construction contract through a competitive bidding request (if negotiation is possible), while proactively balancing financial resources to avoid being passive in negotiations with VNT19 Company (according to Resolution No. 10/NQ-HĐQT dated March 14, 2025 of the Company's Board of Directors). Although LILAMA18 has been very well-intentioned, harmonizing the interests of both parties in negotiating and discussing with VNT19 Company to hope for the termination of the signed economic contract, it did not receive approval for settlement from VNT19 Company. On April 15, 2025, LILAMA18 officially announced the suspension of the contract execution so that the parties could continue to negotiate and reach an agreement. However, on April 28, 2025, at the unilateral request for guarantee obligation fulfillment from VNT19 Company, BIDV Dong Nai Bank deducted LILAMA18's account in the amount of 208,451 million VND to pay VNT19 (02 advance payment guarantees with a value of 60,965 million VND and 01 contract performance guarantee with a value of 147,486 million VND). The project has already suffered losses, and now there are further difficulties in handling and recovering the amount that VNT19 Company unilaterally requested the Bank to pay.

Up to the present time, the Company has filed a lawsuit against the investor VNT19 at the court. The Company filed the lawsuit with the following contents: Declaring the termination of the overhaul, installation, and trial run support contract No. 932/2016/HĐ-LILAMA18 dated November 15, 2016, signed between Lilama 18 Joint Stock Company and VNT19 Company; Compelling VNT 19 Company to have the obligation to pay Lilama 18 Joint Stock Company the amount still owed as of the 24th acceptance phase, the amount to be paid is 41,084,116,240 VND; Compelling VNT19 Company to have the obligation to refund to Lilama 18 Joint Stock Company the amount of 208,451,004,014 VND that BIDV Bank, Dong Nai Branch, paid to VNT19 Company on April 28, 2025; Requesting penalties for contract violations for the amount not yet paid by VNT19 Company; requesting compensation and calculation of interest arising on the amount of 208,451,004,014 VND that BIDV paid to VNT19 Company and other requests to be supplemented later. The People's Court of Binh Son District (now the People's Court of Region 2 - Quang Ngai) issued Notice No. 10/2025/TB-TLVA dated June 4, 2025, regarding the case acceptance.

In 2025, based on the production-business results, to ensure financial safety and avoid

risks for the following years, the company made a provision of 49.162 billion VND for the VNT19 Pulp Mill project. The provision of 49.162 billion VND in 2025 is a proactive step to "clean up" the Balance Sheet, helping the Company enter 2026 with a lighter and safer mindset. In 2026, the company will continue to coordinate with functional agencies and relevant units to fully implement legal procedures to recover the aforementioned funds, ensuring the legitimate rights and interests of the company at the project, thereby recording production-business results according to the decision of the functional agencies.

Regarding the implementation of the Company's restructuring and investment plan: The Company continues to implement procedures to build the LILAMA 18 Office Project at No. 9 Nguyen Van Ba, Thu Duc Ward, Ho Chi Minh City, with a total preliminary estimated investment of: 165,865,338,315 VND. However, due to delays in approval procedures at city departments and agencies, along with the impact of the cash flows being collected for the guarantee at the VNT19 project, and the office leasing market not being optimistic, the company will temporarily extend the investment and construction time for the Lilama 18 Office building to avoid affecting the cash flows of the enterprise's production-business activities.

4. Production-business results

No.	Indicator	Unit	Plan	Implemented	Percentage %
1	Output value	Million VND	1,412,557	1,716,357	121.51%
2	Total revenue	"	1,377,960	1,572,191	114.09%
	<i>In which: Construction and installation revenue</i>	"	1,365,960	1,513,085	110.77%
3	Profit before tax	"	18,000	20,166	112.03%
4	Payment to the state	"	62,000	81,215	130.99%
5	Investment in capital construction, construction machinery and equipment	"	52,550	11,501	21.89%
6	Average total number of employees	Person	2,500	2,786	111.44%
7	Average income per person/month	Thousand VND	16,000	18,875	117.97%
8	Dividend payment (expected)	%Charter capital	10%	10%	100%

In addition to the targets for capital construction investment that were not met due to the objective reasons analyzed above, we can say that: In 2025, the Company completed and exceeded the plan for all key targets regarding production-business results approved by the General Corporation and the 2025 Annual General Meeting of Shareholders.

5. Investing activities and project implementation

a. Internal investment

No.	Investment content	Unit	Plan	Implemented	Percentage %
1.	Investment in capital construction and purchase of construction machinery and equipment	Million VND	52,550	11,501	21.89%
	TOTAL	Million VND	52,550	11,501	21.89%

b. External investment (Capital contribution, joint venture)

- The total value of capital investment outside the enterprise as of December 31, 2025, is: 10.19 billion VND, which is a capital 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;

- Some basic indicators achieved by LILAMA18.1 in 2025:

Unit: million VND

	Indicator	Total assets	Owners's equity	Charter capital	Revenue	Profit before tax	Profit after tax
I	Associate	100,248	41,450	24,900	205,095	386	152
1	Lilama 18.1 Joint Stock Company	100,248	41,450	24,900	205,095	386	152

6. Financial activities

a. Basic indicators

No.	Indicator	Unit	2023	2024	2025
1.	Solvency indicators				
1.1	Current ratio (Current assets/Current liabilities)	Times	1.16	1.20	1.24
1.2	Quick ratio (Current assets - Inventories)/Current liabilities	Times	0.62	0.68	0.75
2.	Capital structure indicators				
2.1	Debt/Total assets ratio	%	75.58	74.43	77.82
2.2	Debt/Owners's equity ratio	Times	3.09	2.91	3.51
3.	Operational capacity indicators				
3.1	Inventory turnover (COGS/Average inventories)	Times	2.35	3.04	2.88
3.2	Total asset turnover (Net revenue/Average total assets)	Times	1.03	1.29	1.19
4.	Profitability indicators				
4.1	Profit after tax/Net revenue ratio	%	0.89	1.06	1.06
4.2	Profit after tax/Average owners's equity ratio	%	3.97	5.45	5.31
4.3	Profit after tax/Average total assets ratio	%	0.92	1.36	1.26

No.	Indicator	Unit	2023	2024	2025
4.4	Operating profit/Net revenue ratio	%	1.41	1.15	3.25

b. Capital management and usage

- The Company performs financial management and business accounting according to legal documents applicable to enterprises: Law on Enterprises 2020; Circular 200/2014, the Vietnamese accounting standard system, and other State legal documents governing relevant activities related to the Company's production-business field; capital is mainly focused on investing in construction machinery and equipment, and paying for production-business operating expenses.

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

c. Arranging capital for production-business activities

- In 2025, LILAMA18 continued to maintain credit relationships with 03 bank branches, which are: BIDV - Ho Chi Minh City Branch, BIDV - Dong Nai Branch, Vietinbank - Thu Thiem Branch, while expanding credit relationships with 02 new bank branches, VIB - Saigon Branch and VCB - Ho Chi Minh City Branch, to optimize the financial market and access loans with low competitive interest rates; coordinating with the 05 banks above with specific credit limits for 2025-2026:

No.	Financing bank	Unit	Credit limit 2025-2026	In which	
				Credit limit	Guarantee limit
1	BIDV - Ho Chi Minh City Branch	Million VND	800,000	300,000	500,000
2	BIDV - Dong Nai Branch	Million VND	700,000	300,000	400,000
3	Vietinbank - Thu Thiem Branch	Million VND	700,000	300,000	700,000
4	VIB - Saigon Branch	Million VND	300,000	150,000	300,000
5	VCB - Ho Chi Minh City Branch	Million VND	300,000	300,000	300,000
	Total:	Million VND	2,800,000	1,350,000	2,200,000

- In 2025, the Company was very active in acceptance, payment, and settlement to recover capital quickly and on schedule with the contract, so the operating cash flows were relatively stable, thus there were no past due debts;

- With the source of capital for medium and long-term project investment, the Company has planned to work with banks and finance lease companies to always ensure and meet enough capital for the Company's investment needs.

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

1. Board of Directors structure

No.	Name	Position	Number of shares owned	Percentage of Charter Capital	Note
1	Le Quoc An - Representative of the Corporation's capital - Individual	Chairman of the Board of Directors (Non-executive member of the Board of Directors)	1,877,736 shares 1,877,736 shares 0 shares	20.000 % 20.000 % 0.000 %	Dismissed on April 26, 2025
2	Nguyen Hong Sy - Representative of the Corporation's capital - Individual	Chairman of the Board of Directors (Non-executive member of the Board of Directors)	1,877,736 shares 1,877,736 shares 0 shares	20.000 % 20.000 % 0.000 %	Appointed on April 26, 2025
3	Tran Sy Quynh	Member of the Board of Directors (Non-executive member of the Board of Directors)	24,917 shares	0.265 %	Dismissed as Vice Chairman of the Board of Directors on April 26, 2025
4	Ngo Quang Dinh - Representative of the Corporation's capital - Individual	Member of the Board of Directors and General Director	1,677,189 shares 1,502,189 shares 175,000 shares	17.864 % 16.000 % 1.864 %	Concurrent position
5	Nguyen Duong Hong Phat	Non-executive member of the Board of Directors	1,412,860 shares	15.050 %	Appointed on January 20, 2025
6	Ngo Van Phung	Independent member of the Board of Directors	4 shares	0.000 %	Appointed on January 20, 2025
7	Nguyen Phuong Anh	Non-executive member of the Board of Directors	4,669 shares	0.050 %	Dismissed on January 20, 2025
8	Vu Minh Tuan	Independent member of the Board of Directors	0 shares	0.000 %	Dismissed on January 20, 2025

2. Activities of the Board of Directors

2.1. Attendance status of members of the Board of Directors at meetings

No.	Name	Position	Number of meetings attended	Percentage %	Note
1.	Le Quoc An	Chairman	10/30	33.33%	Dismissed as member of the Board of

					Directors from April 26, 2025
2.	Nguyen Hong Sy	Chairman	20/30	66.67%	Appointed as member of the Board of Directors from April 26, 2025
3.	Tran Sy Quynh	Member	30/30	100.00%	
4.	Ngo Quang Dinh	Member	30/30	100.00%	
5.	Nguyen Duong Hong Phat	Member	30/30	100.00%	
6.	Ngo Van Phung	Member	30/30	100.00%	
7.	Nguyen Phuong Anh	Member	0/30	0.00%	Dismissed as member of the Board of Directors from January 20, 2025
8.	Vu Minh Tuan	Member	0/30	0.00%	Dismissed as member of the Board of Directors from January 20, 2025

2.2. Resolutions/Decisions of the Board of Directors

- Total number of Board of Directors' meetings: **30**
- Total number of issued resolutions/decisions: **61**
- Content of resolutions/decisions and issuance date (*Appendix I*)

2.3. Selection of auditing company for 2025 financial statements

Implementation of Resolution No. 18/NQ-ĐHCD dated April 26, 2025, of the 2025 Annual General Meeting of Shareholders regarding the authorization for the Board of Directors to select an independent auditing company to audit the 2025 financial statements. The Board of Directors proceeded with the next steps and selected UHY Auditing and Consulting Company Limited as the company to perform the audit and review of the 2025 financial statements of Lilama 18 Joint Stock Company.

2.4. Implementation of the "Restructuring and Corporate Governance Capacity Enhancement Project" and Organization and Personnel work

- Regarding the implementation of the Company's restructuring and investment plan: The Company continues to implement procedures to build the LILAMA 18 Office Project at No. 9 Nguyen Van Ba, Thu Duc Ward, Ho Chi Minh City, with a total preliminary estimated investment of: 165,865,338,315 VND. However, due to delays in approval procedures at city departments and agencies, along with the impact of the cash flows being collected for the guarantee at the VNT19 project, and the office leasing market not being optimistic, the company will temporarily extend the investment and construction time for the Lilama 18 Office building to avoid affecting the cash flows of the enterprise's production-business activities.

- Organization and personnel work is specifically as follows:

The restructuring of both organizational structure and personnel at departments, divisions, and units continues to be implemented in a lean, effective, and efficient manner. In 2025, the company continued to reorganize the apparatus such as: merging Construction Team No. 8 into the Steel Structure & Mechanical Equipment Manufacturing Factory, merging the Material Supply Department and the Equipment Management Department into the Material - Equipment Management Department, rearranging the Installation Enterprise 18/2, streamlining the staff of the company's office departments, etc., to adapt to the market in the current period and the following years.

Management personnel work:

+ Re-appointment of the General Director position for Mr. Ngo Quang Dinh effective from March 5, 2025;

+ Re-appointment of the Chief Accountant position for Mr. Pham Manh Duc effective from February 22, 2025;

+ Re-appointment of the Deputy General Director position for Mr. Nguyen Khac Thanh effective from March 31, 2025;

+ Re-appointment of the Deputy General Director position for Mr. Ho Van Toan effective from November 16, 2025;

2.5. Results of activity supervision for the General Director and management personnel

- Adhering strictly to the guidelines and policies of the Party, the policies and laws of the State; the Resolutions of the General Meeting of Shareholders and the Board of Directors; and the Charter, regulations, and internal rules of the Company during the exercise of its authority and duties in supervising the activities of the Board of Management and managers to ensure that all business operations are safe, compliant with the law, and implemented in accordance with the content of the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

- The Board of Directors always reviews proposals from the General Director objectively, democratically, cautiously, and thoroughly before approval to minimize risks for the enterprise.

- Promoting the enhancement of governance capacity, competitiveness, and risk management; gradually perfecting the mechanism and standardizing the operational procedures of the General Director in production-business activities, as reflected through regulations, rules, etc.

- The Board of Directors always coordinates closely with the General Director to implement reasonable solutions to stimulate positive factors and promptly overcome limitations; ensuring transparency in all activities to create favorable conditions for management agencies, shareholders, and employees to effectively perform the function of supervising, inspecting, and controlling the enterprise, ensuring a balance of interests among the State, the enterprise, employees, investors, as well as partners and customers.

- The Board of Directors has performed well its role of managing and comprehensively supervising all aspects of the Company's production-business activities. At the same time, it has provided correct orientations and appropriate, timely solutions to direct activities, ensuring transparency and creating favorable conditions for management agencies, shareholders, and employees to effectively perform the function of supervising, inspecting, and controlling the Company.

- Specific contents of supervision and direction of implementation:

- + Preparation and organization of the Annual General Meeting of Shareholders;
- + Disclosure of information in accordance with the provisions of current law;
- + Implementation of the restructuring and corporate governance capacity enhancement project approved by Vietnam Machinery Installation Corporation - JSC;
- + Development, amendment, and supplementation of the Company's internal regulations and rules;
- + Reducing management costs and product costs; improving production-business efficiency to further enhance the Company's competitiveness;
- + Evaluation and analysis of market forecasts and production-business situations by quarter, proposing timely measures for the General Director to implement;
- + Recruitment, training, arrangement, and utilization of human resources in tandem with policies in accordance with the law and the Company's remuneration mechanism.

Evaluation of the performance of the General Director and managers:

- The General Director and managers have performed their roles, functions, duties, and powers as prescribed; strictly complied with the provisions of the Charter and current law in organizing and operating the Company's production-business activities; consistently adhered to the key goals and tasks approved by the 2025 Annual General Meeting of Shareholders for implementation, striving to achieve the highest level of planned targets, contributing to maintaining and stabilizing production-business activities, ensuring jobs and income for employees, fully fulfilling obligations to the state budget, and ensuring dividend payments to shareholders; the Company fully implements and ensures the rights, benefits, and policies for employees (wages, social insurance, allowances, etc.).

- In 2025, there were no shareholder petitions related to the organization and operation of the General Director and other managers.

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

Unit: VND

No.	Name	Title	Salary	Remuneration	Total income
I	Board of Directors		1,444,038,816	869,344,642	2,313,383,458
1	Mr. Le Quoc An	Chairman (dismissed)	241,680,000		241,680,000
2	Mr. Nguyen Hong Sy	Chairman	499,352,416		499,352,416
3	Mr. Tran Sy Quynh	Member (dismissed as Vice Chairman)	703,006,400		703,006,400
4	Mr. Nguyen Phuong Anh	Member (dismissed)		18,449,048	18,449,048
5	Mr. Ngo Quang Dinh	Member		215,760,000	215,760,000
6	Mr. Vu Minh Tuan	Member (dismissed)		18,449,048	18,449,048
7	Mr. Ngo Van Phung	Member		308,343,273	308,343,273
8	Mr. Nguyen Duong Hong Phat	Member		308,343,273	308,343,273

II	Board of Supervisors		399,617,100	287,680,000	867,097,100
1	Mr. Nguyen Van Binh	Head of the Board	399,617,100		399,617,100
2	Mr. Nguyen Tuan Hung	Member		143,840,000	143,840,000
3	Ms. Nguyen Thi Thanh Thuy	Member		143,840,000	143,840,000
III	Board of Management, Chief Accountant and other managers		5,312,838,789	209,670,000	5,522,508,789
1	Mr. Ngo Quang Dinh	General Director	732,844,500		732,844,500
2	Mr. Phan Van Nam	Deputy General Director	609,866,375		609,866,375
3	Mr. Tran Van Tien	Deputy General Director	567,091,375		567,091,375
4	Mr. Nguyen Khac Thanh	Deputy General Director	665,473,875		665,473,875
5	Mr. Do Minh Tri	Deputy General Director	665,473,875		665,473,875
6	Mr. Cao Nguyen Soai	Deputy General Director	545,123,875		545,123,875
7	Mr. Ho Van Toan	Deputy General Director	665,473,875		665,473,875
8	Mr. Nguyen Trong Tuan	Deputy General Director	520,281,719		520,281,719
9	Mr. Pham Manh Duc	Chief Accountant/Authorized Person for Information Disclosure/Head of Legal/Corporate Secretary	665,473,875	107,880,000	773,353,875
10	Mr. Phan Hong Tuan	Person in charge of corporate governance/Company Secretary (dismissed)	259,907,375	71,920,000	331,827,375
	TOTAL		5,961,753,219	179,800,000	6,141,553,219

III. REPORT ON TRANSACTIONS

1. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons:

1.1. Sales:

- Vietnam Machinery Installation Corporation - JSC: 163,774,387,690 VND.
- LILAMA 18.1 Joint Stock Company: 1,994,907,208 VND.

1.2. Purchases of goods and services:

- Vietnam Machinery Installation Corporation - JSC: 8,818,874,557 VND.
- LILAMA 18.1 Joint Stock Company: 43,884,669,520 VND.

2. Transactions between the Company and a company in which a member of the Board of Directors is a founding member or a manager of the enterprise within the 03 years prior

to the time of transaction: *None*.

IV. CONCLUSION

Based on Resolution No. 18/NQ-ĐHCD dated April 26, 2025, of the Annual General Meeting of Shareholders, the Board of Directors, with its spirit and responsibility, has completed and exceeded the 2025 targets approved by the General Meeting of Shareholders.

PART 2

2026 PRODUCTION-BUSINESS PLAN

1. 2026 production-business plan:

With a market outlook forecasted to be difficult, the Company has developed its 2026 targets based on the principle of "Caution & Safety." Instead of pursuing high revenue figures with high risk of bad debt, in 2026, LILAMA 18 will prioritize: (1) Positive net cash flows, (2) Selection of projects with good profit margins, and (3) Optimization of the apparatus (reducing personnel but increasing quality). Some key targets are as follows:

1.1. Basic targets

No.	Indicator	Unit	Actual in 2025	Plan in 2026	Percentage (%) compared to 2025 actual
1	Production value	Million VND	1,716,357	1,411,839	82.26%
2	Total revenue	"	1,572,191	1,322,258	84.10%
	<i>In which: Construction revenue</i>	"	<i>1,513,085</i>	<i>1,307,258</i>	<i>86.40%</i>
3	Profit before tax	"	20,166	18,260	90.55%
4	Contribution to the State	"	81,215	69,361	85.40%
5	Capital construction investment, construction machinery and equipment	"	11,501	20,000	173.90%
6	Total average number of employees	Person	2,786	2,364	84.85%
7	Average income per person/month	Thousand VND	18,875	17,500	92.72%
8	Dividend payment (expected)	% of Charter Capital	10%	10%	100%

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

- In 2026, LILAMA 18 will continue to maintain credit relationships with 05 banks, namely: BIDV - Ho Chi Minh City Branch, BIDV - Dong Nai Branch, Vietinbank Thu Thiem, VIB - Saigon Branch, and VCB - Ho Chi Minh City Branch to optimize the financial market, access loans with competitive low interest rates, and coordinate with these 05 banks to build specific credit limits for 2026-2027 as follows:

Unit: million VND

No.	Financing bank	Unit	2025 credit limit	In which	
				Credit limit	Guarantee limit
1	BIDV - Ho Chi Minh City Branch	Million VND	800,000	300,000	500,000
2	BIDV - Dong Nai Branch	Million VND	700,000	300,000	400,000
3	Vietinbank - Thu Thiem Branch	Million VND	700,000	300,000	700,000
4	VIB - Saigon Branch	Million VND	300,000	150,000	300,000
5	VCB - Ho Chi Minh City Branch	Million VND	300,000	300,000	300,000
	Total:	Million VND	2,800,000	1,350,000	2,200,000

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

1.2. Performance obligation

- In 2026, continue to execute projects: Quang Trach 1 Thermal Power Plant, Yen Hung Quang Ninh LPG Storage, Block B O Mon Gas Pipeline Project, Tetrapark Binh Duong Packaging Factory, Hoa Phat Dung Quat Steel Plant, Hoa Phat Long An Steel Pipe Factory, Nam Kim Phu My Steel Sheet Factory, Vina One Steel Sheet Factory, Hoa Phat Hung Yen Steel Sheet Factory; export goods for fabrication and manufacturing for customers Neuro, Huynh Thy, Schade, Danieli Corus, etc.

- Maintenance and repair at cement plants, steel plants, etc.

- Continue to seek more projects, actively participate in quoting and bidding such as: Nhieu Loc-Thi Nghe Wastewater Treatment Plant Project, Long Son Petrochemical expansion, O Mon 1 and O Mon 4 Power Plants, Hiep Phuoc Power Plant, Long Phu 1 Power Plant, Quang Trach 2 LNG Power Plant, Quang Ninh LNG Tank, Thi Vai LNG, LNG Tank in Thailand (TSHI).. Topside fabrication projects; export goods for customers: Neuro, Huynh Thy, Schade, Danieli Corus, Tenova, Stolz Mias, etc.

- Thoroughly utilize and maximize internal strength, seize favorable opportunities, and promptly overcome shortcomings and difficulties with the goal of successfully completing the 2026 production-business plan.

- Actively and proactively seek work at the very projects under construction; focus on traditional customers; proactively approach markets where LILAMA 18 has potential and capacity to participate; determined to proactively seek new customers in various fields such as chemicals, food, maintenance and repair, waste treatment plants, steel plants, etc.

- Strengthen cooperative relationships with traditional partners and customers in tandem with improving management level, productivity, and quality.

- Closely supervise and direct units regarding construction, acceptance, and timely capital recovery to reduce bank loan interest costs, increase profits for the Company, and ensure stability and sustainability for the enterprise.

- Proactively purchase machinery, equipment, tools, and construction vehicles.

- Continue to restructure and improve corporate governance efficiency:

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

- + Regularly focus on building and perfecting management processes in a timely manner to improve production-business efficiency, with a focus on building increasingly complete and practical regulations and rules.

- + Continue to implement subsequent tasks to build the LILAMA 18 Office Project at No. 9 Nguyen Van Ba, Thu Duc Ward, Ho Chi Minh City when market conditions are favorable.

- + Continue to perfect the salary mechanism suitable to the actual conditions of the enterprise with the motto of earning according to performance.

- Along with continuing to improve the company's financial health and completing internal estimates (expected in the second quarter of 2026) to create competitiveness in bidding and synchronize the contracting mechanism for employees, ensuring that contracting to employees is fairer and more transparent, while continuing to practice thrift and combat waste, thereby improving the company's production-business efficiency. These will be the foundations for the company to consider implementing wage reform, contracting to employees, increasing wages, and increasing income so that employees can feel secure in their work and receive income commensurate with their efforts.

2. Implementation solutions

- For projects and works under construction: based on the actual situation of each project, the Board of Management always pays close attention and monitors closely to select appropriate handling plans, focusing all capital resources on business activities.

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

- Persevere and actively participate in traditional projects, which are the Company's core fields. Determined to proactively seek new customers in various fields such as chemicals, food, maintenance, etc., innovate marketing in quoting/bidding, and adjust costs reasonably to compete and expand the market for job seeking for the Company.

- To minimize risks when signing contracting contracts, the Company always thoroughly researches information about partners, evaluates financial capacity, credibility, and limitations of partners, studies the terms and conditions in the contract, and applies measures to ensure contract performance as prescribed by law.

- Continue to research and improve the Company's governance and management mechanism, build and perfect business management, financial management, and techno-economic processes, aiming for transparent and public processes, etc. Overcome shortcomings and limitations, improve management and production-business capacity, improve productivity, progress, and product quality, and apply optimal measures to maximize profit and minimize costs.

- Continue to restructure and optimize the governance apparatus in a scientific, professional, and lean direction, including the company's leadership and management apparatus. Innovate employee policies, salary and bonus policies, and improve the quality of production-business activities. Comprehensively review and evaluate according to the functions and tasks of departments, divisions, and affiliated units and the capacity of each person to arrange, streamline, and supplement human resources appropriately, optimizing the personnel structure to improve labor productivity both to serve the Company's long-term development strategy and to adapt to the market in the current period and subsequent years.

- Continue to propagate and build business discipline and the exemplary nature of each employee in general, and business leaders and managers in particular. Identify this as one of the factors determining the survival and development of the enterprise. Discipline aims to build a professional management system; the team of business management leaders must constantly improve their professional qualifications and skills, provide correct direction, and encourage a constructive critical spirit. The Company has built a salary scale system and salary unit price for each management position and submitted it to the salary council for approval. In the coming time, continue to consider submitting to competent authorities to reorganize the Board of Management and the Board of Supervisors in a direction suitable to reality, ensuring the principle of 'contribution-based, benefit-based'.

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

- Promote the effectiveness of the position, role, and function of mass organizations in gathering and organizing labor production emulation movements, occupational safety and hygiene - fire prevention and fighting; democratic activities at the workplace; dialogue, publicizing contents that employees are interested in; and promptly resolving all obstacles and recommendations of employees.

- Focus on investing in and upgrading infrastructure and welfare facilities serving officers, employees, and laborers working at construction sites; regularly pay attention to monitoring the quality of daily meals for employees to ensure they have good health for work.

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

Dear shareholders, Revenue figures and production-business plans may fluctuate with the market, but the Culture and People of LILAMA 18 are immutable assets. 2026 will be a year of 'fire testing gold', full of challenges but also opening up opportunities for us to look back at ourselves, consolidate internal strength, and optimize the governance apparatus. The Board of Directors and the Board of Management are committed to holding the helm firmly, steadfast in the goal of 'Safety - Quality - Efficiency', not only to overcome the immediate difficult period but also to prepare a solid foundation for a new growth cycle. The Board of Directors and the Board of Management of the company call for unity, discipline, and creativity from every employee, and the trust and companionship from all shareholders, officers, and employees of the company so that we can complete this mission together. With a spirit of innovation and high determination, we believe that we will continue to reap greater victories, together building LILAMA 18 to be increasingly sustainable, contributing to the common prosperity of the community and society.

The above is the report of the Board of Directors at the 2026 Annual General Meeting of Shareholders on the results of the implementation of the Resolutions of the 2025 Annual General Meeting of Shareholders and the 2026 production-business plan; the Board of Directors reports and requests the opinion of the meeting.

Sincerely thank you!

**ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

NGUYEN HONG SY

APPENDIX 1:
RESOLUTIONS AND DECISIONS ISSUED BY THE BOARD OF DIRECTORS
YEAR 2025

1. List of Resolutions of the Board of Directors

No.	Resolution No.	Date	Content	Approval rate (%)
1.	01/NQ-HĐQT	February 14, 2025	Resolution on assigning tasks to members of the Board of Directors	100%
2.	03/NQ-HĐQT	February 14, 2025	Resolution on re-appointment of personnel	100%
3.	07/NQ-HĐQT	February 24, 2025	Resolution approving the policy on amending and supplementing the Regulations on Contracting, Selection of Subcontractors, and Sample Contracts	100%
4.	08/NQ-HĐQT	March 03, 2025	Resolution approving the plan for the 2025 Annual General Meeting of Shareholders	100%
5.	10/NQ-HĐQT	March 14, 2025	Resolution approving the implementation plan for the VNT19 Pulp Mill Project Contract	100%
6.	11/NQ-HĐQT	March 28, 2025	Resolution approving the policy on amending and supplementing the Regulations on business travel expenses, hospitality expenses, and conference expenses	100%
7.	12/NQ-HĐQT	March 28, 2025	Resolution approving the policy on liquidation of fixed assets and tools	100%
8.	13/NQ-HĐQT	April 03, 2025	Resolution on the dismissal of Phan Hong Tuan and appointment of Pham Manh Duc as the person in charge of corporate governance and company secretary from May 01, 2025	100%
9.	15/NQ-HĐQT	April 03, 2025	Resolution approving documents for the 2025 Annual General Meeting of Shareholders	100%
10.	22/NQ-HĐQT	April 14, 2025	Resolution approving the contents of the Lilama 18.1 General Meeting of Shareholders	100%
11.	23/NQ-HĐQT	April 14, 2025	Resolution approving the policy on amending and supplementing the Regulations on Material Management	100%
12.	24/NQ-HĐQT	April 14, 2025	Resolution approving the policy on procurement of construction equipment	100%
13.	25/NQ-HĐQT	April 26, 2025	Resolution approving the results of the election of the Chairman of the Board of Directors and the dismissal of the Vice Chairman of the Board of Directors	100%
14.	26/NQ-HĐQT	May 13, 2025	Resolution on approving the assignment of tasks to each member of the Board of Directors of Lilama 18 Joint Stock Company	100%
15.	28/NQ-HĐQT	May 13, 2025	Resolution on selecting an auditing firm to review and audit the 2025 financial statements	100%
16.	29/NQ-HĐQT	May 19, 2025	Resolution on the reception and appointment of officers	100%
17.	30/NQ-HĐQT	June 12, 2025	Resolution on the reappointment and appointment of officers	100%
18.	31/NQ-HĐQT	June 25, 2025	Resolution on the approval of the final settlement of the total salary fund for 2024	100%
19.	32/NQ-HĐQT	June 25, 2025	Resolution on the approval of the plan for establishing the total salary and remuneration fund for 2025	100%

No.	Resolution No.	Date	Content	Approval rate (%)
20.	33/NQ-HĐQT	August 01, 2025	Resolution on the payment of dividends for 2024	100%
21.	34/NQ-HĐQT	August 26, 2025	Resolution on the business performance results for the first half of 2025 and the business plan for the last 06 months of 2025	100%
22.	35/NQ-HĐQT	August 26, 2025	Resolution on the approval of salary levels and salary grades for social insurance contributions for the full-time Chairman of the Board of Directors	100%
23.	36/NQ-HĐQT	August 26, 2025	Resolution on the approval of signing a legal service contract related to the settlement of disputes arising from Contract No. 932/2016/HĐ-VNT19-LILAMA18 for the VNT19 Pulp Mill Project	100%
24.	37/NQ-HĐQT	August 26, 2025	Resolution on the approval of the policy for appointment and dismissal of officers	80%
25.	40/NQ-HĐQT	September 17, 2025	Resolution on the dismissal of officers	100%
26.	41/NQ-HĐQT	September 17, 2025	Resolution on the dismissal and appointment of officers	100%
27.	42/NQ-HĐQT	September 17, 2025	Resolution on the plan for borrowing, opening LCs, and issuing guarantees of Lilama 18 Joint Stock Company at Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank) - Thu Thiem Branch - Ho Chi Minh City	100%
28.	43/NQ-HĐQT	September 17, 2025	Resolution on the plan for borrowing, opening LCs, and issuing guarantees of Lilama 18 Joint Stock Company at Bank for Investment and Development of Vietnam (BIDV) - Ho Chi Minh City Branch	100%
29.	44/NQ-HĐQT	September 17, 2025	Resolution on the plan for borrowing, opening LCs, and issuing guarantees of Lilama 18 Joint Stock Company at Bank for Investment and Development of Vietnam (BIDV) - Dong Nai Branch	100%
30.	45/NQ-HĐQT	September 26, 2025	Resolution on the dismissal and appointment of officers	100%
31.	46/NQ-HĐQT	September 26, 2025	Resolution on the dissolution, merger of affiliated units, and personnel plan	100%
32.	48/NQ-HĐQT	October 23, 2025	Resolution on the plan for borrowing, opening LCs, and issuing guarantees of Lilama 18 Joint Stock Company at Vietnam International Commercial Joint Stock Bank (VIB) - Saigon Branch - Ho Chi Minh City	100%
33.	49/NQ-HĐQT	October 23, 2025	Resolution on the policy of merging affiliated departments, perfecting the organizational structure, and personnel plan of Lilama 18 Joint Stock Company	100%
34.	50/NQ-HĐQT	October 30, 2025	Resolution on the reappointment of officers	100%
35.	52/NQ-HĐQT	October 30, 2025	Resolution on the dismissal and appointment of officers	100%
36.	53/NQ-HĐQT	October 30, 2025	Resolution on the dismissal and appointment of officers	100%
37.	54/NQ-HĐQT	November 13, 2025	Resolution on the plan for borrowing, opening LCs, and issuing guarantees of Lilama 18 Joint Stock Company at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch	100%

No.	Resolution No.	Date	Content	Approval rate (%)
38.	55/NQ-HĐQT	November 13, 2025	Resolution on the approval of the policy for purchasing construction equipment	100%
39.	56/NQ-HĐQT	November 13, 2025	Resolution on the approval of the policy for issuing the Company's Regulations and rules	100%
40.	57/NQ-HĐQT	November 24, 2025	Resolution on the approval of the selection of an auditing firm to perform internal audit work for 2025	100%
41.	58/NQ-HĐQT	December 11, 2025	Resolution on the approval of the policy for issuing the Company's Regulations and rules	100%
42.	59/NQ-HĐQT	December 11, 2025	Resolution on the approval of the policy for purchasing vehicles for the company office	100%
43.	60/NQ-HĐQT	December 11, 2025	Resolution on the dismissal and appointment of officers	100%
44.	61/NQ-HĐQT	December 23, 2025	Resolution on the approval of the policy for executing contracts, transactions, and authorizing the signing of contracts and transactions between the Company and related parties	100%
45.	62/NQ-HĐQT	December 23, 2025	Resolution on the approval of the issuance of the Company's Regulations and rules	100%
46.	63/NQ-HĐQT	December 29, 2025	Resolution on the approval of the minimum monthly salary for employees working under labor contracts; policy on issuing the Company's Regulations and rules	100%
47.	65/NQ-HĐQT	December 31, 2025	Resolution approving the shift meal allowance for 2025	100%
48.	66/NQ-HĐQT	December 31, 2025	Resolution approving the additional salary for the indirect office block of the company for 2025	100%
49.	67/NQ-HĐQT	December 31, 2025	Resolution increasing the remuneration and salary levels of the Board of Directors, Board of Supervisors, Board of Management, and other managers in 2025	100%

2. List of Decisions of the Board of Directors

No.	Decision No.	Date	Content	Note
1.	02/QĐ-HĐQT	February 14, 2025	Decision on the assignment of duties to members of the Board of Directors	
2.	04/QĐ-HĐQT	February 14, 2025	Decision on the reappointment of the General Director effective from March 05, 2025	
3.	05/QĐ-HĐQT	February 14, 2025	Decision on the reappointment of the Chief Accountant effective from February 22, 2025	
4.	06/QĐ-HĐQT	February 14, 2025	Decision on the reappointment of the Deputy General Director effective from March 31, 2025	
5.	09/QĐ-HĐQT	March 03, 2025	Decision on the establishment of the Organizing Committee for the 2025 Annual General Meeting of Shareholders	
6.	14/QĐ-HĐQT	April 03, 2025	Decision on the appointment of Pham Manh Duc - Person in charge of corporate governance and concurrently Company Secretary from May 01, 2025	
7.	16/QĐ-HĐQT	April 03, 2025	Decision on the establishment of the Shareholder Eligibility Verification Committee for the 2025 Annual General Meeting of Shareholders	
8.	27/QĐ-HĐQT	May 13, 2025	Decision on the issuance of "Assignment of duties to the Board of Directors of Lilama 18 Joint Stock Company"	
9.	38/QĐ-HĐQT	September 11, 2025	Decision on the dismissal of officers	
10.	39/QĐ-HĐQT	September 11, 2025	Decision on the appointment of officers	
11.	51/QĐ-HĐQT	October 30, 2025	Decision on the reappointment of the Deputy General Director of the company	
12.	64/QĐ-HĐQT	December 29, 2025	Decision on the minimum monthly salary for employees working under labor contracts of Lilama 18 Joint Stock Company	

Ho Chi Minh City, April 25, 2026

REPORT ON EVALUATION
OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS
ON ACTIVITIES OF THE BOARD OF DIRECTORS
OF LILAMA 18 JOINT STOCK COMPANY IN 2025

The Independent member of the Board of Directors of LILAMA 18 Joint Stock Company hereby reports the evaluation on activities of the Board of Directors in 2025 as follows:

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

- In 2025, the Board of Directors of Lilama 18 Joint Stock Company (BOD) consisted of 05 (five) members, including 01 (one) independent member of the Board of Directors, which is consistent with the structure required by current laws.

- In 2025, the BOD organized periodic and extraordinary meetings; the BOD meetings were convened and conducted with a specific schedule, fully prepared documentation, and in accordance with the principles and compliance with the Company's Charter and current legal regulations. The content of the meetings was discussed, challenged, and evaluated fully and carefully by the Board of Directors' members.

- Issues related to strategy, business plan, finance, and corporate culture were all discussed and strictly controlled between the BOD and the Board of Management.

- Changes to investment plans and new strategies were independently researched, based on scientific grounds, and challenged within the BOD and the Board of Management (General Director).

2. Supervision of the activities of the Board of Management and other managers

- Overall, the BOD performed well in its supervision of the Board of Management and other managers, ensuring that the Company's operations were always strictly controlled, aligned with strategic direction, and that decisions were adjusted promptly when practical circumstances required.

- Members of the Board of Directors attended all periodic and extraordinary meetings in full. Decisions made by the Board of Management were analyzed, challenged, and consulted with the BOD to ensure optimal solutions that protect the Company's interests.

- Members of the Board of Directors proactively identified their roles and responsibilities in supporting the Board of Management and other managers, sharing experience, interacting, and providing management support to the Board of Management and other managers.

- Members of the Board of Directors paid special attention to risk management solutions to support the Board of Management and other managers in early identification of issues, helping the Company maintain sustainability and operational stability, and protecting the interests of investors.



3. Regarding internal audit

In 2025, the Company hired TAC Consulting and Auditing Co., Ltd. to perform internal audit work with the theme "Internal audit on compliance with regulations and procedures regarding the monitoring, accounting, and management of fixed assets and tools and instruments at the company for the fiscal year ending December 31, 2025," under contract No. 458/HDDV/TAC-LILAMA, signed on November 25, 2025.

The audit process was carried out by TAC Consulting and Auditing Co., Ltd. according to the Internal Audit procedure; findings during the audit process were evaluated by the auditing firm according to 5 risk levels as follows:

Risk level	Evaluation/ Implementation recommendations
1. Very high	The Company needs to rectify immediately
2. High	The Company needs to rectify within a short time
3. Medium	The severity is less, and the Company should improve in the near future
4. Low	The impact is insignificant, and the Company should consider improving to enhance effectiveness and efficiency
5. Very low	No significant risk, but mentioned for improvement in accordance with advanced practices

With the goal of evaluating the suitability, effectiveness, and efficiency of the internal control system and the level of compliance with the Company's internal regulations and policies, and reviewing the monitoring, accounting, and management of fixed assets and tools and instruments of the Company, the auditing firm carried out the audit including the following main steps:

- Interviewing key related party and personnel executing the processes to understand the overview of current policies and procedures.
- Identifying risks in the implementation of the company's regulations and policies and control points in current processes;
- Performing sample testing of transactions to evaluate the effectiveness and efficiency of control activities.
- Proposing recommendations to improve control activities in the processes.

Through the audit work at the company, the auditing firm evaluated the risk level in the monitoring, accounting, and management of fixed assets and tools and instruments of the Company in 2025 as: **VERY LOW**.

4. General evaluation of the BOD's activities:

- In 2025, the BOD acted in accordance with the spirit of the Resolution of the 2025 Annual General Meeting of Shareholders.

- The activities of the BOD in 2025 complied with the Company's Charter, the Corporate Governance Regulations, and strictly adhered to current legal regulations.

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

- The BOD proposed many effective solutions, promptly supporting the Board of Management in the process of operating the Company, and performed well in monitoring and controlling to ensure compliance with legal regulations.

5. Recommendations of the independent member of the Board of Directors to the BOD and the Board of Management:

- Continue to perform well and improve the efficiency of project risk management and debt control.

- Research the application of digital transformation in construction management, construction supervision, and project progress.

- Continue to strengthen training and development of technical human resources, project management, and management staff to constantly improve the qualifications of management staff and technical specialists, in order to limit risks during the execution of work and in the company's business and production operations.

- Regarding the receivables at the VNT19 Pulp Mill project, this is a guarantee payment made upon the unilateral request of the Investor VNT19 and is currently in the litigation process. The Company needs to continue monitoring and coordinating closely with the legal advisory unit to protect its legitimate rights and interests throughout the entire case handling process.

In summary:

In 2025, the BOD led and directed the Company to complete the targets set forth by the Resolution of the 2025 Annual General Meeting of Shareholders. The Company fulfilled its obligations to the State Budget and other payables, ensured the payment of dividends to shareholders as planned, and the average salary of employees was increased. The Company resolved the policies and benefits for employees satisfactorily, fully, and promptly.

The BOD performed its role well in accompanying the construction of sustainable values for the company in the 2022-2025 business strategy.

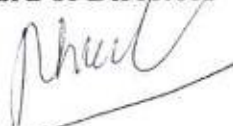
Dear all shareholders.

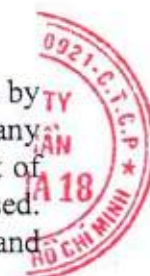
I have just finished presenting the evaluation report of the Independent member of the Board of Directors on the activities of the Board of Directors of Lilama 18 Joint Stock Company in 2025.

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

I would like to thank you!

**Independent member of the
Board of Directors**


NGO VAN PHUNG



Ho Chi Minh City, 25 April 2026

REPORT OF THE BOARD OF SUPERVISORS

LILAMA 18 JOINT STOCK COMPANY

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

- Based on the functions and duties of the Board of Supervisors as stipulated in the Charter of LILAMA 18 Joint Stock Company;
- Based on Resolution of the 2025 Annual General Meeting of Shareholders No. 18/NQ-DHĐCĐ dated April 26, 2025;
- Based on the 2025 audited 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 performance results of the Board of Supervisors in 2025 as follows:

I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025

1. Activities:

The Board of Supervisors has performed its work according to the powers and duties stipulated in the Company's Charter to inspect and supervise compliance with the law, implementation of the Company's Charter, and Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors. In 2025, the Board of Supervisors held 4 meetings, with a voting rate of 100% for specific tasks performed:

- Organizing meetings of the Board of Supervisors, evaluating the results of supervisory activities through the quarters; assigning specific tasks to each member of the Board of Supervisors to fulfill the Board's responsibilities.
- 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-business by the Board of Management;
- Inspecting the reasonableness, legality, honesty, and level of prudence in the management and administration of operating activities, as well as the systematic, consistent, and appropriate nature of accounting, statistics, and financial reporting;
- Appraising quarterly business performance reports and quarterly financial statements, and evaluating the management of the Board of Directors. Submitting reports on the appraisal of financial statements, annual business performance reports of the Company, and reports on the evaluation of the Board of Directors' management 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 activities;
- Recommending to the Board of Directors or the General Meeting of Shareholders measures for amending, supplementing, and improving the organizational structure, management, and administration of the Company's operating activities;

- Providing opinions on financial statements and production-business results in Board of Directors meetings.

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

- Head of the Board of Supervisors: Receiving full-time salary: 399,617,100 VND/year.
- Remuneration for each member of the Board of Supervisors: 287,680,000 VND/year.

II. RESULTS OF INSPECTION AND SUPERVISION

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

1.1. Management and administration of the Company.

- Members of the Board of Directors and the Board of Management have performed their assigned rights and duties in accordance with regulations, ensuring the interests of the Company and shareholders;
- Resolutions and Decisions of the Board of Directors were passed with high consensus among members and were implemented strictly and promptly by the Board of Management;
- The Board of Directors and the Board of Management have been active and proactive in directing and managing production-business and development investment, ensuring stable jobs and income for employees.

1.2. Results of supervision and assessment of the Board of Directors and the Board of Management of the Company.

a) Regarding the Board of Directors:

- The Company's Board of Directors held 30 regular meetings, issued 49 resolutions, 12 decisions, and several other documents related to management orientation and comprehensive direction of all aspects of the Company's activities to ensure that LILAMA 18 operates in accordance with its functions and duties, complying with the Law on Enterprises, the Company's Charter, and the Resolution of the General Meeting of Shareholders;
- Directing the payment of 2024 dividends at 10% of Charter capital in cash with a total value of 9,388,682,000 VND, which was paid on August 28, 2025;
- Directing the Company to implement, select, and sign a contract with the auditor for the 2025 financial statements, which is UHY Auditing and Consulting Company Limited;
- Decisively directing the implementation of the 2025 production-business plan, with results basically completing the planned targets approved at the General Meeting of Shareholders;
- Directing timely and full information disclosure in accordance with securities laws. Publishing and posting financial statements and content related to the enterprise's financial situation in accordance with current regulations.

b) Board of Management:

- The Board of Management of LILAMA 18 has performed its functions and duties correctly in accordance with current laws, the Company's Charter, and the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors. Thereby, it has strived to achieve the highest level of planned targets, contributing to maintaining and stabilizing production-business activities, ensuring jobs and income for employees, fully fulfilling obligations to the State budget, and ensuring dividend

payments to shareholders; the Company fully implements and ensures rights, benefits, and policies for employees (salary, Social insurance, allowances...);

- The Board of Supervisors agrees with the assessments of the Board of Directors in the report on the management and administration of the Company in 2025.

2. Appraising the Company's production-business performance report

The Board of Supervisors agrees with the main contents in the Company's 2025 production-business results report. Specific targets are as follows:

No.	Content	Unit	Plan	Implemented	Percentage implemented/planned (%)
1	Total revenue	Million VND	1,377,960	1,572,191	114.09%
2	Profit before tax	Million VND	18,000	20,166	112.03%
3	Profit margin before tax/Charter capital	%	19.17%	21.48%	112.05%
4	Budget contribution	Million VND	62,000	81,215	130.99%
5	Average salary person/month	Thousand VND	16,000	18,875	117.97%
6	Dividend payout ratio	%	10%/year	10%/year	100.00%
7	Investing activities	Million VND	52,550	11,501	21.89%

3. Appraising the Company's financial statements

- The Company's quarterly financial statements were prepared and submitted on time, in accordance with legal documents applicable to enterprises: the 2020 Law on Enterprises (as amended and supplemented); Circular 200/2014, the Vietnamese Accounting Standards system, and other State legal documents regulating activities related to the Company's production-business field. This has helped the Board of Directors and the Board of Management grasp information in a timely manner to manage and administer the Company;
- The 2025 audited financial statements reflect the financial position of the Company in a true and fair manner, in accordance with legal regulations and current accounting standards and regimes.

Some financial targets in 2025

No.	Indicator	Unit	Ending of year 2025	Beginning of year 2025	Increase (+) Decrease (-) %
I	Total assets	Million VND	1,379,875	1,185,693	16.38%

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1	Current assets	Million VND	1,265,847	1,052,350	20.29%
2	Non-current assets	Million VND	114,028	133,343	-14.49%
II	Total resources	Million VND	1,379,875	1,185,693	16.38%
	Liability:		1,073,865	882,549	21.68%
1	- Short-term loan and payable for finance leasing	Million VND	525,586	365,489	43.80%
	- Non-current liabilities for finance leasing		3,641	4,232	-13.97%
2	Owners' equity	Million VND	306,010	303,144	0.95%

4. The Company's investments outside the enterprise.

- The total value of capital investment outside the enterprise as of December 31, 2025, is 10.19 billion VND, which is a capital contribution to Lilama 18.1 Joint Stock Company (associate), with a Charter capital of 24.9 billion VND, so the Company's capital contribution ratio accounts for 40.92% of the Charter capital;
- According to the Resolution of the 2025 Annual General Meeting of Shareholders No. 10/NQ-DHĐCĐ dated April 23, 2025, of Lilama 18.1 JSC, the company did not pay dividends for 2024.

5. Inspecting and reviewing complaints

Since the Annual General Meeting of Shareholders on April 26, 2025, the Board of Supervisors has not received any complaints related to the titles under the Board of Directors and the Board of Management of the Company.

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

- The Company's Board of Directors holds regular monthly meetings. Thereby, the Resolutions and Decisions of the Board of Directors are implemented strictly and promptly.
- The Board of Supervisors has received full Resolutions and Decisions of the Board of Directors and documents on the Company's operational and financial situation.
- Basic information about the Company's operational and financial situation is publicly posted on the Company's website.

III. SOME RECOMMENDATIONS OF THE BOARD OF SUPERVISORS:

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

- The Company needs to pay more attention to the collection of debts when they become due, avoiding an increase in bad debts, which affects the Company's production-business efficiency;
- Regarding the VNT19 Pulp Mill project, the recorded receivable of 208.4 billion VND is a guarantee payment made at the unilateral request of the project owner, VNT19, and is currently in litigation. It is recommended that the Company monitor and coordinate closely with legal consultants to protect its legitimate rights and interests throughout the entire case handling process.

- Strengthening control, consolidating the management apparatus of functional departments and affiliated units, reducing management costs and production costs to increase production efficiency for the Company;
- In contract negotiation, it is necessary to shorten the time for acceptance and payment, and select reasonable payment milestones that are favorable for payment;
- Adjusting the capital structure to a reasonable and safe level, increasing capital use efficiency, controlling the debt-to-equity ratio, accelerating working capital turnover, prioritizing debt repayment to reduce outstanding debt, reducing Financial expenses, and increasing financial safety;
- Maintaining and keeping credibility with all customers;
- Regularly maintaining and servicing machinery, raising awareness and skills for employees in the best way to increase labor productivity.

IV. EVALUATION REPORT ON TRANSACTIONS:

1. Transactions between the Company and its Related person; Or between the Company and major shareholders, Insiders, and Related persons of Insiders

Sales:

- Vietnam Machinery Installation Corporation - JSC: 163,774,387,690 VND.
- LILAMA 18.1 Joint Stock Company: 1,994,907,208 VND.

Purchase of goods and services:

- Vietnam Machinery Installation Corporation - JSC: 8,818,874,557 VND.
- LILAMA 18.1 Joint Stock Company: 43,884,669,520 VND.

2. Transactions between the Company and companies in which members of the Board of Directors are founding members or business managers within the 03 years prior to the time of transaction: None

V. OPERATING PLAN OF THE BOARD OF SUPERVISORS FOR THE NEXT PERIOD:

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

- Quarter 1/2026: Inspect and supervise the development and issuance of the Company's internal management regulations; compliance with the Charter and the Company's regulations. Report on the activities of the Board of Supervisors to the General Meeting of Shareholders.
- Quarter 2/2026: Inspect and control aspects of the Company's operations, supervise the implementation of the 2026 GMS Resolution, and appraise the Q1/2026 financial statements.
- Quarter 3/2026: Inspect and control aspects of the Company's operations; supervise the Board of Directors and the Board of Management in implementing the 2026 GMS Resolution and resolutions issued by the Board of Directors; supervise the development of the production-business plan, evaluate the completion level of production-business targets, the status of state budget obligations regarding taxes and social insurance for employees, and the income of the Company's staff; inspect and appraise the reviewed semi-annual financial statements for the first 6 months of 2026.



- Quarter 4/2026 and end of the 2026 fiscal year: Appraise the Q4/2026 financial statements; consolidate the results of supervision and assessment of all activities under the functions and duties of the Board of Supervisors; prepare the 2026 supervisor's activity report; prepare the Board of Supervisors' report for submission to the 2027 General Meeting of Shareholders.

In 2025, the Board of Supervisors performed its functions and duties as assigned by the General Meeting of Shareholders. The Board of Supervisors respectfully reports the status and results of its 2025 activities to the General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for approval.

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

Recipients:

- General Meeting of Shareholders;
- Board of Directors;
- General Director;
- Members of the Board of Supervisors

**ON BEHALF OF THE BOARD OF
SUPERVISORS
HEAD OF THE BOS**



Nguyen Van Binh

No.: 23/TTr-HDQT

Ho Chi Minh City, March 31, 2026

PROPOSAL

Regarding the Approval of the audited 2025 financial statements

Pursuant to:

- Law on Enterprises No. 59/2020/QH14, dated June 17, 2020, and its amendments, supplements, and guiding documents.
- Law on Securities No. 54/2019/QH14, dated November 26, 2019, and its amendments, supplements, and guiding documents.
- Charter of Lilama 18 Joint Stock Company, dated June 15, 2022.
- Audited financial statements, No. 177/2026/UHY-BCKT, dated March 10, 2026.
- Resolution No. 18/NQ-HĐQT dated March 31, 2026, 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, which stipulates 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 voting on the approval of the audited 2025 financial statements (the audited 2025 financial statements are attached).

Respectfully submitted!

ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN



NGUYEN HONG SY

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Lilama 18 Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the Company's audited Financial Statements for the financial year ended 31 December 2025.

BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS

The members of the Board of Management and the Board of General Directors who held office for the financial year ended 31 December 2025 and up to the date of this report are as follows:

Board of Management

Mr. Nguyen Hong Sy	Chairman	Appointed on 26 April 2025
Mr. Le Quoc An	Chairman	Resigned on 26 April 2025
Mr. Tran Sy Quynh	Vice President	Resigned on 26 April 2025
Mr. Tran Sy Quynh	Member	
Mr. Nguyen Phuong Anh	Member	Resigned on 20 January 2025
Mr. Ngo Quang Dinh	Member	
Mr. Vu Minh Tuan	Member	Resigned on 20 January 2025
Mr. Ngo Van Phung	Member	Appointed on 20 January 2025
Mr. Nguyen Duong Hong Phat	Member	Appointed on 20 January 2025

Board of Supervisors

Mr. Nguyen Van Binh	Head of Board of Supervisors
Mr. Nguyen Tuan Hung	Member
Ms. Nguyen Thi Thanh Thuy	Member

Board of General Directors and Chief Accountant

Mr. Ngo Quang Dinh	General Director
Mr. Phan Van Nam	Deputy General director
Mr. Tran Van Tien	Deputy General director
Mr. Nguyen Khac Thanh	Deputy General director
Mr. Do Minh Tri	Deputy General director
Mr. Cao Nguyen Soai	Deputy General director
Mr. Ho Van Toan	Deputy General director
Mr. Nguyen Trong Tuan	Deputy General director

The Company's Chief Accountant is Mr. Pham Manh Duc.

SUBSEQUENT EVENTS AFTER THE END OF THE FINANCIAL YEAR

The Board of General Directors confirms that no significant events have occurred after the balance sheet date that would materially affect, require adjustment to, or necessitate disclosures in these Financial Statements.

THE AUDITOR

The accompanying Financial Statements have been audited by UHY Auditing and Consulting Company Limited.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company is responsible for preparing the Financial Statements, which give a true and fair view of the financial position of the Company for the financial year ended 31 December 2025 and its results of operations and cash flows for the year then ended. In preparing these separate Financial Statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements; and;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business;
- Design and implement an effective system of internal control to ensure the fair preparation and presentation of the Financial Statements, and to mitigate the risks of material misstatement due to fraud or error.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting these Financial Statements.

The Board of General Directors is responsible for ensuring that proper accounting records are properly kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the Financial Statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OTHER COMMITMENTS

The Board of General Directors commits that the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated 16 November 2020 by the Ministry of Finance on information disclosure in the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024, and Circular No. 18/2025/TT-BTC dated 26 April 2025. The Company complies with the regulations in Decree No. 155/2020/ND-CP dated 31 December 2020 by the Government, detailing the implementation of several articles of Securities Law as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 and Circular No. 116/2020/TT-BTC issued on 31 December 2020 by the Ministry of Finance, which guides on specific corporate governance provisions applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors,



Ngo Quang Dinh
General Director

Ho Chi Minh City, 10 March 2026

No: 177/2026/UHY-BCKT

INDEPENDENT AUDITORS' REPORT
On the Financial Statements of Lilama 18 Joint Stock Company
For the financial year ended 31 December 2025

To: The Shareholders
The Board of Management and Board of General Directors
Lilama 18 Joint Stock Company

We have audited the accompanying Financial Statements of Lilama 18 Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 10 March 2026, as set out on pages 06 to 43, including the Balance Sheet as at 31 December 2025, the Income Statement and the Cash Flow Statement for the financial year then ended and the Notes thereto.

The Board of General Directors' responsibility

The Board of General Directors of the Company is responsible for the preparation and fair presentation of the Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of the Financial Statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Financial Statements that are free from material misstatements, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free from material misstatement.

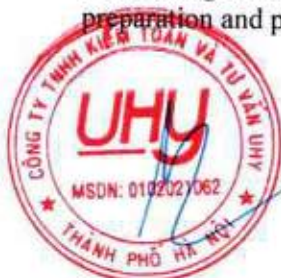
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Opinion of the Auditors

In our opinion, the accompanying Financial Statements give a true and fair view, in all material respects, of the financial position of Lilama 18 Joint Stock Company as at 31 December 2025 and the results of its operations and its cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the Financial Statements.



Nguyen Minh Long
Deputy General Director
Auditor's Practicing Certificate
No. 0666-2023-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 10 March 2026

Bui Duc Nam
Auditor
Auditor's Practicing Certificate
No. 5142-2025-112-1

BALANCE SHEET
As at 31 December 2025

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
CURRENT ASSETS	100		1,265,846,810,280	1,052,350,048,794
Cash and cash equivalents	110	4	3,952,910,456	37,144,477,604
Cash	111		3,952,910,456	17,144,477,604
Cash equivalents	112		-	20,000,000,000
Short-term financial investments	120		88,100,000,000	93,000,000,000
Held-to-maturity investments	123	5	88,100,000,000	93,000,000,000
Short-term receivables	130		670,071,817,876	459,475,752,362
Short-term trade receivables	131	6	635,726,276,086	432,182,169,576
Short-term advances to suppliers	132	7	6,426,313,320	7,972,714,900
Other short-term receivables	136	8	36,078,268,458	27,479,907,874
Allowance for doubtful short-term receivables	137		(8,159,039,988)	(8,159,039,988)
Inventories	140	9	502,232,804,761	457,178,996,560
Inventories	141		502,232,804,761	457,178,996,560
Other current assets	150		1,489,277,187	5,550,822,268
Short-term prepaid expenses	151	10	1,060,689,758	5,122,234,839
Taxes and other receivables from the State budget	153	16	428,587,429	428,587,429
NON-CURRENT ASSETS	200		114,027,922,313	133,342,699,103
Long-term receivables	210		1,517,387,950	1,523,052,350
Other long-term receivables	216	8	1,517,387,950	1,523,052,350
Fixed assets	220		70,782,010,065	81,056,537,089
Tangible fixed assets	221	11	56,261,437,452	69,223,086,370
- Cost	222		506,992,805,869	514,939,870,367
- Accumulated depreciation	223		(450,731,368,417)	(445,716,783,997)
Finance lease fixed asset	224	12	14,321,349,617	11,368,868,051
- Cost	225		18,016,746,231	13,532,068,958
- Accumulated depreciation	226		(3,695,396,614)	(2,163,200,907)
Intangible fixed assets	227	13	199,222,996	464,582,668
- Cost	228		1,438,500,000	1,438,500,000
- Accumulated amortization	229		(1,239,277,004)	(973,917,332)
Long-term assets in progress	240		589,049,010	589,049,010
Construction in progress	242		589,049,010	589,049,010
Long-term financial investments	250		10,190,000,000	10,190,000,000
Investments in joint-ventures and associates	252	5	10,190,000,000	10,190,000,000
Other long-term assets	260		30,949,475,288	39,984,060,654
Long-term prepaid expenses	261	10	30,949,475,288	39,984,060,654
TOTAL ASSETS	270		1,379,874,732,593	1,185,692,747,897

BALANCE SHEET (CONT'D)
As at 31 December 2025

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
LIABILITIES	300		1,073,864,914,549	882,548,930,261
Current liabilities	310		1,021,062,080,431	878,316,861,535
Short-term trade payables	311	14	201,743,920,837	170,696,020,509
Short-term advances from customers	312	15	136,473,091,807	140,025,621,160
Taxes and other payables to the State budget	313	16	5,614,677,559	10,723,375,170
Payables to employees	314		83,314,075,455	98,276,391,216
Short-term accrued expenses	315	18	51,159,152,031	71,708,726,029
Other short-term payables	319	19	13,277,799,132	16,670,871,339
Short-term borrowings and finance lease liabilities	320	17	525,586,403,381	365,488,749,205
Bonus and welfare fund	322		3,892,960,229	4,727,106,907
Non-current liabilities	330		52,802,834,118	4,232,068,726
Long-term borrowings and finance lease liabilities	338	17	3,640,834,118	4,232,068,726
Provision for long-term payables	342	20	49,162,000,000	-
OWNERS' EQUITY	400		306,009,818,044	303,143,817,636
Owners' equity	410	21	306,009,818,044	303,143,817,636
Owners' equity	411		93,886,820,000	93,886,820,000
- Ordinary shares with voting rights	411a		93,886,820,000	93,886,820,000
Share premium	412		8,076,755,000	8,076,755,000
Other capital of owners	414		9,388,682,000	9,388,682,000
Development investment funds	418		170,849,805,844	167,899,983,708
Retained earnings	421		23,807,755,200	23,891,576,928
- Accumulated retained earnings brought forward	421a		7,619,976,610	7,503,676,173
- Retained earnings for the current year	421b		16,187,778,590	16,387,900,755
TOTAL RESOURCES	440		1,379,874,732,593	1,185,692,747,897

Ho Chi Minh City, 10 March 2026

Preparer

Chief Accountant

General Director



Dinh Thi Thanh Huong



Pham Manh Duc



Ngo Quang Dinh

INCOME STATEMENT
For the financial year ended 31 December 2025

Items	Code	Note	Year 2025	Year 2024
			VND	VND
Revenue from sales of goods and rendering of services	01	23	1,520,503,812,223	1,545,729,303,608
Revenue deductions	02		-	-
Net revenue from sales of goods and rendering of services	10		1,520,503,812,223	1,545,729,303,608
Cost of goods sold	11	24	1,380,112,296,716	1,444,618,813,353
Gross profit from sales of goods and rendering of services	20		140,391,515,507	101,110,490,255
Financial income	21	25	5,098,947,873	6,685,265,650
Financial expenses	22	26	33,915,555,267	29,808,650,922
<i>In which: Interest expenses</i>	23		32,821,835,086	29,049,545,244
Selling expenses	25		-	-
General and administrative expenses	26	27	62,167,158,004	60,205,624,058
Operating profit	30		49,407,750,109	17,781,480,925
Other income	31	28	46,588,564,187	4,569,752,717
Other expenses	32	29	75,830,173,529	808,382,314
Other profit	40		(29,241,609,342)	3,761,370,403
Net profit before tax	50		20,166,140,767	21,542,851,328
Current Corporate income tax expenses	51	31	3,978,362,177	5,154,950,573
Deferred Corporate income tax expenses	52		-	-
Net profit after tax	60		16,187,778,590	16,387,900,755
Basis Earnings per share	70	32	1,310	1,327
Diluted Earnings per share	71	33	1,310	1,327

Ho Chi Minh City, 10 March 2026

Preparer

Chief Accountant

General Director





Dinh Thi Thanh Huong

Pham Manh Duc

Ngo Quang Dinh

CASH FLOW STATEMENT
(Applying indirect method)
For the financial year ended 31 December 2025

Items	Code Note	Year 2025 VND	Year 2024 VND
Cash flows from operating activities			
Profit before tax	01	20,166,140,767	21,542,851,328
Adjustments for:			
Depreciation and amortization	02	21,712,355,235	24,165,443,869
Provisions	03	49,162,000,000	5,014,667,163
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04	175,187,228	(178,612,149)
(Gain)/loss from investing activities	05	(5,269,438,100)	(5,784,280,147)
Interest expenses	06	32,821,835,086	29,049,545,244
Operating profit before changes in working capital	08	118,768,080,216	73,809,615,308
Increase, decrease in receivables	09	(210,872,363,852)	(7,808,755,571)
Increase, decrease in inventories	10	(45,053,808,201)	36,025,991,910
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11	(16,403,926,588)	13,693,516,746
Increase, decrease in prepaid expenses	12	13,096,130,447	3,196,995,039
Interest paid	14	(32,690,738,665)	(29,130,667,239)
Corporate income tax paid	15	(4,655,445,622)	(5,529,793,578)
Other cash payments from operating	17	(5,477,568,360)	(3,830,584,902)
Net cash flows from operating activities	20	(183,289,640,625)	80,426,317,713
Cash flows from investing activities			
Purchase and construction of fixed assets and other long-term assets	21	(6,866,718,389)	(6,586,478,800)
Proceeds from disposals of fixed assets and other long-term assets	22	1,275,178,181	92,272,727
Expenditures on borrowing and purchase of debt instruments of other units	23	(100,000,000)	-
Collection on borrowings and proceeds from sales of debt instruments of other	24	5,000,000,000	-
Proceeds from interests, dividends and distributed profits	27	4,339,290,108	6,019,475,554
Net cash flows from investing activities	30	3,647,749,900	(474,730,519)
Cash flows from financing activities			
Proceed from borrowings	33	1,427,744,145,563	1,364,152,330,777
Repayment of principal	34	(1,268,654,034,998)	(1,411,193,404,635)
Repayment of finance lease principal	35	(3,139,424,904)	(2,911,112,904)
Dividends and profits paid to owners	36	(9,502,407,290)	(9,243,495,115)
Net cash flows from financing activities	40	146,448,278,371	(59,195,681,877)

CASH FLOW STATEMENT (CONT'D)
(Applying indirect method)
For the financial year ended 31 December 2025

Items	Code	Note	Year 2025	Year 2024
			VND	VND
Net cash flows during the year	50		(33,193,612,354)	20,755,905,317
Cash and cash equivalents at the beginning of the year	60	4	37,144,477,604	16,383,327,794
Impact of exchange rate fluctuations	61		2,045,206	5,244,493
Cash and cash equivalents at the end of the year	70	4	3,952,910,456	37,144,477,604

Ho Chi Minh City, 10 March 2026

Preparer



Dinh Thi Thanh Huong

Chief Accountant



Pham Manh Duc

General Director



Ngo Quang Dinh

No.: 24/TTr-HDQT

Ho Chi Minh City, March 31, 2026

PROPOSAL**Regarding the Approval of Profit Distribution plan for 2025****Pursuant to:**

- Law on Enterprises No. 59/2020/QH14, dated June 17, 2020, and its amendments, supplements, and guiding documents.
- Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance on: Guidelines for the enterprise accounting regime.
- Charter of Lilama 18 Joint Stock Company dated June 15, 2022.
- Resolution No. 18/NQ-ĐHĐCĐ, dated April 26, 2025, of the 2025 Annual General Meeting of Shareholders.
- Audited financial statements for 2025.
- Resolution No. 18/NQ-HDQT dated March 31, 2026, 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 2025. 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 the previous year carried forward		7,619,976,610
2	Profit before tax in 2025 (according to audited FS)		20,166,140,767
3	Corporate income tax in 2025		3,978,362,177
4	Profit after tax 2025	$(4)=(2)-(3)$	16,187,778,590
5	Gain from revaluation of of currencies (undistributed)		0
6	Profit after tax in 2025 used for fund distribution	$(6)=(4)-(5)$	16,187,778,590

No.	Content	Calculation method	Amount
7	Distribution of 2025 profit to funds		6,798,867,007
7.1	- Allocation to Investment and development fund	(6) x 16%	2,590,044,574
7.2	- Allocation to Bonus fund	(6) x 10%	1,618,777,859
7.3	- Allocation to Welfare fund	(6) x 16%	2,590,044,574
8	Remaining profit after fund distribution	(8)=(1)+(6)-(7)	17,008,888,193
9	Dividend distribution (by cash)	10% of Charter Capital	9,388,682,000
10	Remaining undistributed profit carried forward to 2026	(10)=(8)-(9)	7,620,206,193

Authorize the Board of Directors to finalize the list of shareholders for dividend payment to shareholders in 2026 in accordance with current regulations.

Respectfully submitted!

ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN



NGUYEN HONG SY

Ho Chi Minh City, April 25, 2026



PROPOSAL

Re: Selection of an auditing firm for the 2026 financial statements

Pursuant to:

- Law on Enterprises No. 59/2020/QH14, dated June 17, 2020, and its amendments, supplements, and implementing guidelines;
- Law on Securities No. 54/2019/QH14, dated November 26, 2019, and its amendments, supplements, and implementing guidelines;
- Charter of Lilama 18 Joint Stock Company, dated June 15, 2022;

To ensure the effective assessment and analysis of the financial operations of Lilama 18 Joint Stock Company in accordance with current regulations, the Board of Supervisors hereby submits to the General Meeting of Shareholders for consideration and approval: The selection of an auditing firm approved to audit listed companies to conduct the audit of the 2026 financial statements, from the following list of auditing firms:

1. UHY Auditing and Consulting Company Limited (UHY).
2. International Auditing Company Limited (ICPA).
3. RSM Vietnam Auditing & Consulting Company Limited (RSM Vietnam).
4. ASCO Firm Auditing and Valuation Company Limited (ASCO).
5. BDO Audit Services Company Limited (BDO Vietnam).

“Authorize the Board of Directors of Lilama 18 Joint Stock Company to select an independent auditing firm to audit the 2026 financial statements from the submitted list”

Respectfully submitted!

**ON BEHALF OF THE
BOARD OF SUPERVISORS
HEAD OF THE BOS**

NGUYEN VAN BINH

No.: 25/TTr-HĐQT

Ho Chi Minh City, March 31, 2026

PROPOSAL

Regarding the salary, remuneration, and operating expenses for members of the Board of Directors and members of the Board of Supervisors

Pursuant to:

- Law on Enterprises No. 59/2020/QH14, dated June 17, 2020, and its amendments, supplements, and guiding documents.
- Charter of Lilama 18 Joint Stock Company, dated June 15, 2022.
- The business performance results for 2025 and the business plan for 2026 of Lilama 18 Joint Stock Company.
- The capacity, qualifications, contribution, and level of task completion of the members of the Board of Directors and members of the Board of Supervisors.
- Decision No. 64/QĐ-HĐQT dated December 29, 2025, of the Board of Directors regarding the approval of the application of the monthly minimum wage for employees working under labor contracts at Lilama 18 Joint Stock Company.
- Resolution No.18/NQ-HĐQT dated March 31, 2026, 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 2026 Annual General Meeting of Shareholders for consideration and approval the salary, remuneration, and operating expenses for 2025 and the 2026 plan for the Board of Directors and the Board of Supervisors of the Company as follows:

I. Report on salary and remuneration of the Board of Directors and the Board of Supervisors for 2025:

1. Number of members of the Board of Directors and Board of Supervisors of the Company as of December 31, 2025
 - Number of members of the Board of Directors is: 05 persons (including 01 Independent members of the Board of Directors)
 - Number of members of the Board of Supervisors is: 03 persons
2. Salary and remuneration of the Board of Directors and the Board of Supervisors for 2025
 - a) The Board of Directors is: 2,313,383,458 VND, in which:
 - Remuneration for Independent members of the Board of Directors is: 326,792,321 VND
 - Total salary and remuneration for the remaining members is: 1,986,591,137 VND.
 - b) The Board of Supervisors is: 687,297,100 VND.

c) The salary and remuneration levels for each member of the Board of Directors and Board of Supervisor for 2025 are reported in the Report of the Board of Directors and the Report of the Board of Supervisors submitted to the 2026 Annual General Meeting of Shareholders.

II. Plan for salary, remuneration, and operating expenses of the Board of Directors and the Board of Supervisors for 2026:

1. Basis for developing the plan for salary, remuneration, and operating expenses of the Board of Directors and the Board of Supervisors for 2026:

- The 2026 business plan of Lilama 18 Joint Stock Company;
 - Regulations on salary payment for leaders, managers, and employees of the administrative block; current internal regulations of Lilama 18 Joint Stock Company
2. Plan for salary and remuneration to be paid to the Board of Directors and the Board of Supervisors for 2026

In accordance with current regulations, the Company reports the salary and remuneration plan for the Board of Directors and the Board of Supervisors as follows:

a) Salary and remuneration for the Board of Directors is: 2,697,211,400 VND, corresponding to 05 members of the Board of Directors (01 member of the Board of Directors cum the Board of Management), in which:

- Remuneration for Independent members of the Board of Directors is: 388,121,500 VND.
- Remuneration for the member of the Board of Directors cum the Board of Management is: 262,491,700 VND.

b) Salary and remuneration for the Board of Supervisors is: 371,833,400 VND, corresponding to 03 Supervisors.

3. Operating expenses for the Board of Directors and the Board of Supervisors for 2026: Official expenses (including travel, meals, hotel accommodation, work tools/means, external relations, etc.) and other reasonable expenses for performing assigned duties shall be implemented in accordance with the Company's internal regulations in line with current regulations.

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for consideration and approval of the above contents.

Respectfully submitted!



**ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

NGUYEN HONG SY

PROPOSAL

Regarding the amendment and supplementation of the Charter of Lilama 18 Joint Stock Company

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14, dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Law on Securities No. 54/2019/QH14, dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Decree No. 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities passed on December 31, 2020, and its amendments, supplements, and guiding documents;*
- *Charter of Lilama 18 Joint Stock Company, dated June 15, 2022;*
- *Resolution No. 18/NQ-HDQT dated March 31, 2026, 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 approval the amended and supplemented Charter of Lilama 18 Joint Stock Company. (*Draft of the Company Charter attached*).

Respectfully submitted!

ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN



NGUYEN HONG SY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

CHARTER

OF LILAMA 18 JOINT STOCK COMPANY

*(Issued pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders
Lilama 18 Joint Stock Company)*

Ho Chi Minh City, April 25, 2026

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CHARTER OF LILAMA 18 JOINT STOCK COMPANY

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CHARTER OF LILAMA 18 JOINT STOCK COMPANY

INTRODUCTION

This Charter was approved pursuant to the Resolution of the General Meeting of Shareholders No. 19/NQ-DHDCD, dated April 25, 2026.

I. DEFINITIONS OF TERMS IN THE CHARTER

Article 1. Interpretation of terms

1. In this Charter, the following terms shall be understood as follows:

- a) *Charter capital* is the total par value of shares sold or registered for purchase upon the establishment of the joint stock company and in accordance with the provisions of Article 6 of this Charter;
- b) *Voting capital* is the share capital, according to which the owner has the right to vote on matters under the decision-making authority of the General Meeting of Shareholders;
- c) *Law on Enterprises* is the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on 17 June 2020 and documents amending and supplementing it;
- d) *Law on Securities* is the Law on Securities No. 54/2019/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on 26 November, 2019 and documents amending and supplementing it;
- e) *Vietnam* is The Socialist Republic of Vietnam;
- f) *Date of establishment* is the date the Company is granted the initial Business Registration Certificate (Business Registration Certificate);
- g) *Business executives* are the General Director, Deputy General Director, and Chief Accountant;
- h) *Business managers* are the managers of the company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and other managers;
- i) *Affiliated persons* are individuals and organizations as defined in Clause 46, Article 4 of the Law on Securities;
- j) *Shareholders* are individuals or organizations owning at least one share of the joint stock company;
- k) *Founding shareholders* are shareholders who own at least one Common share and have signed the list of founding shareholders of the joint stock company;
- l) *Major shareholders* are shareholders as defined in Clause 18, Article 4 of the Law on Securities;
- m) *Duration of operation* is the operating period of the Company as stipulated in Article 2 of this Charter;

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n) *The Stock Exchange* refers to the Vietnam Stock Exchange and its Company's subsidiaries.

o) *Definition of trade secrets and business secrets:*

Definition of trade secret: Is Secret business information that provides a competitive advantage to the company.

Trade secrets may include: Formulas, production processes, designs, customer lists, business strategies, or any other information that is not public and provides economic value.

Business secret: in accordance with the Law on Intellectual Property of The Socialist Republic of Vietnam.

2. In this Charter, references to one or more provisions or other documents include any amendments, supplements, or replacement documents.

3. The headings (Sections, Articles of this Charter) are used for convenience in understanding the content and do not affect the content of this Charter.

II.NAME, FORM, ADDRESS, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, DURATION OF OPERATION, AND LEGAL REPRESENTATIVE OF THE COMPANY

Article 2. Name, form, address, branches, representative offices, business locations, and duration of operation of the Company

1. Name of company

- Name of company in Vietnamese: CÔNG TY CỔ PHẦN LILAMA 18

- Name of company in foreign language: LILAMA 18 JOINT STOCK COMPANY

- Abbreviated name of company: LILAMA 18 JSC

2. The Company is a joint stock company with legal personality in accordance with the current laws of Vietnam.

3. Registered address of the Company:

- Address: 9-19 Ho Tung Mau, Saigon Ward, Ho Chi Minh City, Vietnam

- Telephone: 028.3 8298490

- Fax: 028.3 8210853

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

- Website: www.lilama18.com.vn and www.lilama18.com

4. The Company may establish branches and representative offices at business locations to carry out the Company's operating activities in accordance with the decision of the Board of Directors and within the scope permitted by law.

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5. Unless terminated before the expiration date as stipulated in Clause 2, Article 54, the Company's duration of operation shall be indefinite from the date of establishment.

Article 3. Legal representative of the Company

The Company has 1 legal representative who is the General Director.

The legal representative of the company is the individual representing the company in exercising the rights and obligations arising from the company's transactions, representing the company as a plaintiff, defendant, or person with related interests and obligations before Arbitration or the Court. The responsibilities of the legal representative shall be performed in accordance with Article 13 of the Law on Enterprises and other rights and obligations as prescribed by current law.

The legal representative of the Company must reside in Vietnam; and must authorize another person in writing to exercise the rights and obligations of the legal representative at the Company when leaving Vietnam.

In case the authorization expires and the legal representative of the company has not returned to Vietnam and there is no other authorization, the authorized person shall continue to exercise the rights and obligations of the legal representative of the company within the authorized scope until the legal representative of the company returns to work, or until the Board of Directors decides to appoint another person as a replacement.

In case of absence from Vietnam for more than 30 days without authorizing another person to exercise the rights and duties of the legal representative of the Company, the Board of Directors shall appoint another person as a replacement.

III. OBJECTIVES, BUSINESS SCOPE, AND OPERATING ACTIVITIES OF THE COMPANY

Article 4. The Company's business objectives

1. The Company's main business lines are:

No.	Industry name	Industry code
1	Installation of industrial machinery and equipment details: assembly of machinery and equipment for projects; installation of lifting equipment, pressure-bearing equipment (pressure vessels, tanks, containers, pipelines), mechanical equipment, electrical equipment, non-standard steel structures; oil and gas drilling rigs; supply and installation of elevators	3320 (Main)
2	Other manufacturing not elsewhere classified details: Production of materials, calcium carbide, welding rods, oxygen	3290
3	Other specialized wholesale not elsewhere classified	4669

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No.	Industry name	Industry code
	Details: Trading of materials, calcium carbide, welding rods, oxygen; spare parts, metal components for construction. Trading of materials, equipment (mechanical, electrical, thermal, refrigeration, construction materials, insulation materials), and technological lines. <i>(excluding the implementation of export, import, and distribution of goods under the List of goods that foreign investors and foreign-invested economic organizations are not permitted to exercise export, import, or distribution rights in accordance with the law).</i>	
4	Manufacture of metal structures details: manufacture of spare parts, metal components for construction; mechanical equipment, electrical equipment, non-standard steel structures; oil and gas drilling rigs	2511
5	Manufacture of lifting, handling, and loading equipment details: Processing and manufacturing of lifting equipment, pressure-bearing equipment (pressure vessels, tanks, containers, pipelines)	2816
6	Repair of machinery and equipment details: repair of lifting equipment, pressure-bearing equipment (pressure vessels, tanks, containers, pipelines), mechanical equipment, electrical equipment, non-standard steel structures; oil and gas drilling rigs; elevator maintenance	3312
7	Financial service support activities not elsewhere classified details: Investment consulting for the construction of civil, industrial, and transport works (bridges, roads, ports, airports).	6619
8	Technical inspection and analysis details: Testing, calibration of electrical systems, automatic control, and metal weld inspection.	7120
9	Real estate business, land use rights owned, used, or leased by the owner details: Investment in construction and business of urban infrastructure and Industrial Park. Leasing of houses and offices. Real estate business (excluding investment in construction of cemetery infrastructure for the transfer of land use rights associated with infrastructure)	6810
10	Tour operation details: Domestic and international travel business.	7912
11	Other support service activities related to transportation	5229

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No.	Industry name	Industry code
	(Excluding gas liquefaction for transportation and activities related to air transport)	
12	Cargo handling (Excluding airport cargo handling)	5224
13	Road freight transport (excluding waste transport, gas liquefaction for transport, transport of products such as tobacco and cigars, books, newspapers and magazines, recorded media, precious metals and stones, pharmaceuticals, crude oil and processed oil, rice, cane sugar and beet sugar).	4933
14	Architectural activities and related technical consultancy	7110
15	Construction of hydraulic works Excluding activities of transmission and dispatching of the national power system; Construction and operation of multi-purpose hydropower and nuclear power plants with special socio-economic significance; Excluding services for establishing, operating, and maintaining maritime signals, water areas, public maritime channels, and maritime routes; survey services for water areas, public maritime channels, and maritime routes serving the announcement of Maritime Notices; survey, construction, and publication services for nautical charts of water areas, seaports, maritime channels, and maritime routes; construction and publication of maritime safety documents and publications.	4291
16	Construction of mining works	4292
17	Construction of processing and manufacturing works	4293
18	Construction of other civil engineering works	4299
19	Other professional, scientific, and technical activities not elsewhere classified (excluding bill payment, quantitative information, and securities consulting)	7490
20	Specialized design activities Details: Fashion design related to textiles, clothing, footwear, jewelry, furniture and other interior decoration, other fashion goods as well as other personal and household items; - Graphic design services; - Interior decoration activities.	7410
21	Construction of residential buildings	4101
22	Construction of non-residential buildings	4102
23	Construction of railway works	4211

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No.	Industry name	Industry code
24	Construction of road works	4212
25	Construction of power works (excluding transmission and dispatching of the national power system; Construction and operation of multi-purpose hydropower and nuclear power plants with special socio-economic significance)	4221
26	Construction of water supply and drainage works	4222
27	Construction of telecommunications and communication works	4223
28	Construction of other public utility works	4229
29	Site preparation (Excluding blasting, mine detection, and similar services at construction sites).	4312
30	Electrical system installation	4321
31	The enterprise must comply with the provisions of the law on land, construction, fire prevention and fighting, environmental protection, other provisions of current law, and business conditions for conditional business lines	Business lines not yet matched with the Vietnam Standard Industrial Classification

2. The Company's business objectives: To continuously develop production, trade, and service activities in business lines, aiming to maximize the Company's potential profits for shareholders; to improve working conditions, increase income and living standards for employees in the Company; to ensure benefits for shareholders, and fulfill obligations to the State budget.

Article 5. Business scope and operating activities of the Company

The Company is permitted to conduct business activities according to the business lines stipulated in this Charter that have been registered, notified of changes to the business registration content with the business registration authority, and announced on the National Business Registration Portal.

IV.CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS

Article 6. Charter capital, shares, founding shareholders

1. The Charter capital of the Company is 93,886,820,000 VND (Ninety-three billion, eight hundred eighty-six million, eight hundred twenty thousand VND).

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The total Charter capital of the Company is divided into 9,388,682 shares (Nine million, three hundred eighty-eight thousand, six hundred eighty-two shares) with a par value of 10,000 VND/share (Ten thousand VND per share).

2. The Company may change its Charter capital when approved by the General Meeting of Shareholders and in accordance with the provisions of law.

3. The Company's shares on the date of approval of this Charter include Common shares and Preference shares (If any). The rights and obligations of shareholders holding each type of share are stipulated in Article 11 and Article 12 of this Charter.

4. The Company may issue other types of preference shares after obtaining the approval of the General Meeting of Shareholders and in accordance with the provisions of law.

5. The Company officially operates as a joint stock company under the Business Registration Certificate No. 0300390921 issued by the Department of Planning and Investment of HCMC for the first time on January 4, 2007. Pursuant to the provisions of the Law on Enterprises, as of now, the Common shares of founding shareholders have passed the transfer restriction period.

6. Common shares must be prioritized for offering to existing shareholders in proportion to their ownership of Common shares in the Company, unless otherwise decided by the General Meeting of Shareholders; the number of shares that shareholders do not register to purchase shall be decided by the Board of Directors of the Company. The Board of Directors may distribute such shares to shareholders and other persons under conditions no less favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders or provided otherwise by securities laws.

7. The Company may purchase shares issued by the Company itself in the manners stipulated in this Charter and current law.

8. The Company may issue other types of securities in accordance with the provisions of law.

Article 7. Share certificate

1. Shareholders of the Company shall be issued share certificates corresponding to the number and type of shares owned.

2. A share certificate is a type of security confirming the legal rights and interests of the owner in a portion of the share capital of the issuing organization. The share certificate must contain full details as stipulated in Clause 1, Article 121 of the Law on Enterprises.

3. Within 30 days from the date of submitting a complete application for transfer of share ownership in accordance with the Company's regulations, or within two months from the date of full payment for the shares in accordance with the Company's share issuance plan (or another period as specified in the issuance terms), the shareholder shall be issued a share certificate. The shareholder shall not be charged by the Company for the cost of printing the share certificate.

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4. In case a share certificate is lost, damaged, or destroyed in any other form, the shareholder shall be re-issued a share certificate by the Company upon the shareholder's request. The shareholder's request must include the following contents:

- a) Information regarding the share certificate that has been lost, damaged, or destroyed in any other form;
- b) A commitment to take responsibility for any disputes arising from the re-issuance of the new share certificate.

Article 8. Other securities certificates

Bond certificates or other securities certificates of the Company shall be issued with the signature of the legal representative and the seal of the Company.

Article 9. Transfer of shares

1. All shares are freely transferable unless otherwise provided by this Charter and the law; shares listed on The Stock Exchange shall be transferred in accordance with the laws on securities and the securities market.

2. Shares that have not been fully paid for shall not be transferred or enjoy related benefits such as the right to receive dividends, the right to receive shares issued to increase share capital from owners' equity, the right to purchase newly offered shares, and other rights as prescribed by law.

V. ORGANIZATIONAL, MANAGEMENT, AND SUPERVISORY STRUCTURE

Article 10. Organizational, management, and supervisory structure

The organizational, management, and supervisory structure of the Company includes:

1. General Meeting of Shareholders.
2. Board of Directors, Board of Supervisors.
3. General Director.

VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 11. Rights of shareholders

1. Common shareholders have the following rights:

- a) To attend and speak at the General Meeting of Shareholders and exercise voting rights directly or through an authorized representative, or to vote remotely, via online conference, telephone, or other forms as prescribed by this Charter and the law. Each Common share carries one vote;
- b) To receive dividends at the rate decided by the General Meeting of Shareholders;
- c) To have priority in purchasing new shares in proportion to the percentage of Common shares owned by each shareholder in the Company;
- d) To freely transfer their shares to others, except in cases specified in Clause 3, Article 120, Clause 1, Article 127 of the Law on Enterprises and other relevant provisions of the law;

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- e) To review, search, and extract information regarding the names and contact addresses in the list of shareholders with voting rights; to request the correction of inaccurate information about themselves;
- f) To review, search, extract, or copy this Charter, minutes of the General Meeting of Shareholders, and Resolutions of the General Meeting of Shareholders;
- g) Upon the dissolution or bankruptcy of the Company, to receive a portion of the remaining assets in proportion to the percentage of shares owned in the Company;
- h) To request the Company to repurchase shares in cases specified in Article 132 of the Law on Enterprises;
- i) To be treated equally. Each share of the same class grants the shareholder equal rights, obligations, and benefits. In case the Company has different classes of preference shares, the rights and obligations attached to such preference shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;
- j) To have full access to periodic and extraordinary information disclosed by the Company in accordance with the law;
- k) To have their legitimate rights and interests protected; to propose the suspension or cancellation of Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the Law on Enterprises;
- l) Other rights as prescribed by law and this Charter.

2. Shareholders or groups of shareholders holding 05% or more of the total Common shares have the following rights:

- a) To request the Board of Directors to convene a General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Law on Enterprises;
- b) To review, search, and extract minutes and Resolutions and Decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts, and transactions that must be approved by the Board of Directors, and other documents, except for documents related to the Company's trade secrets and business secrets;
- c) To request the Board of Supervisors to inspect specific issues related to the management and operation of the Company when deemed necessary. The request must be in writing and include the following contents: full name, contact address, nationality, and legal identification documents of the individual for individual shareholders; name, enterprise identification number or legal identification documents of the organization, and address of the head office for institutional shareholders; the number of shares and the time of share registration of each shareholder, the total number of shares of the group of shareholders, and the ownership percentage in the total shares of the Company; the issue to be inspected, and the purpose of the inspection;
- d) To propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company no later than 03 working days before the opening date. The proposal must clearly state the name of the shareholder,

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the quantity of each class of shares held by the shareholder, and the issue proposed to be included in the meeting agenda;

c) Other rights as prescribed by law and this Charter.

3. Shareholders or groups of shareholders holding 10% or more of the total Common shares have the right to nominate candidates for the Board of Directors and the Board of Supervisors. The nomination of candidates for the Board of Directors and the Board of Supervisors shall be carried out as follows:

a) Common shareholders forming a group to nominate candidates for the Board of Directors and the Board of Supervisors must notify the shareholders attending the meeting about the group formation before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors and the Board of Supervisors, the shareholder or group of shareholders specified in this Clause is entitled to nominate one or more persons as decided by the General Meeting of Shareholders as candidates for the Board of Directors and the Board of Supervisors. In case the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Board of Supervisors, and other shareholders.

Article 12. Obligations of shareholders

Common shareholders have the following obligations:

1. To pay for the shares committed to be purchased in full and on time.

2. Not to withdraw capital contributed by Common shares from the Company in any form, except in cases where shares are repurchased by the Company or other persons. In case a shareholder withdraws part or all of the contributed share capital contrary to the provisions of this Clause, that shareholder and the related person in the Company shall be jointly and severally liable for the debts and other financial obligations of the Company to the extent of the value of the withdrawn shares and the damages incurred.

3. To comply with this Charter and the Company's internal management regulations.

4. To comply with Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors.

5. To keep confidential the information provided by the Company in accordance with this Charter and the law; to use the provided information only for the purpose of exercising and protecting their legitimate rights and interests; it is strictly prohibited to disseminate, copy, or send the information provided by the Company to other organizations or individuals.

6. To attend the General Meeting of Shareholders and exercise voting/election rights through the following forms:

a) Attending and voting/electing directly at the meeting;

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- b) Authorizing other individuals or organizations to attend and vote/elect at the meeting;
- c) Attending and voting/electing via online conference, electronic voting, or other electronic forms;
- d) Sending voting/election ballots to the meeting via mail, fax, or email;
- e) Sending voting/election ballots by other means.

7. To be personally responsible when acting in the name of the Company in any form to commit one of the following acts:

- a) Violating the law;
- b) Conducting business and other transactions for personal gain or to serve the interests of other organizations or individuals;
- c) Paying debts that are not yet due before financial risks to the Company.

8. To fulfill other obligations as prescribed by current law.

Article 13. General Meeting of Shareholders

1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the Company. The General Meeting of Shareholders shall hold an annual meeting once a year within four (04) months from the end of the fiscal year. The Board of Directors may decide to extend the annual General Meeting of Shareholders in case of necessity, but not exceeding 06 months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The venue for the General Meeting of Shareholders is determined as the place where the chairperson attends the meeting and must be within the territory of Vietnam.

2. The Board of Directors shall convene the annual General Meeting of Shareholders and select a suitable venue. The annual General Meeting of Shareholders shall decide on matters as prescribed by law and this Charter, in particular, the approval of the audited annual financial statements. In case the audit report of the Company's annual financial statements contains material exceptions, adverse opinions, or disclaimers, the Company must invite a representative of the approved auditing organization that audited the Company's financial statements to attend the annual General Meeting of Shareholders, and the aforementioned representative of the approved auditing organization shall be responsible for attending the Company's annual General Meeting of Shareholders.

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:

- a) The Board of Directors deems it necessary for the interests of the Company;
- b) The number of remaining members of the Board of Directors or members of the Board of Supervisors is less than the minimum number of members as prescribed by law;

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- c) At the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises; the request to convene a General Meeting of Shareholders must be made in writing, clearly stating the reasons and purposes of the meeting, and must bear sufficient signatures of the relevant shareholders, or the request document may be prepared in multiple copies and compiled with sufficient signatures of the relevant shareholders;
- d) At the request of the Board of Supervisors;
- e) Other cases as prescribed by law and this Charter.

4. Convening an extraordinary General Meeting of Shareholders

The Board of Directors must convene a General Meeting of Shareholders within *60 days* from the date the number of remaining members of the Board of Directors or members of the Board of Supervisors is as stipulated in Point b, Clause 3 of this Article, or from the date of receiving the request as stipulated in Point c and Point d, Clause 3 of this Article.

- a) The Board of Directors must notify the case where an independent member of the Board of Directors no longer meets the standards and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect an additional or replacement independent member of the Board of Directors within 06 months from the date of receiving the notice from the relevant independent member of the Board of Directors;
- b) In case the Board of Directors fails to convene a General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, then within the next 30 days, the Board of Supervisors shall replace the Board of Directors to convene the General Meeting of Shareholders in accordance with Clause 3, Article 140 of the Law on Enterprises;
- c) In case the Board of Supervisors fails to convene a General Meeting of Shareholders as prescribed in Point b, Clause 4 of this Article, the shareholder or group of shareholders as stipulated in Point c, Clause 3 of this Article shall have the right to request the Company's representative to convene the General Meeting of Shareholders in accordance with the Law on Enterprises;

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the order and procedures for convening, conducting the meeting, and making decisions of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

- d) Procedures for organizing a General Meeting of Shareholders as prescribed in Clause 5, Article 140 of the Law on Enterprises.

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Article 14. Rights and obligations of the General Meeting of Shareholders

1. The General Meeting of Shareholders has the following rights and obligations:

- a) To approve the Company's development orientation;
- b) To decide on the types of shares and the total number of shares of each type authorized to be offered; to decide on the annual dividend rate for each type of share;
- c) To elect, dismiss, and remove members of the Board of Directors and members of the Board of Supervisors;
- d) To decide on the investment or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;
- e) To decide on amendments and supplements to this Charter;
- f) To approve the annual financial statements;
- g) To decide on the repurchase of more than 10% of the total sold shares of each type;
- h) To consider and handle violations by members of the Board of Directors and members of the Board of Supervisors that cause damage to the Company and its shareholders;
- i) To decide on the reorganization or dissolution of the Company;
- j) To decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Board of Supervisors;
- k) To approve/amend and supplement the Internal Regulations on corporate governance; Regulations on the operation of the Board of Directors and the Board of Supervisors;
- l) To approve the list of approved auditing companies; to decide on the approved auditing company to perform the inspection of the Company's operations, and to remove the approved auditor when deemed necessary;
- m) Other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders shall discuss and approve the following matters:

- a) The Company's annual business plan;
- b) The audited annual financial statements;
- c) The report of the Board of Directors on corporate governance and the performance results of the Board of Directors and each member of the Board of Directors;
- d) The report of the Board of Supervisors on the Company's business results and the performance results of the Board of Directors and the General Director;
- e) The self-assessment report on the performance results of the Board of Supervisors and its members;
- f) The dividend rate for each share of each type;
- g) The number of members of the Board of Directors and the Board of Supervisors;

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- h) To elect, dismiss, and remove members of the Board of Directors and members of the Board of Supervisors;
- i) To decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Board of Supervisors;
- j) To approve the list of approved auditing companies; to decide on the approved auditing company to perform the inspection of the Company's operations when deemed necessary;
- k) To supplement and amend this Charter;
- l) The type of shares and the number of new shares to be issued for each type of share and the transfer of shares of founding members within the first 03 years from the date of establishment;
- m) To divide, split, consolidate, merge, or convert the Company;
- n) To reorganize and dissolve (liquidate) the Company and appoint a liquidator;
- o) To decide on the investment or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;
- p) To decide on the repurchase of more than 10% of the total sold shares of each type;
- q) The Company's signing of contracts and transactions with subjects specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the total value of the Company's assets recorded in the most recent financial statements;
- r) To approve transactions as stipulated in Clause 4, Article 293 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the government detailing the implementation of a number of articles of the Law on Securities;
- s) To approve/amend and supplement the Internal Regulations on Corporate Governance, Regulations on the operation of the Board of Directors, and Regulations on the operation of the Board of Supervisors;
- t) Other matters as prescribed by law and this Charter.

3. All resolutions and matters included in the meeting agenda must be discussed and voted upon at the General Meeting of Shareholders.

Article 15. Authorization to attend the General Meeting of Shareholders

1. Shareholders or authorized representatives of corporate shareholders may attend the meeting in person or authorize one or more other individuals or organizations to attend the meeting or attend the meeting through one of the forms prescribed in Clause 3, Article 144 of the Law on Enterprises, according to the following specific proportions:
 - a) For individual shareholders, they may only authorize 01 individual or other organization to attend the meeting;

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b) In case a corporate shareholder owns less than 10% of the total Common shares, it has the right to authorize a maximum of one (01) person to attend the General Meeting of Shareholders; if it owns 10% or more of the total Common shares, it has the right to authorize a maximum of three (03) people to attend. In case there is more than one authorized representative, the number of shares and voting rights authorized for each representative must be specifically determined. In case the owner, member, or shareholder of the company does not specify the capital contribution or the number of shares corresponding to each authorized representative, the capital contribution and the number of shares shall be divided equally among the number of authorized representatives.

2. The authorization for an individual or organization to represent a shareholder at the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The power of attorney shall be prepared in accordance with the civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of the authorization, the scope of the authorization, the term of the authorization, and the signatures of the authorizing party and the authorized party.

The authorized person attending the General Meeting of Shareholders must submit the power of attorney when registering to attend the meeting. In case of re-authorization, the attendee must present the original power of attorney of the shareholder or the authorized representative of the corporate shareholder (if not previously registered with the Company).

3. The voting ballot/ballot of the authorized person attending the meeting within the scope of authorization shall remain valid upon the occurrence of one of the following cases:

- a) The authorizing person is deceased, has limited civil act capacity, or has lost civil act capacity;
- b) The authorizing person has revoked the authorization designation;
- c) The authorizing person has revoked the authority of the person performing the authorization.

This provision does not apply in case the Company receives notice of one of the above events before the opening time of the General Meeting of Shareholders or before the meeting is reconvened.

Article 16. Change of rights

1. Changes or cancellations of special rights attached to a class of preference shares shall be effective when approved by shareholders representing at least 65% of the total voting shares of all shareholders attending the meeting. A Resolution of the General Meeting of Shareholders regarding content that adversely changes the rights and obligations of shareholders owning preference shares shall only be approved if approved by shareholders of the same class of preference shares attending the meeting who own at least 75% of the

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total preference shares of that class, or approved by shareholders of the same class owning at least 75% of the total preference shares of that class in the case of passing a resolution via written opinion collection.

2. The organization of a meeting of shareholders holding a class of preference shares to approve the change of rights mentioned above shall only be valid when there are at least 02 shareholders (or their authorized representatives) holding at least 1/3 of the par value of the issued shares of that class. In case there is an insufficient number of delegates as mentioned above, the meeting shall be re-organized within the next 30 days, and holders of shares of that class (regardless of the number of people and number of shares) present in person or via authorized representative shall be considered a sufficient number of delegates as required. At the meetings of shareholders holding the aforementioned preference shares, those holding shares of that class present in person or via representative may request a secret ballot. Each share of the same class shall have equal voting rights at the aforementioned meetings.

3. The procedures for conducting such separate meetings shall be carried out similarly to the provisions in Articles 18, 19, and 20 of this Charter.

4. Unless the terms of share issuance provide otherwise, special rights attached to classes of shares with preference rights regarding some or all matters related to the distribution of profits or assets of the Company shall not be changed when the Company issues additional shares of the same class.

Article 17. Convening meetings, meeting agenda, and notice of the General Meeting of Shareholders

1. The Board of Directors shall convene the annual and extraordinary General Meeting of Shareholders. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the cases stipulated in Clause 3, Article 13 of this Charter.

2. The person convening the General Meeting of Shareholders must perform the following tasks:

- a) Prepare a list of shareholders eligible to attend and vote/elect at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than 10 days before the date of sending the notice of the General Meeting of Shareholders. The Company must disclose information regarding the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date;
- b) Prepare the agenda and content of the meeting;
- c) Prepare documents for the meeting;
- d) Draft the Resolution of the General Meeting of Shareholders according to the expected content of the meeting;
- e) Determine the time and location of the meeting;

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- f) Notify and send the notice of the General Meeting of Shareholders to all shareholders entitled to attend;
- g) Other tasks serving the meeting.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method ensuring it reaches the shareholder's contact address, and simultaneously published on the Company's website and the websites of The State Securities Commission of Vietnam and The Stock Exchange where the Company's shares are listed. The person convening the General Meeting of Shareholders must send the meeting notice to all shareholders on the List of shareholders entitled to attend at least 21 days before the opening date of the meeting (calculated from the date the notice is validly sent or delivered). The agenda of the General Meeting of Shareholders and documents related to issues to be voted on at the meeting shall be sent to shareholders or/and posted on the Company's website. In case documents are not sent with the notice of the General Meeting of Shareholders, the meeting notice must clearly state the link to the full meeting documents so that shareholders can access them, including:

- a) Meeting agenda, documents used in the meeting;
- b) List and detailed information of candidates in case of electing members of the Board of Directors, members of the Board of Supervisors;
- c) Voting/election ballots;
- d) Draft resolution for each issue in the meeting agenda.

4. A shareholder or group of shareholders as stipulated in Clause 2, Article 11 of this Charter shall have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the Company at least 03 working days before the opening date of the meeting. The proposal must clearly state the Name of the shareholder, the quantity of each class of shares owned by the shareholder, contact Address, nationality, ID card number, People's Identity Card, Passport, or other legal personal identification for individual shareholders; name, enterprise code or decision on establishment number, and Address of the head office for institutional shareholders; the quantity and class of shares held by that shareholder, and the issue proposed to be included in the meeting agenda.

5. The person convening the General Meeting of Shareholders has the right to refuse the proposal stipulated in Clause 4 of this Article if it falls into one of the following cases:

- a) The proposal is sent not in accordance with the provisions of Clause 4 of this Article;
- b) At the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of common shares as stipulated in Clause 2, Article 11 of this Charter;
- c) The proposed issue does not fall within the decision-making authority of the General Meeting of Shareholders;
- d) Other cases as prescribed by law and this Charter.

6. The person convening the General Meeting of Shareholders must accept and include the proposal stipulated in Clause 4 of this Article in the expected agenda and content of the meeting, except for the cases stipulated in Clause 5 of this Article; the proposal shall be officially added to the meeting agenda and content if approved by the General Meeting of Shareholders.

Article 18. Conditions for conducting the General Meeting of Shareholders

1. The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent *over 50%* of the total voting shares.

2. In case the first meeting does not meet the conditions for conduct as stipulated in Clause 1 of this Article, the notice for the second meeting shall be sent within *30 days* from the intended date of the first meeting. The second General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent *at least 33%* of the total voting shares.

3. In case the second meeting does not meet the conditions for conduct as stipulated in Clause 2 of this Article, the notice for the third meeting must be sent within *20 days* from the intended date of the second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total voting shares of the shareholders attending the meeting.

Article 19. Procedures for conducting meetings and voting at the General Meeting of Shareholders

1. Before opening the meeting, the Company must carry out shareholder registration procedures and must perform registration until all shareholders entitled to attend the meeting have registered in the following order:

- a) When conducting shareholder registration, the Company shall issue to each shareholder or authorized representative with voting rights a voting card/ballot/election ballot, on which the registration number, Name of the shareholder, Name of the authorized representative, and the number of voting shares/election ballots of that shareholder are recorded. The General Meeting of Shareholders shall discuss and vote on each issue in the agenda. Voting shall be conducted by voting in favor, against, and abstaining. The vote counting results shall be announced by the Chairperson/Vote Counting Committee immediately before closing the meeting. The Meeting shall elect people responsible for counting votes or supervising vote counting as proposed by the Chairperson. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the proposal of the meeting Chairperson;
- b) Shareholders, authorized representatives of institutional shareholders, or authorized persons arriving after the meeting has opened shall have the right to register immediately and thereafter have the right to participate and vote/elect at the meeting immediately after registration. The Chairperson is not responsible for stopping the meeting to allow late-arriving shareholders to register, and the validity of matters already voted/elected before that shall not change.

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2. The election of the chairperson, secretary, Committee for verification of shareholder eligibility/Delegates, and Vote Counting Committee shall be stipulated as follows:

- a) The Chairman of the Board of Directors shall act as the chairperson or authorize another member of the Board of Directors to act as the chairperson of the General Meeting of Shareholders convened by the Board of Directors. In case the Chairperson is absent or temporarily loses the ability to work, the remaining members of the Board of Directors shall elect one of them to act as the meeting chairperson by majority principle. In case a chairperson cannot be elected, the Head of the Board of Supervisors shall preside for the General Meeting of Shareholders to elect a meeting chairperson from among those present, and the person with the highest number of votes shall act as the meeting chairperson;
- b) Except for the case stipulated in point a of this clause, the person signing the notice to convene the General Meeting of Shareholders shall preside for the General Meeting of Shareholders to elect a meeting chairperson, and the person with the highest number of votes shall act as the meeting chairperson;
- c) The Chairperson/Board of Directors shall appoint one or more persons as meeting secretary; Committee for verification of shareholder eligibility/Delegates to serve the meeting;
- d) The General Meeting of Shareholders shall elect one or more persons to the vote counting committee as proposed by the meeting chairperson.

3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders during the opening session. The agenda must clearly and specifically define the time for each issue in the meeting agenda.

4. The Chairperson of the meeting has the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and to reflect the wishes of the majority of attendees.

- a) Arranging seating at the venue of the General Meeting of Shareholders;
- b) Ensuring the safety of all persons present at the meeting venues;
- c) Facilitating the attendance (or continued attendance) of shareholders at the meeting. The person convening the General Meeting of Shareholders has full authority to change the aforementioned measures and apply all necessary measures. The measures applied may include issuing entry passes or using other forms of selection.

5. The person convening the meeting or the Chairperson of the General Meeting of Shareholders has the following rights:

- a) Requiring all attendees to undergo security checks or other lawful and reasonable security measures;
- b) Requesting competent authorities to maintain order at the meeting; expelling from the General Meeting of Shareholders those who do not comply with the Chairperson's right

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to conduct the meeting, intentionally disrupt order, hinder the normal progress of the meeting, or fail to comply with security check requirements.

6. The Chairperson has the right to postpone a General Meeting of Shareholders that has reached the maximum number of registered attendees for no more than 03 working days from the intended opening date and may only postpone the meeting or change the meeting venue in the following cases:

- a) The meeting venue does not have sufficient convenient seating for all attendees;
- b) The communication facilities at the meeting venue do not ensure that attending shareholders can participate, discuss, and vote;
- c) An attendee disrupts or disturbs the order, risking the meeting not being conducted fairly and lawfully.

7. In case the Chairperson postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 6 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the Chairperson to conduct the meeting until its conclusion; all resolutions passed at that meeting shall be legally effective.

8. In case the Company applies modern technology to organize the General Meeting of Shareholders via online meeting, the Company is responsible for ensuring that shareholders can attend and vote via electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the government detailing the implementation of a number of articles of the Law on Securities.

Article 20. Conditions for the approval of Resolutions of the General Meeting of Shareholders

1. Resolutions of the General Meeting of Shareholders on the following issues must be approved by voting at the General Meeting of Shareholders:

- a) Amending and supplementing the content of this Charter;
- b) Increasing/decreasing Charter capital;
- c) The Company's development orientation;
- d) Types of shares and total number of shares of each type;
- e) Election, dismissal, and removal of members of the Board of Directors and members of the Board of Supervisors;
- f) Decisions on investment or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;
- g) Approval of annual financial statements;
- h) Reorganization or dissolution of the Company.

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2. Resolutions on the following contents shall be approved if approved by shareholders representing 65% or more of the total voting shares of all shareholders attending and voting at the meeting, except for cases specified in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:

- a) Amending and supplementing the content of this Charter;
- b) Increasing/decreasing Charter capital;
- c) Types of shares and total number of shares of each type;
- d) Changing business lines and fields;
- e) Changing the Company's organizational and management structure;
- f) Investment projects or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements;
- g) Reorganization or dissolution of the Company;

3. Resolutions shall be approved if approved by shareholders holding over 50% of the total voting shares of all shareholders attending and voting at the meeting, except for cases specified in Clause 2 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.

Note: In the case of electing members of the Board of Directors and the Board of Supervisors, if the number of candidates is less than or equal to the number of members of the Board of Directors/Board of Supervisors to be elected, the election of members of the Board of Directors/Board of Supervisors may be carried out by the cumulative voting method as above or by the voting method (approve, disapprove, no opinion). The voting rate for approval via the voting method shall be implemented in accordance with Clause 2 of this Article.

4. Resolutions of the General Meeting of Shareholders approved by 100% of the total voting shares are legal and effective even if the order and procedures for convening the meeting and passing such resolutions violate the provisions of the Law on Enterprises and this Charter.

Article 21. Authority and procedures for collecting shareholders' written comments to approve Resolutions of the General Meeting of Shareholders

1. The Board of Directors has the right to collect shareholders' written comments to approve a resolution of the General Meeting of Shareholders, except for cases specified in Clauses 2, 4 of Article 20 of this Charter.

2. The Board of Directors must prepare the opinion collection form, the draft resolution of the General Meeting of Shareholders, and explanatory documents for the draft resolution and send them to all shareholders with voting rights at least 10 days before the deadline for returning the opinion collection form. The requirements and methods for sending the opinion collection form and accompanying documents shall be implemented in accordance with the provisions of Clause 3, Article 17 of this Charter.

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3. The opinion collection form must contain the following main contents:

- a) Name, address, and enterprise identification number;
- b) Purpose of collecting opinions;
- c) Full name, contact address, nationality, and legal document number of the individual for individual shareholders; name, enterprise identification number or legal document number of the organization, and address for institutional shareholders or full name, contact address, nationality, and legal document number of the individual for the representative of the institutional shareholder; number of shares of each type and number of voting rights of the shareholder;
- d) Issues requiring opinion collection to pass a decision;
- e) Voting options including approve, disapprove, and no opinion for each issue requiring opinion collection;
- f) Deadline for returning the answered opinion collection form to the Company;
- g) Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may send the answered opinion collection form to the Company by mail, fax, or email in accordance with the following provisions:

- a) In case of sending by mail, the answered opinion collection form must bear the signature of the individual shareholder, or the authorized representative or legal representative of the institutional shareholder. The opinion collection form sent to the Company must be placed in a sealed envelope, and no one has the right to open it before the vote counting;
- b) In case of sending by fax or email, the opinion collection form sent to the Company must be kept confidential until the time of vote counting;
- c) Opinion collection forms sent to the Company after the deadline specified in the opinion collection form or that have been opened in the case of mail or disclosed in the case of fax or email are invalid. Opinion collection forms not sent to the Company are considered as not participating in voting.

5. The Board of Directors shall count the votes and prepare a vote-counting minutes under the witness of the Board of Supervisors or a shareholder who does not hold a management position in the Company. The vote-counting minutes must contain the following main contents:

- a) Name, address, and enterprise identification number;
- b) Purpose and issues requiring opinion collection to pass a resolution;
- c) Number of shareholders with the total number of voting/election rights that participated in voting/election, distinguishing between the number of valid voting/election ballots and invalid voting/election ballots and the method of sending voting/election ballots, accompanied by an appendix of the list of shareholders participating in voting/election;

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- d) Total number of votes for approve, disapprove, and no opinion for each issue, total number of votes for each candidate (if any);
- e) Issues approved and the corresponding voting rate for approval;
- f) Full name and signature of the Chairman of the Board of Directors, the vote counter, and the vote-counting supervisor.

Members of the Board of Directors, the vote counter, and the vote-counting supervisor shall be jointly liable for the honesty and accuracy of the vote-counting minutes; and jointly liable for damages arising from decisions passed due to dishonest or inaccurate vote counting.

6. The vote counting minutes and the Resolution must be sent to shareholders within 15 days from the date of completion of the vote counting. The sending of the vote counting minutes and the Resolution may be replaced by posting them on the Company's website within 24 hours from the time of completion of the vote counting.

7. The completed ballot forms, the vote counting minutes, the passed Resolution, and related documents sent with the ballot forms must all be kept at the Company's head office.

8. A Resolution is passed by way of collecting shareholders' written comments if it is approved by a number of shareholders owning more than 50% of the total voting shares of all shareholders with voting rights, and it shall have the same validity as a resolution passed at a General Meeting of Shareholders.

Article 22. Resolution, Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese, may be prepared in a foreign language, and must contain the following key contents:

- a) Name, address, and enterprise identification number;
- b) Time and venue of the General Meeting of Shareholders;
- c) Meeting agenda and content;
- d) Full name of the chairperson and secretary;
- e) Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders regarding each issue on the agenda;
- f) Number of shareholders and total voting shares of shareholders attending the meeting, appendix of the list of registered shareholders, and representatives of shareholders attending the meeting with the corresponding number of shares and votes;
- g) Total number of votes for each voting issue, clearly stating the voting method, total number of valid and invalid votes, votes for, votes against, and abstentions; and the corresponding percentage of the total voting shares of shareholders attending the meeting;

- h) Summary of votes for each candidate (if any);
- i) Issues passed and the corresponding percentage of voting shares for approval;
- j) Full names and signatures of the chairperson and secretary. In case the chairperson or secretary refuses to sign the meeting minutes, such minutes shall remain valid if signed by all other members of the Board of Directors who attended the meeting and contain full content as prescribed in this Clause. The meeting minutes shall clearly state the refusal of the chairperson or secretary to sign the minutes.

2. The minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The chairperson and secretary of the meeting or other persons signing the minutes shall be jointly responsible for the truthfulness and accuracy of the content of the minutes.

3. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy in content between the Vietnamese and foreign language versions, the content in the Vietnamese version shall prevail.

4. The Resolution, the Minutes of the General Meeting of Shareholders, the appendix of the list of shareholders registered to attend the meeting, the power of attorney for attending the meeting, all documents attached to the Minutes (if any), and related documents accompanying the meeting invitation must be kept at the Company's head office.

The Resolution, the Minutes of the General Meeting of Shareholders, and documents attached to the minutes and resolution must be disclosed in accordance with the law on information disclosure in the securities market.

Article 23. Request for cancellation of the Resolution of the General Meeting of Shareholders

Within 90 days from the date of receiving the resolution or the minutes of the General Meeting of Shareholders or the minutes of the results of collecting shareholders' written comments, shareholders or groups of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises have the right to request a Court or Arbitration to consider and cancel the resolution or a part of the content of the resolution of the General Meeting of Shareholders in the following cases:

- 1. The order, procedures for convening the meeting, and the decision-making of the General Meeting of Shareholders violate the provisions of the Law on Enterprises and this Charter, except for the case prescribed in Clause 3, Article 20 of this Charter.
- 2. The content of the resolution violates the law or this Charter.

VII. BOARD OF DIRECTORS

Article 24. Candidacy and nomination of Member of the Board of Directors

- 1. In case candidates for the Board of Directors have been identified, the Company must disclose information related to these candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can

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learn about these candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness and accuracy of the disclosed personal information and must commit to performing their duties honestly, carefully, and in the best interest of the Company if elected as a member of the Board of Director. Information related to candidates for the Board of Directors to be disclosed includes:

- a) Full name, date of birth;
- b) Qualification;
- c) Work experience;
- d) Other management positions (including Board of Director' positions at other companies);
- e) Interests related to the Company and the Company's related parties;
- f) Other information (if any) as prescribed in this Charter;

The Company is responsible for disclosing information about the companies where the candidate is currently holding the position of member of the Board of Director, other management positions, and interests related to the company of the candidate for the Board of Directors (if any).

2. Shareholders or groups of shareholders owning 10% or more of the total Common shares have the right to nominate candidates for the Board of Directors in accordance with the Law on Enterprises and this Charter. Shareholders holding Common shares have the right to aggregate their voting rights to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares have the right to nominate one (01) candidate; from 20% to less than 30% may nominate a maximum of two (02) candidates; from 30% to less than 40% may nominate a maximum of three (03) candidates; from 40% to less than 50% may nominate a maximum of four (04) candidates; from 50% to less than 65% may nominate a maximum of five (05) candidates; from 65% or more may nominate a maximum of seven (07) candidates.

3. In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce more candidates or organize nominations in accordance with this Charter, the Regulations on Corporate Governance, and the Regulations on operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

4. Member of the Board of Director must meet the following standards and conditions:

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- a) Members of the Board of Directors must meet the standards and conditions as prescribed in Clause 1, Clause 2, Article 155 of the Law on Enterprises and the Company's Charter;
- b) The Company's members of the Board of Directors may only concurrently serve as members of the Board of Directors or the Board of members at a maximum of 05 other companies.

Article 25. Composition and term of members of the Board of Directors

1. The number of members of the Board of Directors is 5 persons.
2. The term of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms. In case all members of the Board of Directors finish their term at the same time, they shall continue to be members of the Board of Directors until new members are elected to replace them and take over the work.

3. The structure of the Board of Directors is as follows:

The structure of the Company's Board of Directors must ensure at least 01 member of the Board of Directors is a non-executive member. The Company shall minimize the number of members of the Board of Directors concurrently holding executive positions in the Company to ensure the independence of the Board of Directors.

The number of independent members of the Board of Directors must ensure the requirement of having at least 01 independent member.

The rights, obligations, and methods of organizing and coordinating the activities of independent member of the Board of Directors shall be specifically prescribed in the Regulations on operation of the Board of Directors.

4. A member of the Board of Director shall lose their status as a member of the Board of Director in case they are dismissed, removed, or replaced by the General Meeting of Shareholders in accordance with Article 160 of the Law on Enterprises.

5. The appointment of a member of the Board of Director must be disclosed in accordance with the law on information disclosure in the securities market.

6. A member of the Board of Director is not necessarily a shareholder of the Company.

Article 26. Powers and obligations of the Board of Directors

1. The Board of Directors is the management body of the Company, having full authority on behalf of the Company to decide and exercise the rights and obligations of the company, except for rights and obligations under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are prescribed by law, this Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:

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- a) Deciding on the strategy, medium-term development plan, and annual business plan of the Company;
- b) Proposing the types of shares and the total number of shares authorized to be offered for each type;
- c) Deciding on the sale of unsold shares within the scope of shares authorized to be offered for each type; deciding on raising additional capital in other forms;
- d) Deciding on the selling price of shares and bonds of the Company;
- e) Deciding on the repurchase of shares in accordance with Clause 1 and Clause 2, Article 133 of the Law on Enterprises;
- f) Deciding on investment plans and investment projects within the authority and limits as prescribed by law;
- g) Deciding on market development, marketing, and technology solutions;
- h) Approving contracts for purchase, sale, borrowing, lending, and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, and Clause 1 and Clause 3, Article 167 of the Law on Enterprises;
- i) Electing, dismissing, and removing the Chairman of the Board of Directors; appointing, dismissing, signing contracts with, and terminating contracts with the General Director and other managers as stipulated by this Charter; deciding on the salary, remuneration, bonuses, and other benefits of such managers; appointing authorized representatives to participate in the Board of members or General Meeting of Shareholders in other companies, and deciding on the remuneration and other benefits of such persons;
- j) Supervising and directing the General Director and other managers in the daily business operations of the Company;
- k) Deciding on the organizational structure, internal management regulations of the Company, decide on the establishment of the Company's subsidiaries, branches, representative offices, and the contribution of capital or purchase of shares of other enterprises;
- l) Approving the program and content of documents serving the General Meeting of Shareholders, convening the General Meeting of Shareholders, or soliciting opinions for the General Meeting of Shareholders to pass a Resolution;
- m) Submitting the annual audited financial statements to the General Meeting of Shareholders;
- n) Proposing the dividend payout rate; deciding on the time limit and procedures for paying dividends or handling losses incurred during business operations;

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- o) Proposing the reorganization or dissolution of the Company; requesting the bankruptcy of the Company;
- p) Deciding on the issuance of the Regulations on operation of the Board of Directors, the Regulations on corporate governance after being approved by the General Meeting of Shareholders; and the Regulations on information disclosure of the Company;
- q) Requesting the General Director, Deputy General Director, and other managers in the Company to provide information and documents regarding the financial situation and business activities of the Company and its units.
- r) The requested managers must provide information and documents in a timely, complete, and accurate manner as requested by members of the Board of Directors. The sequence and procedures for requesting and providing information are specifically stipulated in the Regulations on Operation of the Board of Directors.
- s) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of the law, and this Charter.

3. The Board of Directors must report to the General Meeting of Shareholders on the operating results of the Board of Directors in accordance with Article 280 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the government detailing the implementation of a number of articles of the Law on Securities and Decree No. 245/2025/NĐ-CP dated September 11, 2025, of the government amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the government detailing the implementation of a number of articles of the Law on Securities.

Article 27. Remuneration, bonuses, and other benefits of members of the Board of Directors

- 1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.
- 2. Members of the Board of Directors are entitled to work remuneration and bonuses. Work remuneration is calculated based on the number of working days required to complete the tasks of the Member of the Board of Director and the daily remuneration rate. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.
- 3. The remuneration of each member of the Board of Directors shall be included in the Company's business expenses in accordance with the law on corporate income tax, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.
- 4. A member of the Board of Directors holding an executive position or a member of the Board of Directors working in sub-committees of the Board of Directors or performing other tasks outside the scope of the normal duties of a member of the Board of Directors

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may be paid additional remuneration in the form of a lump-sum fee, salary, commission, percentage of profits, or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors have the right to be reimbursed for all travel, food, accommodation, and other reasonable expenses they have incurred when performing their responsibilities as a member of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or sub-committees of the Board of Directors.

6. Members of the Board of Directors may be covered by liability insurance purchased by the Company after approval by the General Meeting of Shareholders. This insurance does not include coverage for the responsibilities of members of the Board of Directors related to violations of the law and this Charter.

Article 28. CHAIRMAN OF THE BOARD OF DIRECTORS

1. The Chairman of the Board of Directors is elected, dismissed, and removed by the Board of Directors from among its members.

2. The Chairman of the Board of Directors shall not concurrently hold the position of General Director.

3. The Chairman of the Board of Directors has the following rights and obligations:

- a) Establish the program and activity plan of the Board of Directors;
- b) Prepare the agenda, content, and documents for meetings; convene, preside over, and chair meetings of the Board of Directors;
- c) Organize the passing of Resolutions and decisions of the Board of Directors;
- d) Supervise the process of organizing the implementation of Resolutions and decisions of the Board of Directors;
- e) Chair meetings of the General Meeting of Shareholders;
- f) Other rights and obligations as prescribed by the Law on Enterprises and this Charter.

4. In case the Chairman of the Board of Directors submits a resignation letter or is dismissed or removed, the Board of Directors must elect a replacement within 10 days from the date of receiving the resignation letter or the date of dismissal or removal.

5. In case the Chairman of the Board of Directors is absent or impracticable to perform their duties, they must authorize in writing another member to perform the rights and obligations of the Chairman of the Board of Directors. In case there is no authorized person or the Chairman of the Board of Directors is deceased, missing, detained, serving a prison sentence, serving an administrative handling measure at a compulsory detoxification center or compulsory education center, has fled from their place of residence, has limited or lost civil act capacity, has difficulty in perception or controlling their behavior, or is prohibited by the Court from holding certain positions, practicing certain professions, or doing certain jobs, the remaining members shall elect one among them to hold the position of Chairman

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of the Board of Directors based on the principle of majority vote of the remaining members until a new decision is made by the Board of Directors.

Article 29. Meetings of the Board of Directors

1. The Chairman of the Board of Directors is elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of that Board of Directors. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the same highest number of votes or percentage of votes, the members shall elect by majority principle to choose 01 person among them to convene the meeting of the Board of Directors.

2. The Board of Directors must meet at least once every quarter and may hold extraordinary meetings.

3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a) At the request of the Board of Supervisors or an independent member of the Board of Directors;
- b) At the request of the General Director or at least 05 other managers;
- c) At the request of at least 02 members of the Board of Directors;
- d) Other cases (if any).

4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions under the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receiving the request specified in Clause 3 of this Article. In case the meeting of the Board of Directors is not convened as requested, the Chairman of the Board of Directors shall be responsible for damages incurred by the Company; the requester has the right to replace the Chairman of the Board of Directors to convene the meeting of the Board of Directors.

6. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors must send a meeting invitation at least 05 working days before the meeting date. The meeting invitation must specify the time and location of the meeting, the program, and the issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and the voting ballots of the members.

The meeting invitation for the Board of Directors may be sent by invitation letter, Telephone, fax, electronic means, or other methods as stipulated by this Charter and must ensure it reaches the contact address of each member of the Board of Directors registered with the Company.

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7. The Chairman of the Board of Directors or the person convening the meeting shall send the meeting invitation and accompanying documents to the members of the Board of Supervisors as they do for the members of the Board of Directors.

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors; they have the right to discuss but not to vote.

8. A meeting of the Board of Directors shall be conducted when at least 3/4 of the total number of members are present. In case the meeting convened according to the provisions of this clause does not have enough members present as prescribed, it shall be convened for the second time within 07 days from the intended date of the first meeting. In this case, the meeting shall be conducted if more than half of the members of the Board of Directors are present.

9. A member of the Board of Directors shall be considered to have attended and voted at the meeting in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend and vote in accordance with the provisions of Clause 11 of this Article;
- c) Attending and voting via online conference, electronic voting, or other electronic forms;
- d) Sending a ballot to the meeting via mail, fax, or email;
- e) Sending a ballot by other means.

10. In case of sending a ballot to the meeting via mail, the ballot must be enclosed in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The ballot shall only be opened in the presence of all attendees.

11. Voting

- a) Except as provided in Point b, Clause 11 of this Article, each member of the Board of Directors or an authorized person as prescribed in Clause 8 of this Article who is personally present at the meeting of the Board of Directors shall have one (01) vote;
- b) A member of the Board of Directors shall not vote on contracts, transactions, or proposals in which that member or a person related to that member has an interest that conflicts or may conflict with the interests of the Company. A member of the Board of Directors shall not be counted in the minimum number of members present to hold a meeting of the Board of Directors regarding decisions on which that member does not have the right to vote;
- c) According to the provisions of Point d, Clause 11 of this Article, when an issue arises at the meeting related to the interests or voting rights of a member of the Board of Directors and that member does not voluntarily waive their voting right, the ruling of the chairperson shall be final, unless the nature or scope of the interest of the related member of the Board of Directors has not been fully disclosed;

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- d) A member of the Board of Directors who benefits from a contract as prescribed in Point a and Point b, Clause 6, Article 42 of this Charter shall be considered to have a significant interest in that contract;
- e) A supervisor has the right to attend meetings of the Board of Directors and the right to discuss but shall not have the right to vote.

12. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with the Company and knows that they are a person with an interest therein shall have the responsibility to disclose this interest at the first meeting of the Board of Directors discussing the signing of this contract or transaction. In case a member of the Board of Directors does not know that they and their related persons have an interest at the time the contract or transaction is signed with the Company, this member of the Board of Directors must disclose the related interests at the first meeting of the Board of Directors held after this member becomes aware that they have an interest or will have an interest in the aforementioned transaction or contract.

13. Members must attend all meetings of the Board of Directors. A member may authorize another person to attend and vote if approved by a majority of the members of the Board of Directors.

14. Resolutions and decisions of the Board of Directors shall be passed if approved by a majority of the members present; in case of a tie, the final decision shall belong to the side with the opinion of the Chairman of the Board of Directors.

15. The Board of Directors has the right to collect opinions from members of the Board of Directors in writing to pass a Resolution of the Board of Directors when approving issues under the authority of the Board of Directors in Clause 2, Article 26 of this Charter.

A resolution in the form of written opinion collection shall be passed based on the approval of a majority of the members of the Board of Directors with voting rights. This resolution shall have the same effect and validity as a resolution passed at a meeting.

16. A meeting of the Board of Directors may be held in the form of an online conference between members of the Board of Directors when all or some members are in different locations, provided that each participating member can:

- a) Hear each other member of the Board of Directors participating and speaking in the meeting;
- b) Speak to all other participating members simultaneously. Discussion between members may be conducted directly via telephone or other means of communication or a combination of these methods. A member of the Board of Directors participating in such a meeting shall be considered "present" at that meeting. The location of the meeting held according to this provision shall be the location where the largest number of members of the Board of Directors are present, or the location where the Chairperson of the meeting is present.

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Decisions passed in a meeting via telephone that are organized and conducted legally shall be effective immediately upon the conclusion of the meeting but must be confirmed by the signatures in the minutes of all members of the Board of Directors attending this meeting.

17. The Chairman of the Board of Directors is responsible for sending the minutes of the Board of Directors meeting to the members, and such minutes shall be authentic evidence of the work conducted in the meeting unless there is an objection to the content of the minutes within ten (10) days from the date of sending. The minutes of the Board of Directors meeting shall be prepared in Vietnamese and may be prepared in English. The minutes must be signed by the chairperson and the minute-taker.

Article 30. Sub-committees under the Board of Directors

1. The Board of Directors may establish sub-committees to be in charge of development policy, personnel, remuneration, internal audit, and risk management. The number of members of a sub-committee shall be decided by the Board of Directors and shall have a minimum of 02 people, including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should account for the majority in the sub-committee, and one of these members shall be appointed as the Head of the sub-committee according to the decision of the Board of Directors. The operation of the sub-committee must comply with the regulations of the Board of Directors. A resolution of the sub-committee shall only be effective when passed by a majority of the members attending and voting at the sub-committee meeting.

2. The implementation of decisions of the Board of Directors or of sub-committees under the Board of Directors must be in accordance with the current laws and the provisions of this Charter and the Regulations on Corporate Governance.

Article 31. Person in charge of corporate governance

1. The Board of Directors of the Company must appoint at least 01 person in charge of corporate governance to support corporate governance work at the enterprise. The person in charge of corporate governance may concurrently hold the position of Company Secretary in accordance with the provisions of Clause 5, Article 156 of the Law on Enterprises.

2. The person in charge of Corporate Governance shall not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

3. The person in charge of corporate governance has the following rights and obligations:

- a) Advising the Board of Directors in organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;
- b) Preparing meetings of the Board of Directors, the Board of Supervisors, and the General Meeting of Shareholders as requested by the Board of Directors or the Board of Supervisors;
- c) Advising on meeting procedures;

- d) Attending meetings;
- e) Advising on procedures for drafting resolutions of the Board of Directors in accordance with the provisions of the law;
- f) Providing financial information, copies of minutes of Board of Directors meetings, and other information to members of the Board of Directors and members of the Board of Supervisors;
- g) Supervising and reporting to the Board of Directors on the Company's information disclosure activities;
- h) Acting as the contact point with related parties;
- i) Maintaining confidentiality of information in accordance with the provisions of the law and this Charter;
- j) Other rights and obligations as prescribed by law and this Charter.

VIII. GENERAL DIRECTOR AND OTHER EXECUTIVES

Article 32. Organization of the management apparatus

The Company's management system must ensure that the management apparatus is responsible to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the daily business of the Company. The Company has a General Director, Deputy General Directors, a Chief Accountant, and other management positions appointed by the Board of Directors. The appointment, dismissal, and removal of the aforementioned positions must be passed by a resolution or decision of the Board of Directors.

Article 33. Enterprise executives

1. At the proposal of the General Director and with the approval of the Board of Directors, the Company may recruit other executives with numbers and standards suitable to the structure and management regulations of the Company as prescribed by the Board of Directors. Enterprise executives must have the responsibility to support the Company in achieving the goals set out in its operations and organization.

3. The General Director shall be paid a salary and bonus. The salary and bonus of the General Director shall be decided by the Board of Directors.

4. The salary of executives shall be included in the Company's business expenses in accordance with the law on corporate income tax, shall be presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.

Article 34. Appointment, dismissal, rights, and obligations of the General Director

1. The Board of Directors shall appoint 01 member of the Board of Directors or hire another person as General Director.

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2. The General Director is the person who manages the daily business operations of the Company; is subject to the supervision of the Board of Directors; and is responsible to the Board of Directors and before the law for the exercise of assigned rights and obligations.

3. The term of office of the General Director shall not exceed 05 years and they may be re-appointed for an unlimited number of terms. The General Director must meet the standards and conditions as prescribed by law and this Charter.

4. The General Director has the following rights and obligations:

- a) Decide on matters related to the daily business operations of the Company that do not fall under the authority of the Board of Directors;
- b) Organize the implementation of the resolutions and decisions of the Board of Directors;
- c) Organize the implementation of the Company's business plans and investment schemes;
- d) Propose the organizational structure and internal management regulations of the Company;
- e) Appoint, dismiss, and remove management positions in the Company, except for positions under the authority of the Board of Directors;
- f) Decide on salaries and other benefits for employees of the Company, including managers under the appointment authority of the General Director;
- g) Recruit employees;
- h) Propose plans for dividends payment or handling of business losses;
- i) Other rights and obligations as prescribed by law, this Charter, and the resolutions and decisions of the Board of Directors.

5. The Board of Directors may dismiss the General Director when a majority of the members of the Board of Directors with voting rights present at the meeting approve, and appoint a new General Director to replace them.

Article 35. Company Secretary

When deemed necessary, the Board of Directors shall decide to appoint one (01) or more persons as Company Secretary with a term of office as decided by the Board of Directors. The Board of Directors may remove the Company Secretary when necessary, provided that it does not contravene current labor laws. The Company Secretary has the following rights and obligations:

- a) Assist in organizing the convening of meetings of the General Meeting of Shareholders and the Board of Directors; record meeting minutes;
- b) Assist members of the Board of Directors in performing their assigned rights and obligations;
- c) Assist the Board of Directors in applying and implementing corporate governance principles;

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- d) Assist the company in building shareholder relations and protecting the legitimate rights and interests of shareholders; compliance with obligations to provide information, disclose information, and administrative procedures;
- e) Other rights and obligations as prescribed in this Charter and the Internal Regulations of the Company.

IX. BOARD OF SUPERVISORS

Article 36. Candidacy and nomination of members of the Board of Supervisors (Supervisors)

1. The candidacy and nomination of members of the Board of Supervisors shall be carried out similarly to the provisions in Clause 1, Article 24 of this Charter. Shareholders holding shares with voting rights have the right to aggregate their voting rights to nominate Supervisors. A shareholder or group of shareholders holding from 10% to less than 30% of the shares with voting rights may nominate one (01) Supervisor; from 30% to less than 40% may nominate a maximum of two (02) Supervisors; from 40% to less than 50% may nominate a maximum of three (03) Supervisors; from 50% to less than 60% may nominate a maximum of four (04) Supervisors; and from 60% or more may nominate five (05) candidates.

2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations as prescribed in this Charter, the Regulations on corporate governance, and the Regulations on operation of the Board of Supervisors. The introduction of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the law.

Article 37. Composition of the Board of Supervisors

1. The number of members of the Board of Supervisors of the Company is three (03) persons. The term of office of a member of the Board of Supervisors shall not exceed 05 years and they may be re-elected for an unlimited number of terms.

2. Members of the Board of Supervisors must meet the standards and conditions as prescribed in Article 169 of the Law on Enterprises and must not fall into the following cases:

- a) Working in the accounting or finance department of the Company;
- b) Being a member or employee of an independent audit firm that has audited the Company's financial statements in the 03 preceding consecutive years.

3. A member of the Board of Supervisors shall be dismissed in the following cases:

- a) No longer meeting the standards and conditions to be a member of the Board of Supervisors as prescribed in Clause 2 of this Article;
- b) Submitting a resignation letter which is accepted;

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c) Other cases as prescribed by law and this Charter.

4. A member of the Board of Supervisors shall be removed in the following cases:

- a) Failing to complete assigned tasks and duties;
- b) Failing to exercise their rights and obligations for 06 consecutive months, except in cases of force majeure;
- c) Repeatedly violating or seriously violating the obligations of a member of the Board of Supervisors as prescribed by the Law on Enterprises and this Charter;
- d) Other cases as per the Resolution of the General Meeting of Shareholders.

Article 38. Head of the Board of Supervisors

1. The Head of the Board of Supervisors shall be elected by the Board of Supervisors from among its members; the election, dismissal, and removal shall be based on the majority principle. The Board of Supervisors must have more than half of its members residing in Vietnam. The Head of the Board of Supervisors must hold a university degree or higher in one of the majors: economics, finance, accounting, auditing, law, business administration, or other majors related to the business activities of the enterprise.

2. Rights and obligations of the Head of the Board of Supervisors:

- a) Convene meetings of the Board of Supervisors;
- b) Request the Board of Directors, the General Director, and other managers to provide relevant information to report to the Board of Supervisors;
- c) Prepare and sign the report of the Board of Supervisors after consulting the Board of Directors to submit to the General Meeting of Shareholders.

Article 39. Rights and obligations of the Board of Supervisors

The Board of Supervisors has the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

1. Propose and recommend the General Meeting of Shareholders to approve the list of audit firms accepted to audit the Company's Financial statements; decide on the audit firm accepted to inspect the Company's operations, and dismiss the accepted auditor when deemed necessary.

2. Be responsible to shareholders for its supervisory activities.

3. Supervise the financial situation of the Company, and the compliance with the law in the activities of members of the Board of Directors, the General Director, and other managers.

4. Ensure coordination with the Board of Directors, the General Director, and shareholders.

5. In case of detecting any violation of the law or this Charter by members of the Board of Directors, the General Director, or other managers of the enterprise, the Board of Supervisors must notify the Board of Directors in writing within 48 hours, requesting the

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person committing the violation to terminate the violation and have solutions to remedy the consequences.

6. Develop the Regulations on operation of the Board of Supervisors and submit them to the General Meeting of Shareholders for approval.

7. Report at the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the government detailing the implementation of a number of articles of the Law on Securities.

8. Have the right to access records and documents of the Company kept at the head office, branches, and other locations; have the right to visit the workplaces of managers and employees of the Company during working hours.

9. Have the right to request the Board of Directors, members of the Board of Directors, the General Director, and other managers to provide full, accurate, and timely information and documents regarding the management, administration, and business activities of the Company.

10. Other rights and obligations as prescribed by law and this Charter.

Article 40. Meetings of the Board of Supervisors

1. The Board of Supervisors must meet at least 02 times per year, with at least 2/3 of the members of the Board of Supervisors attending the meeting. The minutes of the Board of Supervisors meeting shall be prepared in detail and clearly. The minute-taker and the members of the Board of Supervisors attending the meeting must sign the meeting minutes. The meeting minutes of the Board of Supervisors must be kept to determine the responsibility of each member of the Board of Supervisors.

2. The Board of Supervisors has the right to request members of the Board of Directors, the General Director, and representatives of the accepted audit firm to attend and answer questions that need clarification.

Article 41. Salary, remuneration, bonuses, and other benefits of members of the Board of Supervisors

Salary, remuneration, bonuses, and other benefits of members of the Board of Supervisors shall be implemented according to the following provisions:

1. Members of the Board of Supervisors shall be paid salary, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total amount of salary, remuneration, bonuses, other benefits, and the annual operating budget of the Board of Supervisors.

2. Members of the Board of Supervisors shall be reimbursed for reasonable expenses for food, accommodation, travel, and the use of independent consulting services. The total amount of this remuneration and expenses shall not exceed the total annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

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3. The salary and operating expenses of the Board of Supervisors shall be included in the Company's business expenses in accordance with the law on corporate income tax and other relevant legal provisions, and must be recorded as a separate item in the Company's annual financial statements.

X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF SUPERVISORS, THE GENERAL DIRECTOR, AND OTHER MANAGERS

Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other managers have the responsibility to perform their duties, including those in their capacity as members of sub-committees of the Board of Directors, in an honest and prudent manner for the benefit of the Company.

Article 42. Duty of honesty and avoidance of conflicts of interest

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other managers must disclose their related interests in accordance with the Law on Enterprises and relevant legal documents.

2. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers, and their affiliated persons may only use information obtained through their positions to serve the interests of the Company.

3. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other managers have the obligation to notify the Board of Directors and the Board of Supervisors in writing of transactions between the Company, its Company's subsidiaries, or other companies controlled by the Company with over 50% of the Charter capital, and themselves or their affiliated persons as prescribed by law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information regarding these resolutions in accordance with securities laws on information disclosure.

4. Members of the Board of Directors shall not vote on transactions that bring benefits to themselves or their affiliated persons in accordance with the Law on Enterprises and this Charter.

5. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers, and their affiliated persons shall not use or disclose internal information to others to execute related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers, and individuals or Affiliated organizations related to these persons shall not be void in the following cases:

a) For transactions with a value of less than 35% of the total asset value recorded in the most recent financial statements, the important contents of the contract or transaction, as well as the relationships and interests of the member of the Board of Directors,

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member of the Board of Supervisors, General Director, or other manager, have been reported to the Board of Directors and approved by the Board of Directors with a majority vote of the members of the Board of Directors who have no related interests;

- b) For transactions with a value of 35% or more, or transactions resulting in a cumulative transaction value within 12 months from the date of the first transaction of 35% or more of the total asset value recorded in the most recent financial statements, the important contents of this transaction, as well as the relationships and interests of the member of the Board of Directors, member of the Board of Supervisors, General Director, or other manager, have been disclosed to shareholders and approved by the General Meeting of Shareholders by the votes of shareholders who have no related interests.
- c) Contracts or transactions for borrowing or selling assets with a value greater than 10% of the total asset value recorded in the most recent financial statements between the company and a shareholder owning 51% or more of the total voting shares, or an affiliated person of such shareholder, have been disclosed to shareholders and approved by the General Meeting of Shareholders by the votes of shareholders who have no related interests.

Article 43. Liability for damages and compensation

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other managers who violate their obligations, the duty of honesty and prudence, or fail to fulfill their duties shall be liable for damages caused by their violations.
2. The Company shall indemnify persons who have been, are, or may become a related party in claims, lawsuits, or prosecutions (including civil, administrative, and non-Company-initiated lawsuits) if that person has been or is a member of the Board of Directors, member of the Board of Supervisors, General Director, other manager, employee, or representative authorized by the Company, has been performing duties under the Company's authorization, acted honestly and prudently for the benefit of the Company in compliance with the law, and there is no evidence confirming that the person has violated their duties.
3. Compensation costs include judgment costs, fines, and expenses actually incurred (including legal fees) or deemed reasonable when resolving these cases within the framework permitted by law. The Company may purchase insurance for these persons to avoid the aforementioned compensation liabilities.

XI. RIGHT TO INSPECT BOOKS AND COMPANY RECORDS

Article 44. Right to inspect books and records

1. Common shareholders have the right to inspect books and records, specifically as follows:
 - a) Common shareholders have the right to examine, inspect, and extract information regarding names and contact addresses in the list of shareholders with voting rights; request the correction of inaccurate information; examine, inspect, extract, or copy this

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Charter, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

- b) A shareholder or group of shareholders owning 05% or more of the total Common shares has the right to examine, inspect, and extract the minute book and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts, and transactions that must be approved by the Board of Directors, and other documents, excluding documents related to the Company's trade secrets and business secrets.
2. In case an authorized representative of a shareholder or group of shareholders requests to inspect books and records, they must attach a power of attorney from the shareholder or group of shareholders they represent, or a notarized copy of this power of attorney.
3. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other managers have the right to inspect the Company's share register, list of shareholders, and other books and records of the Company for purposes related to their positions, provided that such information is kept confidential.
4. The Company must keep this Charter and its amendments, the Business Registration Certificate, regulations, documents proving asset ownership, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Board of Supervisors, annual financial statements, accounting books, and other documents as prescribed by law at the head office or another location, provided that shareholders and the Business Registration Authority are notified of the storage location of these documents.
5. This Charter must be published on the Company's website.

XII. EMPLOYEES AND TRADE UNION

Article 45. Employees and trade union

1. The General Director must prepare a plan for the Board of Directors to approve matters related to recruitment, termination of employment, salaries, Social insurance, welfare, rewards, and discipline for employees and business managers.
2. The General Director must prepare a plan for the Board of Directors to approve matters related to the Company's relationship with trade union organizations in accordance with best standards, practices, and management policies, the practices and policies stipulated in this Charter, the Company's regulations, and current legal provisions.

XIII. PROFIT DISTRIBUTION

Article 46. Profit distribution

1. The General Meeting of Shareholders decides the dividend payment rate and the form of annual dividend payment from the Company's retained earnings.

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2. The Company does not pay interest on dividend payments or payments related to a class of shares.
3. The Board of Directors may propose that the General Meeting of Shareholders approve the payment of all or part of dividends in shares, and the Board of Directors is the body that executes this decision.
4. In case dividends or other payments related to a class of shares are paid in cash, the Company must pay in Vietnam dong. Payment may be made directly or through banks based on bank account details provided by the shareholder. In case the Company has transferred funds according to the bank details provided by the shareholder but the shareholder does not receive the money, the Company shall not be liable for the amount the Company has transferred to this shareholder. Dividend payments for shares listed/registered for trading at The Stock Exchange, may be conducted through securities companies or the Vietnam Securities Depository and Clearing Corporation.
5. Based on the Law on Enterprises and the Law on Securities, the Board of Directors shall pass a resolution or decision to determine a specific date to close the list of shareholders. Based on that date, persons registered as shareholders or owners of other securities are entitled to receive dividends in cash or shares, or receive notices or other documents.
6. Other matters related to profit distribution shall be implemented in accordance with the provisions of law.

XIV. BANK ACCOUNTS, FINANCIAL YEAR, AND ACCOUNTING SYSTEM

Article 47. Bank accounts

1. The Company opens accounts at Vietnamese banks or branches of foreign banks permitted to operate in Vietnam.
2. With the prior approval of the competent authority, in necessary cases, the Company may open bank accounts abroad in accordance with the provisions of law.
3. The Company conducts all payments and accounting transactions through Vietnamese Dong or Foreign currency accounts at the banks where the Company has opened accounts.

Article 48. Fiscal year

The Company's fiscal year begins on the first day of January each year and ends on the 31st day of December. The first financial year begins from the date of issue of the Business Registration Certificate and ends on December 31 immediately following that date of issue.

Article 49. Accounting system

1. The accounting regime applied by the Company is the corporate accounting regime or a specific accounting regime issued or approved by competent authorities.
2. The Company shall prepare accounting books in Vietnamese and retain accounting records in accordance with the law on accounting and relevant laws. These records must

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be accurate, up-to-date, systematic, and sufficient to prove and explain the Company's transactions.

3. The Company uses the Vietnam dong as the accounting currency. In case the Company has economic transactions primarily arising in a foreign currency, it may select that foreign currency as its accounting currency, shall be responsible for such selection before the law, and must notify the direct tax management authority.

XV. FINANCIAL STATEMENTS, ANNUAL REPORTS, AND RESPONSIBILITY FOR INFORMATION DISCLOSURE

Article 50. Annual, semi-annual, and quarterly financial statements

1. The Company must prepare annual financial statements, which must be audited in accordance with the law. The Company shall disclose the audited annual financial statements in accordance with the law on information disclosure in the securities market and submit them to competent state authorities.

2. Annual financial statements must include full reports, appendices, and notes as required by the law on corporate accounting. The annual financial statements must reflect the Company's operational situation in a truthful and objective manner.

3. The Company must prepare and disclose reviewed semi-annual financial statements and quarterly financial statements in accordance with the law on information disclosure in the securities market and submit them to competent state authorities.

Article 51. Annual report

The Company must prepare and disclose the Annual report in accordance with the regulations of the law on securities and the securities market.

XVI. COMPANY AUDIT

Article 52. Audit

1. The General Meeting of Shareholders shall appoint an independent audit firm or approve a list of independent audit firms and authorize the Board of Directors to decide on the selection of one of these entities to audit the Company's financial statements for the next financial year based on terms and conditions agreed upon with the Board of Directors.

2. The audit report shall be attached to the Company's annual financial statements.

3. The independent auditor performing the audit of the Company's financial statements is entitled to attend the General Meeting of Shareholders, to receive notices and other information related to the General Meeting of Shareholders, and to express opinions at the meeting regarding matters related to the audit of the Company's financial statements.

XVII. CORPORATE SEAL

Article 53. Corporate seal

1. The seal includes a seal made at a seal-engraving facility or a seal in the form of a digital signature in accordance with the law on electronic transactions.

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2. The Board of Directors shall decide on the type, quantity, form, and content of the seal of the Company, its branches, and representative offices (if any).

3. The Board of Directors and the General Director shall use and manage the seal in accordance with the current law.

XVIII. DISSOLUTION OF THE COMPANY

Article 54. Dissolution of the company

1. The Company may be dissolved in the following cases:

- a) Expiration of the operating duration stated in this Charter without a decision on extension;
- b) Pursuant to a resolution or decision of the General Meeting of Shareholders;
- c) Revocation of the Business Registration Certificate, except where otherwise provided by the Law on Tax Administration;
- d) Other cases as prescribed by law.

2. The dissolution of the Company before the expiration date shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified to or approved by the competent authority (if required) in accordance with regulations.

Article 55. Liquidation

1. At least 06 months before the end of the Company's operating duration or after a decision on the dissolution of the Company is made, the Board of Directors must establish a Liquidation Committee consisting of 03 members, of which 02 members are appointed by the General Meeting of Shareholders and 01 member is appointed by the Board of Directors from an independent audit firm. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All costs of disposal related to the liquidation shall be prioritized by the Company for payment before other debts of the Company.

2. The Liquidation Committee is responsible for reporting to the Business Registration Authority on the date of establishment and the date of commencement of operations. From that moment, the Liquidation Committee shall represent the Company in all matters related to the liquidation of the Company before the Court and administrative agencies.

3. Proceeds from the liquidation shall be paid in the following order:

- a) Costs of disposal;
- b) Debts for salaries, severance pay, social insurance, and other benefits of employees according to the signed collective labor agreement and labor contracts;
- c) Tax debts;

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- d) Other debts of the Company;
- e) The remainder after payment of all debts from items (a) to (d) above shall be distributed to shareholders. Preference shares shall be given priority in payment.

XIX. INTERNAL DISPUTE RESOLUTION

Article 56. Internal dispute resolution

1. In case of disputes or complaints arising in relation to the Company's operations, or the rights and obligations of shareholders as prescribed by the Law on Enterprises, this Charter, other legal provisions, or agreements between:

- a) A shareholder and the Company;
- b) A shareholder and the Board of Directors, the Board of Supervisors, the General Director, or other managers;

The related parties shall attempt to resolve such disputes through negotiation and mediation. Except for disputes related to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute resolution and request each party to present information related to the dispute within 15 working days from the date the dispute arises. In case the dispute relates to the Board of Directors or the Chairman of the Board of Directors, any party may request the Head of the Board of Supervisors to appoint an independent expert to act as a mediator for the dispute resolution process.

2. In case a mediation decision is not reached within 06 weeks from the commencement of the mediation process or if the mediator's decision is not accepted by the parties, any party may refer the dispute to Arbitration or a Court.

3. The parties shall bear their own costs related to the negotiation and mediation procedures. Payment of Court costs shall be made in accordance with the Court's judgment.

XX. AMENDMENTS AND SUPPLEMENTS TO THE CHARTER

Article 57. Charter

1. Any amendment or supplement to this Charter must be considered and decided by the General Meeting of Shareholders.

2. In case legal provisions related to the Company's operations are not mentioned in this Charter or in case new legal provisions differ from the terms in this Charter, such provisions shall apply to govern the Company's operations.

XXI. EFFECTIVE DATE

Article 58. Effective date

1. This Charter consists of 21 chapters and 58 articles, which were unanimously approved by the General Meeting of Shareholders of Lilama 18 Joint Stock Company on 25 April

CHARTER OF LILAMA 18 JOINT STOCK COMPANY

2026 at the 2026 Annual General Meeting of Shareholders, and they also approved the full validity of this Charter.

2. The Charter is made in 10 copies, each having equal validity, and must be kept at the Company's head office.

3. This Charter is the sole and official Charter of the Company.

4. Copies or extracts of this Charter are valid only when signed by the Chairman of the Board of Directors or at least 1/2 of the total members of the Board of Directors.

GENERAL DIRECTOR

NGO QUANG DINH

APPENDIX 01: AMENDMENTS AND SUPPLEMENTS TO THE CHARTER

No.	Content stipulated in the current Charter	Content stipulated in the amended and supplemented Charter	Basis
1.	(Issued pursuant to the Resolution of the 2022 Annual General Meeting of Shareholders of Lilama 18 Joint Stock Company)	(Issued pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders of LILAMA 18 Joint Stock Company)	Update the effective date of the Charter
2.	Ho Chi Minh City, June 15 2022	Ho Chi Minh City, 25 April 2026	Update the date, month, and year of the Charter's approval
3.	Introduction This Charter was approved pursuant to the Resolution of the General Meeting of Shareholders No. 15/NQ-GMS, dated 29 April 2022.	Introduction This Charter was approved pursuant to the Resolution of the General Meeting of Shareholders No. 19/NQ-GMS, dated 25 April 2026.	Update the date of approval of the Resolution of the General Meeting of Shareholders
4.	Point c, Clause 1, Article 1 c) The Law on Enterprises is the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on 17 June 2020;	Point c, Clause 1, Article 1 c) The Law on Enterprises is the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on 17 June 2020 and documents amending and supplementing it;	Updated in accordance with Law No. 03/2022/QH15 of 2022 and Law No. 76/2025/QH15 of 2025
5.	Point d, Clause 1, Article 1 d) The Law on Securities is the Law on Securities No. 54/2019/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on 26 November 2019;	Point d, Clause 1, Article 1 d) The Law on Securities is the Law on Securities No. 54/2019/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on 26 November, 2019 and documents amending and supplementing it;	Updated in accordance with Law No. 56/2024/QH15
6.	None	Point o, Clause 1, Article 1 o) Definition of trade secret, business secret: Definition of trade secret: Is secret business information that provides a competitive advantage to the company. Trade secrets may include: Formulas, production processes, designs, customer lists, business strategies,	Updated to align with the Company's business direction

No.	Content stipulated in the current Charter	Content stipulated in the amended and supplemented Charter	Basis
		or any other information that is not public and provides economic value. Business secret: in accordance with the Law on Intellectual Property of The Socialist Republic Of Vietnam.	
7.	Clause 3, Article 2 3. Registered office of the Company: - Address: No. 9-19, Ho Tung Mau, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City - Telephone: 028.3 8298490 - Fax: 028.3 8210853 - E-mail: info@lilama18.com.vn - Website: www.lilama18.com.vn and www.lilama18.com	Clause 3, Article 2 3. Registered office of the Company: - Address: 9-19 Ho Tung Mau, Saigon Ward, Ho Chi Minh City, Vietnam - Telephone: 028.3 8298490 - Fax: 028.3 8210853 - E-mail: info@lilama18.com.vn - Website: www.lilama18.com.vn and www.lilama18.com	Updated in accordance with new administrative boundaries
8.	Clause 2, Article 20 2. Resolutions on the following contents shall be approved if approved by shareholders representing 65% or more of the total voting shares of all shareholders attending the meeting, except for cases specified in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises: a) Amendment and supplementation of the contents of this Charter; b) Increase/decrease in Charter capital; c) Share class and total number of shares of each class; d) Change in business lines and fields; e) Change in the Company's management organizational structure;	Clause 2, Article 20 2. Resolutions on the following contents shall be approved if approved by shareholders representing 65% or more of the total voting shares of all shareholders attending and voting at the meeting, except for cases specified in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises: a) Amending and supplementing the content of this Charter; b) Increasing/decreasing Charter capital; c) Types of shares and total number of shares of each type; d) Changing business lines and fields; e) Changing the Company's organizational and management structure;	Updated in accordance with Clause 5, Article 7 of Law No. 03/2022/QH15

No.	Content stipulated in the current Charter	Content stipulated in the amended and supplemented Charter	Basis
	f) Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial statements; g) Reorganization, dissolution of the Company;	f) Investment projects or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statements; g) Reorganization or dissolution of the Company;	
9.	Clause 3, Article 20 3. Resolutions shall be approved if approved by shareholders holding over 50% of the total voting shares of all shareholders attending the meeting, except for cases specified in Clause 2 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.	Clause 3, Article 20 3. Resolutions shall be approved if approved by shareholders holding over 50% of the total voting shares of all shareholders attending and voting at the meeting, except for cases specified in Clause 2 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises	Updated in accordance with Clause 5, Article 7 of Law No. 03/2022/QH15
10.	Clause 4, Article 24 4. Members of the Board of Directors must meet the standards and conditions as prescribed in Clause 1, Clause 2, Article 155 of the Law on Enterprises and this Charter.	Clause 4, Article 24 4. Members of the Board of Directors must meet the following standards and conditions: a) Members of the Board of Directors must meet the standards and conditions as prescribed in Clause 1, Clause 2, Article 155 of the Law on Enterprises and the Company's Charter; b) The Company's members of the Board of Directors may only concurrently serve as members of the Board of Directors or the Board of members at a maximum of 05 other companies.	Update Clause 1, Clause 2, Article 155 of the Law on Enterprises and Clause 78, Article 1 of Decree 245/2025/ND-CP.
11.	Clause 3, Article 25 3. The structure of the Board of Directors is as follows: The structure of the Company's Board of Directors must ensure that at least 1/3 of the total number of members of the Board of Directors are non-executive members. The Company shall minimize the number of members of the Board of Directors	Clause 3, Article 25 3. The structure of the Board of Directors is as follows: The structure of the Company's Board of Directors must ensure at least 01 member of the Board of Directors is a non-executive member. The Company shall minimize the number of members of the Board of Directors concurrently holding executive positions in	Updated in accordance with Clause 79 of Decree 245/2025/ND-CP

No.	Content stipulated in the current Charter	Content stipulated in the amended and supplemented Charter	Basis
	concurrently holding executive positions in the Company to ensure the independence of the Board of Directors. The total number of independent members of the Board of Directors must ensure the following regulations: a) There is at least 01 independent member in case the company has from 03 to 05 members of the Board of Directors; b) There are at least 02 independent members in case the company has from 06 to 08 members of the Board of Directors; c) There are at least 03 independent members in case the company has from 09 to 11 members of the Board of Directors. The rights, obligations, and methods of organizing and coordinating the activities of independent members of the Board of Directors on the Regulations on operation of the Board of Directors.	the Company to ensure the independence of the Board of Directors. The number of independent members of the Board of Directors must ensure the requirement of having at least 01 independent member. The rights, obligations, and methods of organizing and coordinating the activities of independent member of the Board of Directors shall be specifically prescribed in the Regulations on operation of the Board of Directors.	
12.	Clause 3, Article 26 3. The Board of Directors must report to the General Meeting of Shareholders on the operating results of the Board of Directors in accordance with the provisions of Article 280 of Decree No. 155/2020/NĐ-CP dated 31 December 2020 of the government detailing the implementation of a number of articles of the Law on Securities.	Clause 3, Article 26 3. The Board of Directors must report to the General Meeting of Shareholders on the operating results of the Board of Directors in accordance with Article 280 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the government detailing the implementation of a number of articles of the Law on Securities and Decree No. 245/2025/NĐ-CP dated September 11, 2025, of the government amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the government detailing	Updated for a more complete basis

No.	Content stipulated in the current Charter	Content stipulated in the amended and supplemented Charter	Basis
		the implementation of a number of articles of the Law on Securities.	
13.	Clause 1, Article 58 1. This Charter consists of 21 chapters and 58 articles, which were unanimously approved by the General Meeting of Shareholders of LILAMA 18 Joint Stock Company pursuant to Resolution No. 15/NQ-GMS dated 29 April 2022 at the 272 Convention Center, No. 272 Vo Thi Sau, Ward 7, District 3, Ho Chi Minh City, and they also approved the full validity of this Charter.	Clause 1, Article 58 1. This Charter consists of 21 chapters and 58 articles, which were unanimously approved by the General Meeting of Shareholders of Lilama 18 Joint Stock Company on 25 April 2026 at the 2026 Annual General Meeting of Shareholders, and they also approved the full validity of this Charter.	Updated the effective date of the Charter
14.	Clause 3, Article 58 3. This Charter is the sole and official Charter of the Company, replacing the Charter dated 24 April 2021.	Clause 3, Article 58 This Charter is the sole and official Charter of the Company.	Updated the effective date of the Charter

PROPOSAL

Regarding the amendment and supplementation of the Regulations on corporate governance Lilama 18 Joint Stock Company

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14, dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Law on Securities No. 54/2019/QH14, dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Decree 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities, passed on December 31, 2020, and its amendments, supplements, and guiding documents;*
- *Charter of Lilama 18 Joint Stock Company, dated June 15, 2022;*
- *Resolution No. 18/NQ-HDQT dated March 31, 2026, 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 approval of the Regulations on corporate governance of Lilama 18 Joint Stock Company. (Draft of the Regulations on corporate governance attached).

Respectfully submitted!

ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN



NGUYEN HONG SY