

Hanoi, April 18, 2026

PERIODIC INFORMATION DISCLOSURE

Dear : - State Securities Commission
- Ho Chi Minh City Stock Exchange

1. Organization Name: **LILAMA10 JOINT STOCK COMPANY**

- Stock code: **L10**

- Address: Lilama 10 Building, To Huu Street, Dai Mo Ward, Hanoi City.

- Phone: 024 38649584

Fax: 024 38649581

- Email: info@lilama10.com

2. Content of the published information:

- Minutes and Resolutions of the Annual General Meeting of Shareholders of Lilama10 Joint Stock Company in 2026 and related documents.

3. This information is published on the Company's website on April 18, 2026 at the following address: <https://lilama10.com>

- **Shareholder Relations**
- **Shareholders' Meeting Documents**

We hereby declare that the information published above is true and accurate, and we assume full legal responsibility for the content of the information we have published.

Organization representative
Authorized person to disclose information
(Signature, full name, title, and seal)

Attached documents:

- 1- Report No. 01 /LILAMA10/General Meeting of Shareholders;
- 2- Resolution No. 02 /NQ-ĐHCD;
3. Related documents.



KẾ TOÁN TRƯỞNG

Trịnh Ngọc Tuấn Hưng



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

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

No.: 01/LILAMA10/DHDCD

Hanoi, April 18, 2026

REPORT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026 LILAMA10 JOINT STOCK COMPANY

Business name:	LILAMA10 Joint Stock Company
Business registration certificate:	Business registration number: 5400101273, issued by the Business Registration and Enterprise Finance Department under the Hanoi City Department of Finance on December 29, 2006, with the first amendment registered on April 15, 2025.
Address:	Lilama10 Building, To Huu Street, Dai Mo Ward, Hanoi City.
Meeting time:	Starting at 8:30 AM on April 18, 2026.
Meeting location:	Lilama10 Building, To Huu Street, Dai Mo Ward, Hanoi City.
Program and agenda of the congress:	According to the agenda for the 2026 Annual General Meeting of Shareholders, which was approved by the General Meeting of Shareholders (attached to this minutes).
Chairman of the congress:	Mr. Dang Van Long - Chairman of the Board of Directors.
Congress Secretary:	+ Mr. Nguyen Hai Ha + Mrs. Nguyen Thi Lan Huong
Shareholders and shareholder representatives in attendance:	As of 8:30 AM : - There are 47 shareholders and proxies present at the meeting. Representing: 8.795.993 shares equivalent to 88,94% Charter Capital. As of 9:30 AM: - There are 48 shareholders and proxies present at the meeting. Representing: 8.795.995 shares equal to 88,94% of the charter capital.

PROGRESS OF THE CONFERENCE

I. Opening Procedures of the Congress:

- Mr. **Nguyen Hai Ha** - Head of the Organizing Committee, reported to the General Meeting on the Decision to establish the General Meeting Organizing Committee and the Shareholder Eligibility Verification Committee.

- Mr. **Cao Tuan Mai** - Head of the Shareholder Eligibility Verification Committee, reported on the minutes of the shareholder eligibility verification meeting. According to the report, as of 8:30 am, there were **8.795.993** The voting shares reached a ratio of **88,94%** of the charter capital, meeting the required shareholding ratio as stipulated by law to proceed with the General Meeting.

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

◆ *Presidium:*

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

The General Meeting of Shareholders unanimously approved, with a majority vote of 100%, the following specific list:

◆ *Secretariat:*

- + Mr. Nguyen Hai Ha
 - + Mrs. Nguyen Thi Lan Huong
- Introduction and proposal for the General Meeting to vote on the composition of the Vote Counting Committee. **The General Meeting of Shareholders unanimously approved it with a percentage of 100%**, The specific list is as follows:

◆ *Vote counting committee*

- | | |
|-------------------------------|-------------------------|
| + Mr. Le Kim Hai | - Head of the Committee |
| + Mr. Le Van Dong | - Member |
| + Mrs. Dinh Thi My Van | - Member |
| + Mr. Ho Van Cuong | - Commissioner |
| + Mr. Luong Ngoc Son | - Member |

- Mr. **Nguyen Hong Dang** - Organizing Committee: We invite the Presidium and the Secretariat to preside over the Congress.

- Mr. **Pham Khac Tuyen** Authorized by the Chairman of the General Meeting, I report: Regarding the General Meeting Regulations, **the General Meeting of Shareholders voted to approve the General Meeting Regulations with a percentage of 100%**

- Mr. **Pham Khac Tuyen** presented the agenda for the General Meeting. **The General Meeting of Shareholders voted to approve the agenda for the report with a percentage of 100%**

II. Program and content of the Congress:

Part I. Through reports and presentations

1. Reports presented at the Congress:

- Mr. **Pham Khac Tuyen** - Member of the Board of Directors - presented the report on the business performance results for 2025; and the direction and tasks for business operations in 2026.
- Mr. **Dang Van Long** - The Chairman of the Board of Directors presented the Board's activity report for 2025 and the direction and tasks for 2026.
- Mr. **Trinh Ngoc Tuan Hung** - Board member presents:
 - + Audited Financial Statements for 2025.
 - + Proposal for the Profit Distribution and Dividend Payment Plan for 2025.
 - + Report on the Financial and Credit Plan for 2026.
- Mr. **Dang Hao Quang** – Member of the Board of Directors – presented the Report and Proposal on the Selection of an Independent Auditing Firm for 2026.
- Grandfather **Vu Cong Trang** – Head of the Supervisory Board – presented the Report on the Supervisory Board's activities in 2025 and the direction and tasks for 2026.
- Mr. **Nguyen Hong Dang** – Presenting the report on salaries and remuneration for members of the Board of Directors, members of the Supervisory Board, and management staff in 2025 and the proposed plan. Salaries and remuneration of Board of Directors members, Supervisory Board members, management staff, and company secretaries in 2026.

2. The conference discussed and contributed opinions and recommendations on the reports and presentations submitted at the Congress:

- Shareholder Nguyen Tuan Anh proposes increasing the dividend payout rate from 15% to 30%.

- Mr. Dang Van Long - Chairman of the Board of Directors, on behalf of the Board of Directors, responded to shareholder Nguyen Tuan Anh's opinion as follows: In 2025, LILAMA10 Joint Stock Company's dividend payout of 15% is relatively high. The company's Board of Directors has met and decided to pay a dividend of 15% for 2025,

with the remaining profit reserved for potential risks in production and business in subsequent years.

Part II . The Congress moves on to the election phase:

- Mr. Trinh Ngoc Tuan Hung presented the proposal to dismiss a member of the Board of Directors for the 2022-2027 term. The General Meeting of Shareholders unanimously approved it with a percentage of **100%**.
- Mr. Trinh Ngoc Tuan Hung presented the proposal for the election of additional Board of Directors members (including independent Board members) for the 2022-2027 term, with a total of 3 Board members (including 1 independent member). The General Meeting of Shareholders unanimously approved the proposal with a percentage of **100%**.
- Mr. Trinh Ngoc Tuan Hung presented the Regulations on Nomination, Candidacy, and Election of Board Members and Independent Board Members. The General Meeting of Shareholders unanimously approved them with a percentage of **100%**.
- Mr. Trinh Ngoc Tuan Hung reported on the results of the evaluation of the dossiers of the 03 candidates nominated by the shareholders of Vietnam Machinery Installation Corporation - JSC and shareholder Dang Van Long.
- Mr. Dang Van Long proposed that the General Meeting finalize the list of candidates by raising a voting card. The General Meeting unanimously approved the list with a percentage of **100%**, including:

- Additional list of candidates for the Board of Directors:

No.	Full name	Year of birth	Professional qualifications	Note
1	Mr. Nguyen Manh Dung	1970	Mechanical Engineer	
2	Mr. Nguyen Dinh Tinh	1975	Electrical Engineer	

- List of candidates for the independent Board of Directors:

No.	Full name	Year of birth	Professional qualifications	Note
1	Mr. Nguyen Ngoc Lai	1985	Bachelor of Accounting	

(Candidate profiles were published on the Company Website on April 7, 2026)

III. The voting program for approving reports at the General Assembly:

1. Mr. Le Kim Hai, Head of the Vote Counting Committee, explained the principles, regulations, and instructions on how to fill out the ballots and cast votes, and also directed the Vote Counting Committee to distribute the ballots.
- o Voting on reports and proposals is done by ballot (01 ballot corresponds to 01 share).

- The election of Board Members and Independent Board Members is conducted by cumulative voting.
- 2. Shareholders fill out the ballots and cast their votes. The General Meeting takes a 30-minute break for the Ballot Counting Committee to work.

Announcement of vote count results: Mr. Le Kim Hai – Head of the Vote Counting Committee – reported to the Congress.

3.1. The vote count results are based on reports and presentations at the Congress:

The vote counting record is attached.

3.2. Results of the by-election for additional members of the Board of Directors for the term 2022-2027 :

The vote counting record is attached.

3.3. Results of the vote count for independent Board members for the 2022-2027 term:

The vote counting record is attached.

IV . Issues that were approved and the corresponding percentage of votes in favor.

Part 1: Through reports and presentations

The congress approved the following items with corresponding vote percentages:

- Business performance in 2025, directions and tasks for 2026: **100%**
- Board of Directors' activities in 2025 and tasks for 2026: **100%**
- Audited financial statements for 2025: **100%**
- Financial and credit plan for 2026: **100%**
- Profit distribution and dividend payment plan for 2025: **100%**
- Selection of independent audit firm in 2026: **100%**
- Activities of the Supervisory Board in 2025 and tasks for 2026: **100%**
- Salaries and remuneration for the Board of Directors and Supervisory Board in 2025 and proposed for 2026 (including the Company Secretary): **100%**

Part 2: Elections

- Elect additional members to the Board of Directors (including independent members) with the following ratio:
 - Mr. Nguyen Manh Dung: **100,04%**
 - Mr. Nguyen Dinh Tinh: **99,96%**
 - Mr. Nguyen Ngoc Lai (Independent Board Member): **99,96%**

V. Closing Procedures of the Congress

- Mr. Nguyen Hai Ha, representing the Secretariat, presented the draft Minutes and Resolutions of the 2026 Annual General Meeting of Shareholders.

- The Congress unanimously approved the full text of the Minutes and Resolution with a percentage of **100%** (by raising voting cards).
- The full text of the General Meeting Resolution will be published on the Company's website: www.lilama10.com.vn and www.lilama10.com

The congress concluded at 12:00 PM on April 18, 2026.

Secretary (1)



Nguyễn Đại Hà

Secretary (2)



Nguyễn Thị Lam Hương

**CHAIRMAN OF THE
CONFERENCE
Chairman of the Board**



Dang Van Long



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TỔNG CÔNG TY LẮP MÁY VIỆT NAM (LILAMA CORPORATION)
CÔNG TY CỔ PHẦN LILAMA10 (LILAMA10, JSC)
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ASME - "S"; "U"

No: **02 /NQ-ĐHCĐ**

Hanoi, April 18 , 2026

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
LILAMA 10 JOINT STOCK COMPANY

- Based on the Enterprise Law and its guiding documents;
- Based on the Securities Law and its guiding documents;
- Based on the Charter of Organization and Operation of Lilama 10 Joint Stock Company;
- Based on the Minutes of the Annual General Meeting of Shareholders, dated April 18, 2026;

RESOLUTION:

Article 1: The Board of Directors hereby approves the Report on the Implementation of the 2025 Production and Business Plan and the proposed tasks for the 2026 Production and Business Plan:

1. Business performance results for 2025, with the following key indicators:

No.	Target/year	Unit	Plan 2025	Perform 2025	Proportion perform
1	Production	Billion VND	1,000.0	1,109.5	111.0%
2	Revenue	Billion VND	1,000.0	1,438.2	143.8%
3	Profit before tax	Billion VND	22.0	50.0	227.3%
4	Pay into the state budget.	Billion VND	29.0	38.8	133.8%
5	Profit margin before tax/Revenue	%	2.2	3.5	158.1%

No.	Target/year	Unit	Plan 2025	Perform 2025	Proportion perform
6	Average monthly income of employees	Billion VND	13.5	15.0	111.1%

2. Implement the Company 's investment and development plan for 2025:

No.	Project name	Unit	2025			Note
			Plan	Perform	Proportion perform	
A	Capital construction investment	Billion VND	200.0	But	0%	
B	Investing in machinery, equipment, and transportation vehicles.	Billion VND	32.7	8.76	26.8%	
Total			232.7	8.76	3.8%	

3. Business production plan for 2026:

No.	Target	Unit	Plan 2026	Note
1	Output value	Billion VND	910.0	
2	Net revenue	Billion VND	1,000.0	
3	Profit before tax	Billion VND	30.0	
4	Pay into the State budget.	Billion VND	29.0	
5	Average monthly income C BNV	Billion VND	15.5	
7	Dividends	%	10-15	

4. Investment plan for 2026

The 2026 plan continues with investment in Phase II - Lilama 10 Building and increased investment in construction equipment to enhance the company's operational capacity.

No.	Target	Plan 2026	Note
1	Investment (billion VND)	223.2	

<Details attached>

5. Financial and credit plan for 2026:

No.	Content	Unit	Plan 2026	Note
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1	Short-term and long-term loans	Billion VND	781.8	
2	Bank guarantee limit	Billion VND	1,790.0	

<Details attached>

6. Solutions for implementing the 2026 plan:

- Continue to organize the construction and completion of the signed projects, ensuring the safety, quality, progress, and effectiveness of the projects.
- Strengthen project management to ensure efficiency and effectiveness, control incurred costs, and save on raw materials and fuel during construction.
- Strengthening marketing and job placement efforts, not only domestically but also in overseas markets, aims to ensure sufficient employment and stable income for the company's workers.
- Enhance awareness of labor discipline, especially in occupational safety and environmental hygiene . Strengthen the team of safety engineers; supplement equipment and personal protective equipment for workers; and apply disciplinary measures against individuals and groups who violate regulations on occupational safety and environmental hygiene.
- Improving product and service quality through the establishment of a quality control and evaluation system; strengthening the QA/QC team; instilling in all employees the importance of ensuring and improving product quality, and gradually enhancing the company's competitiveness in the market.
- Building a professional and friendly corporate culture is reflected in values such as: work style, dress code, work environment, communication attitude, work standards, and relationships within the company as well as with partners and customers.
- Strengthen management in the areas of personnel, construction equipment, finance, economic and technical aspects, and the contract-based system. In particular, thoroughly implement the contract-based system to production teams and groups; and ensure wage distribution is linked to labor efficiency and productivity.
- highly skilled and professional workforce, while also establishing mechanisms to motivate and encourage talented employees so they can feel secure and committed to the company in the long term.
- Strengthen training, retraining, and advanced training for workers; focus on training in technology and technical expertise for the team of engineers and technical staff.
- Step-by-step investment in in-depth development, enhancing the company's production and business capabilities and operational efficiency.
- Continuously improving product and service quality and competitiveness, LILAMA 10 is gradually building itself into a strong brand in the region.
- The Hai Duong Mechanical Equipment Manufacturing Plant is being upgraded step by step to diversify its product range and align with the company's development strategy in the coming years.

Article 2. Based on the audited financial statements for 2025; the profit distribution and dividend payment plan for 2025 includes the following key indicators:

1. Through the audited financial statements for 2025 :

A. BALANCE SHEET

Unit of measurement: VND

No.	CONTENT	REMAINING AMOUNT 31/12/2025	REMAINING AMOUNT 31/12/2024
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I	SHORT-TERM ASSETS	1,144,410,817,396	1,206,685,207,779
1	Cash and cash equivalents	389,710,968,970	327,734,379,689
2	Short-term financial investments	4,433,090,000	44,299,470,000
3	Short-term receivables	437,142,963,455	417,353,046,915
4	Inventory	311,472,706,652	408,747,738,465
5	Other current assets	1,651,088,319	8,550,572,710
II	LONG-TERM ASSETS	153,768,306,514	172,870,489,023
1	Long-term receivables	0	0
2	Fixed assets	79,014,113,887	93,268,956,492
	- Tangible fixed assets	71,012,171,887	85,267,014,492
	- Fixed assets under financial lease		
	- Intangible fixed assets	8,001,942,000	8,001,942,000
3	Investment properties	48,473,399,002	53,320,738,906
4	Long-term work-in-progress assets		
5	Long-term financial investment	26,280,793,625	26,280,793,625
6	Other long-term assets		
III	TOTAL ASSETS	1,298,179,123,910	1,379,555,696,802
IV	LIABILITIES	995,492,035,503	1,096,811,195,592
1	Short-term debt	824,293,291,660	826,843,339,054
2	Long-term debt	171,198,743,843	269,967,856,538
V	EQUITY	302,687,088,407	282,744,501,210
1	Equity	302,687,088,407	282,744,501,210
	- Owner's equity contribution	98,900,000,000	98,900,000,000
	- Share capital surplus	5,000,000,000	5,000,000,000
	Treasury stock	(2,023,313,414)	(2,023,313,414)
	- Development Investment Fund	124,095,227,270	121,814,186,718
	- Other funds belonging to equity capital	2,789,108,603	2,789,108,603
	- Undistributed after-tax profit	73,926,065,948	56,264,519,303
VI	TOTAL FUNDING	1,298,179,123,910	1,379,555,696,802

B. BUSINESS RESULTS

Unit of
measurement: VND

No.	TARGETS	2025	2024
1	Revenue from sales and services	1,438,175,152,462	1,073,199,177,579
2	Revenue deductions	0	0

3	Net revenue from sales and services	1,438,175,152,462	1,073,199,177,579
4	Cost of goods sold	1,349,157,754,862	1,021,919,220,333
5	Gross profit from sales and services	89,017,397,600	51,279,957,246
6	Financial operating revenue	12,158,147,787	16,871,010,262
7	Financial costs	14,185,581,097	8,857,115,700
8	Business management costs	38,742,232,023	28,314,561,783
9	Net profit from business operations	48,247,732,267	30,979,290,025
10	Other income	2,481,604,793	2,048,613,379
11	Other expenses	710,972,524	1,499,090,862
12	Other profits	1,770,632,269	549,522,517
13	Total accounting profit before tax	50,018,364,536	31,528,812,542
14	Corporate income tax	12,349,389,937	3,964,480,611
15	Profit after corporate income tax	37,668,974,599	27,564,331,931
16	Earnings per share	3,848	2,505
17	Declining earnings per share	3,848	2,505

2. Through the profit distribution plan, dividend payment for 2025:

No.	Target	Interpretation	Amount	Note
I	Undistributed profits from the previous year carried over.		36,257,091,349	
II	Business performance results for 2025			
1	Profit before tax		50,018,364,536	
2	Pay corporate income tax to the state budget.		12,349,389,937	
3	Net profit after tax	(3) = (1)-(2)	37,668,974,599	
4	Deductions from Net Profit After Corporate Income Tax		0	
5	Profit from the revaluation of undistributed cash items at the end of this period.		2,263,872,294	
6	The remaining profit is used for distribution.	(6) = (3)-(4)-(5)	35,405,102,305	
III	Profit distribution plan for 2025	(III) = (1)+(2)+(3)	23,013,316,499	
1	Allocation from the investment and development fund.	(II.6) x 30%	10,621,530,692	
2	Allocate funds from the reward fund.	(II.6) x 15%	5,310,765,346	
3	Welfare fund allocation	(II.6) x 20%	7,081,020,461	
IV	Remaining profit (Net profit after tax - Deductions from reserves)	(IV) = (I) + (II.3) - (III)	50,912,749,449	
1	Paying a 15% cash dividend.	15%	14,685,000,000	

2	Remaining profit after distribution in 2025	(2) = (IV)-(IV.1)	36,227,749,449
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Article 3. The settlement of the salary and remuneration fund for the Company's management and executive staff for the year 2025 and the plan for 2026 are hereby approved as follows :

1. Approval of the salary and remuneration fund for implementation in 2025:

- a. Total payroll for 2025: **2,615,084,633 VND**
- b. Total remuneration fund for 2025: **522,000,000 VND**

2. Salary and compensation plan for 2026:

No.	Job title	Quantity	Number of months worked	Salary	Salary fund	Note
1	Chairman of the Board	01	12	70,000,000	840,000,000	
2	General Director	01	12	60,000,000	720,000,000	
3	Deputy General Manager	03	12	50,000,000	1,800,000,000	
4	Chief Accountant	01	12	50,000,000	600,000,000	
	Total:	06			3,960,000,000	

Salary For full-time management and executive staff, salaries are determined and paid based on planned production and business targets compared to the performance of the immediately preceding year. Monthly, managers and executives receive an advance payment of 80% of their salary; the remaining 20% will be settled and paid upon the audit of the 2026 business performance results, in accordance with regulations.

b . Remuneration For non-specialized management staff, including members of the Board of Directors, Supervisory Board, and plan secretary, the plan for 2026 is as follows:

No.	Job title	Quantity	Number of months worked	Monthly salary	Compensation fund in 2026	Note
1	Board Member	03	12	8,000,000	288,000,000	
2	Independent Board Member	01	12	12,000,000	144,000,000	
3	Head of the Supervisory Board	01	12	8,000,000	96,000,000	

	(concurrently holding the position)					
4	Supervisory Board Member	02	12	6,000,000	144,000,000	
5	Board Secretary	01	12	6,000,000	72,000,000	
	Total:	08			744,000,000	

Each month, 80% of the above remuneration will be advanced; the remaining 20% will be settled and paid upon the announcement of the 2026 business results.

Article 4. Approval of reports and presentations at the Congress, including:

1. Approval of the Board of Directors' Activity Report for 2025.
2. Approval of the Supervisory Board's Activity Report for 2025.

Article 5. By authorizing the Board of Directors of Lilama 10 Joint Stock Company to select one of the two independent auditing firms below to audit the 2026 financial statements :

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

Article 6. Approval of the dismissal of Board of Directors members for the 2022–2027 term.

The General Meeting of Shareholders approved the removal of the following individuals from their positions as members of the Board of Directors for the 2022–2027 term, at their personal request:

1. Mr. **Pham Khac Tuyen**
2. Mr. **Nguyen Hong Dang**
3. Mr. **Dang Hao Quang**

Article 7. Approval of the results of the by-election for additional members of the Board of Directors and independent members of the Board of Directors for the term 2022–2027:

1. Approve the results of the by-election for additional members of the Board of Directors for the 2022–2027 term for:

- Mr. **Nguyen Manh Dung** - Member of the Board of Directors.
- Mr. **Nguyen Dinh Tinh** - Member of the Board of Directors.

2. Approve the results of the election of independent Board members for the 2022–2027 term for:

1. Mr. **Nguyen Ngoc Lai** - Independent Member of the Board of Directors.

Article 8. Implementation of the resolution:

- The General Shareholders' Meeting assigns the Board of Directors for the 2022-2027 term of Lilama10 Joint Stock Company to implement the Resolution of the 2026 Annual General Meeting on the basis of compliance with State laws and the Company's Charter.
- The resolutions of the 2026 Annual General Meeting of Shareholders of LILAMA 10 Joint Stock Company will be published for shareholders on the Company's website: www.lilama10.com.vn; www.lilama10.com
- This resolution was adopted by the General Assembly. The 2026 Annual General Meeting of Shareholders of LILAMA10 Joint Stock Company approved the full text of the resolution with a 100% voting rate.

Recipient:

- Shareholders (via the Company Website);
- Board of Directors; Supervisory Board of the Company;
- Vietnam Forestry Corporation;
- State Securities Commission; Ho Chi Minh City Stock Exchange;
- Save the Company's Board of Directors.

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

**CHAIRMAN OF THE BOARD
OF DIRECTORS**



Dang Van Long



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TỔNG CÔNG TY LẮP MÁY VIỆT NAM (LILAMA CORPORATION)
CÔNG TY CỔ PHẦN LILAMA10 (LILAMA10, JSC)
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EN1090
ASME - "S"; "U"

No: 20 /LILAMA10/HĐQT

Hanoi, 18th April 2026

REPORT ON BUSINESS ACTIVITIES IN 2025 AND DIRECTIONS, TASKS, AND PLANS FOR 2026

To: Annual General Meeting of Shareholders of the Company 2026

LILAMA 10 Joint Stock Company has overcome many difficulties and challenges and leveraged its strengths as a reputable brand in the Vietnamese machinery installation industry. In 2025, the company's leadership and employees fulfilled the Shareholders' General Meeting Resolution. The Board of Directors reports the results of implementation to the General Meeting as follows:

I. STATUS OF IMPLEMENTATION OF THE 2025 SHAREHOLDER GENERAL MEETING RESOLUTION.

In implementing the Congress Resolution on production and business tasks for 2025, the Company operates in a context with the following main advantages and difficulties:

1. Advantages:

- With the close attention and guidance of Vietnam Machinery Installation Corporation - JSC.
- The company's leadership is united and cohesive; the management team is experienced and professional; and the technical workforce possesses solid skills, meeting the increasingly high demands of construction and installation projects today.
- The company has invested heavily in its construction equipment and vehicles, gradually improving their quality and increasing their quantity.
- Ensuring sufficient employment, maintaining income, and ensuring stability for employees throughout the company.

2. Difficulties:

- The domestic market for manufacturing and installing equipment is becoming increasingly competitive.

- The company is undergoing restructuring and a transformation of its operating model, leading to certain difficulties in organization, management, and adaptation to new requirements.

Despite numerous challenges, with high determination, unity, and tireless efforts from all staff and employees, the Company has achieved positive and noteworthy results, specifically as follows:

1. Results of the implementation of the business production plan for 2025.

No.	Target	Plan 2025	Perform 2025	Proportion perform
1	Production (billion VND)	1,000.0	1,109.5	111.0%
2	Revenue (billion VND)	1,000.0	1,438.2	143.8 %

(See attached Table 01)

** Compared to last year:*

No.	Target	To be implemented in 2024	To be implemented by 2025	Proportion
1	Output (billion VND)	1,076.0	1,109.5	103.1%
2	Revenue (billion VND)	1,073.2	1,438.2	134.0%

2. Results of the implementation of the 2025 financial plan.

No.	Target/year	Unit	Plan 2025	Perform 2025	Implementation rate
1	Profit before tax	Billion VND	22.0	50.0	227.3%
2	Pay into the state budget.	Billion VND	29.0	38.8	133.8%
3	Profit margin before tax/Revenue	%	2.2	3.5	158.1
4	Average monthly income of employees	Billion VND	13.5	15.0	111.1%

3. Investment and development plan for 2025.

** Investment in construction, vehicles, machinery, and equipment:*

No.	Project name	Unit	2025			Note
			KH	Perform	Proportion perform	

A	Capital construction investment	Billion VND	200.0	0	0%	
B	Investing in machinery, equipment, and transportation vehicles.	Billion VND	32.7	8.76	26.8%	
Total (A+B+C)			232.7	8.76	3.8%	

(Table 02 attached)

*** Reasons for not completing the 2025 investment plan:**

Based on the current situation and construction progress, some investment projects have not been implemented due to the lack of immediate need. With the principle of using investment capital rationally and ensuring high efficiency, the investment plan for these projects will be carried over and implemented at the appropriate time, according to actual needs and work conditions.

4. Economic and technical work, job marketing, and occupational safety:

- Economic and technical work:

All construction projects and project components undertaken by the Company are subject to well-planned construction techniques, labor safety measures, and rational and scientific construction management; strict technical supervision is implemented, and technical and technological procedures are strictly followed. Therefore, the quality of construction is always guaranteed and highly appreciated by investors.

Alongside directing the implementation of construction projects, the Board of Directors and the General Management Board of the Company always pay attention to the settlement and recovery of capital for completed work volumes at ongoing and handed-over projects.

- Other major projects underway in 2025 :

+ Complete implementation Installation work for the Hoa Binh Hydropower Expansion Project ; manufacturing modules for Thyssenkrup; continuing installation work for the Nam Phak-Laos hydropower project, Quang Trach 1 thermal power plant, etc.

+ Implementing construction work for the Canh Tang Reservoir and Ke Go Reservoir projects, manufacturing equipment for the Snowy 2.0 hydropower plant in Australia...

- Job search marketing activities:

In 2025, the company negotiated and signed several major contracts with a total value of over 1 trillion VND.

- Occupational safety and health, environmental hygiene, fire prevention, and flood control:

All workers involved in construction on the sites receive workplace safety training through a three-step process.

The company has organized annual health checkups for its employees in accordance with regulations. Those working at heights or in tunnels undergo health checks, and only those who meet the requirements are allowed to work.

+ Provide workers with personal protective equipment in accordance with State regulations.

+ All construction sites have dedicated safety personnel.

The company has strictly implemented the regulations on fire prevention and control, environmental sanitation, and the operating procedures for the use of equipment, vehicles, and machinery used in construction.

5. Production organization and implementation of policies and regulations:

- Total number of employees as of December 31, 2025: **1,781 people**, including:

+ Male: **1,625 people**

+ Female: **156 people**

+ Management staff, engineers, technicians, and professionals: **283 people**

+ Technical workers in the following trades: **1,498 people.**

- Personnel management:

The company has streamlined its leadership structure; appointing, reappointing, dismissing, and transferring several key management personnel in a way that is lean, efficient, and aligned with capabilities and practical requirements. Specifically:

+ Mr. Nguyen Dinh Tinh, Electrical Engineer, is reappointed as General Director of the Company for a fixed term, effective from July 20th, 2025.

+ Mr. Nguyen Viet Xuan, Mechanical Engineer, is reappointed for a fixed term as Deputy General Director of the Company, effective from February 17th, 2025.

+ Appointing/reappointing 2 Assistants to the Chairman of the Board of Directors; reappointing 5 Heads/Deputy Heads of Company departments; appointing/reappointing 7 Directors/Deputy Directors of branches.

- Recruitment process:

+ In 2025, recruit 519 workers and 19 additional engineers, technicians, and graduates for the units; provide safety training and instruction. But Occupational hygiene and certification will be provided in accordance with current laws and regulations for 100% of workers at construction sites.

- Training Activities:

+ Organize internal workshops to promptly update on new points of laws passed, amended, and supplemented by the National Assembly in 2025; thereby helping officials,

Party members, and employees to thoroughly understand legal regulations and apply them effectively to their work.

+ Organize training courses on the application of artificial intelligence (AI) for key leaders, professional staff of the Company and its affiliated units.

- **Implementation of policies and regulations for employees:** Company leaders at all levels pay special attention to caring for the lives of employees, ensuring their health, sufficient employment, and stable income so that employees can work with peace of mind. The company has paid salaries and bonuses directly to employees on time, contributed to social insurance, and purchased health insurance and unemployment insurance for 100% of employees in accordance with state regulations. It has promptly resolved issues related to allowances, sickness, work accidents, occupational diseases, retirement, and death benefits. 100% of recruited workers have signed labor contracts. By 2025, the company had successfully implemented all its internal regulations and rules.

The company has effectively utilized its reward fund, charity fund, and welfare fund; employees who are sick, injured, or whose family members face hardship receive care, support, and assistance from the company and the trade union.

Regularly launching emulation movements in labor and production, striving to complete many items on construction projects to achieve accomplishments in chào mừng major holidays and important events of the country, organizing charitable activities, showing gratitude and repaying kindness, etc.

Organized two meetings for retired Lilama 10 employees in Hoa Binh and the Internal Affairs Association on the inauguration of the Hoa Binh Hydropower Plant expansion.

6. Other tasks :

- In accordance with the resolution of the Annual General Meeting of Shareholders in 2025 , the Company has signed a contract with UHY Audit and Consulting Co., Ltd. to conduct an audit of the financial statements for the year 2025.

II. DIRECTIONS, TASKS, AND BUSINESS PRODUCTION PLAN FOR 2026.

1. Assessing the opportunities and challenges for 2026.

a. Challenges in 2026.

- Regarding human resources: Labor demand exceeds supply, especially for technical and project management personnel. A widespread shortage of high-quality human resources is occurring. Construction and mechanical engineering/installation companies will face intense competition in attracting and retaining personnel.
- Regarding competition: The increasing number of companies entering the industry, along with the strong growth of foreign companies, creates significant competitive pressure.

- Pressure from environmental protection requirements: Environmental protection regulations are becoming increasingly stringent, requiring construction projects to minimize their environmental impact. This not only drives up costs but also demands that the construction engineering industry adopt new, environmentally friendly technical solutions.

b. Favorable year 2026.

- The company received timely guidance and support from leaders at all levels, especially from Lilama Corporation.
- The company has good relationships with domestic and foreign partners and is highly valued by investors.
- The company has a team of skilled and responsible engineers and technicians. This workforce is the foundation of LILAMA10's success.

2. Business production plan for 2026.

No.	Target	Unit	Plan 2026	Note
1	Output value	Billion VND	910.0	
2	Net revenue	Billion VND	1,000.0	
3	Profit before tax	Billion VND	30.0	
4	Pay into the State budget.	Billion VND	29.0	
5	Average monthly income C BNV	Billion VND	15.5	
7	Dividends	%	10-15	

(Table 03 attached)

3. Investment plan for 2026:

In 2026, the company will continue to invest in the construction of the Lilama10 Building - Phase II and upgrade its construction equipment to enhance its operational capacity.

No.	Target	Plan 2026	Note
1	Investment (billion VND)	223.2	

(Table 04 attached)

4. Solutions for implementing the plan:

To successfully achieve the 2026 production and business plan objectives, the company proposes the following key solutions:

- Continue construction and completion of projects, ensuring safety, quality, progress, and efficiency as agreed upon in the signed contracts.

- Effective and efficient project management aims to reduce unforeseen costs and save on the use of raw materials and fuel.
- Further strengthen job search and marketing efforts, both domestically and internationally, to ensure sufficient and stable employment for the company's workers.
- Further enhance workers' awareness of labor discipline regarding safety and environmental hygiene. Strengthen the team of technical engineers responsible for safety work and provide additional safety equipment and tools for workers. Simultaneously, implement disciplinary measures against individuals and groups who violate regulations on labor safety and environmental hygiene.
- Improving product quality: building a system for checking and evaluating product quality, strengthening the QA/QC team, and educating employees about the importance of ensuring and improving product quality...in order to gradually enhance the competitiveness of the Company's products and services.
- Building a professional and friendly corporate culture is reflected in values such as: work attire, work environment, communication attitude, balancing internal and external relationships, and work standards...
- Strengthen management: personnel, equipment, construction machinery, finance, economic and technical aspects, subcontracting... Especially thoroughly implement subcontracting down to the production teams, with a subcontracting mechanism and wage distribution linked to work efficiency.
- skilled and professional workforce , and create mechanisms to motivate and encourage talented employees to ensure they feel secure and dedicated to the company, successfully implementing projects.
- Training, retraining, and advanced training for workers, with a greater emphasis on and enhancement of specialized training and foreign language skills, especially English training for technical engineers.
- Invest in advanced technologies to enhance production and business capabilities.
- Improving product and service quality and competitiveness is key to gradually building LILAMA 10 into a strong brand in the region.
- Step-by-step upgrading of the Mechanical Factory Manufacturing equipment in Hai Duong aims to diversify products and align with the company's development strategy in the coming years.

The above is the report on the business performance results for 2025 and the direction, tasks, and plans for 2026 of the Company, submitted by the Board of Directors for the General Meeting's approval.

Recipient:

- Shareholders;
- Save the Board of Directors;

On behalf of the Board of Directors 



CHỦ TỊCH HĐQT

 Đặng Văn Long
 Page 7/7

DETAILS OF THE PRODUCTION VOLUME AND REVENUE PLAN
2026

Unit of measurement: million VND

No.	Names of works and projects	Output value	Revenue value	Note
1	2	3	4	5
1	Bac Ai Hydroelectric Power Plant	20,000	0	
2	Tri An Hydropower Plant Expansion	100,000	50,000	
3	Quang Trach 1 Thermal Power Plant	47,905	236,048	
4	Tibetan Wing Lake	102,962	84,208	
5	Ke Go Lake	2,000	13,652	
6	Song Cho Lake	123,101	123,101	
7	Manufactured for ATB's POs.	284,800	300,000	
8	Office space for rent at Lilama10	30,000	30,000	
9	Other jobs	199,231	162,991	
	Total	910,000	1,000,000	

Hanoi, 18th April 2026

LILAMA10 JOINT STOCK COMPANY



CHỦ TỊCH H.Đ.QUẢN

Dặng Văn Long

DETAILS OF PRODUCTION VOLUME AND REVENUE
2025

Unit of measurement: million VND

No.	Names of works and projects	2025 Plan		To be implemented in 2025		Note
		Output value	Revenue value	Output value	Revenue value	
1	2	3	4	5	7	9
1	Hoa Binh MR Hydropower Plant construction package	78,819	140,365	158,819	141,281	
2	Hoa Binh MR Hydropower Plant, DOAP fabrication package.	-	17,072	-	17,070	
3	Ialy MR Hydropower Plant construction package	13,352	86,013	13,822	48,470	
4	Manufacturing modules for Thyssenkrupp	171,318	156,938	15,576	224,235	
5	Nam Phak Hydropower Plant	219,435	87,863	192,989	251,345	
6	Vung Ang 2 Thermal Power Plant	3,560	70,240	11,460	43,634	
7	Quang Trach 1 Thermal Power Plant	234,902	180,932	416,669	347,896	
8	Nhon Trach 3&4 Power Plant	13,712	134,296	47,132	115,502	
9	Office space for rent at Lilama10	30,000	30,000	37,486	37,486	
10	Other jobs	234,902	96,281	215,690	211,256	
	Total	1,000,000	1,000,000	1,109,643	1,438,175	

Hanoi, 18th April 2026

LILAMA 10 JOINT STOCK COMPANY



CHỦ TỊCH H.Đ.Đ.Đ.
Đặng Văn Long



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No.: 21 /LILAMA10/HĐQT

Hanoi, April 18th, 2026

SUBMISSION

(RE: Approval of the audited financial statements for 2025)

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of LILAMA 10 Joint Stock Company;
- Pursuant to the audited financial statements for the fiscal year ending December 31, 2025 of LILAMA 10 Joint Stock Company;

The financial statements for the fiscal year ending December 31st, 2025 of LILAMA 10 Joint Stock Company have been audited by UHY Auditing and Consulting Company Limited. The Board of Management of the Company respectfully submits to the General Meeting of Shareholders for approval the contents of the audited financial statements for 2025 (Details attached).

Board of management reports and seeks approval from the General Meeting.

you very much !

REPRESENTATIVE OF BOARD OF
MANAGEMENT



CHỦ TỊCH HĐQT
Dặng Văn Long



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Hanoi, April 18th, 2026

AUDITED SUMMARY FINANCIAL STATEMENTS FOR 2025

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Pursuant to the financial statements for the accounting period from January 1, 2025 to December 31, 2025 of LILAMA 10 Joint Stock Company, prepared by UHY Auditing and Consulting Company Limited:

LILAMA 10 Joint Stock Company would like to present the following summary report:

A. BALANCE SHEET

Unit of measurement: VND

No.	CONTENT	REMAINING AMOUNT 31/12/2025	REMAINING BALANCE 31/12/2024
I	SHORT-TERM ASSETS	1,144,410,817,396	1,206,685,207,779
1	Cash and cash equivalents	389,710,968,970	327,734,379,689
2	Short-term financial investments	4,433,090,000	44,299,470,000
3	Short-term receivables	437,142,963,455	417,353,046,915
4	Inventory	311,472,706,652	408,747,738,465
5	Other current assets	1,651,088,319	8,550,572,710
II	LONG-TERM ASSETS	153,768,306,514	172,870,489,023
1	Long-term receivables	0	0
2	Fixed assets	79,014,113,887	93,268,956,492
	- Tangible fixed assets	71,012,171,887	85,267,014,492
	- Fixed assets under financial lease		
	- Intangible fixed assets	8,001,942,000	8,001,942,000
3	Investment properties	48,473,399,002	53,320,738,906
4	Long-term work-in-progress assets		
5	Long-term financial investment	26,280,793,625	26,280,793,625
6	Other long-term assets		
III	TOTAL ASSETS	1,298,179,123,910	1,379,555,696,802
IV	LIABILITIES	995,492,035,503	1,096,811,195,592
1	Short-term debt	824,293,291,660	826,843,339,054
2	Long-term debt	171,198,743,843	269,967,856,538
V	EQUITY	302,687,088,407	282,744,501,210
1	Equity	302,687,088,407	282,744,501,210
	- Owner's equity contribution	98,900,000,000	98,900,000,000

	- Share capital surplus	5,000,000,000	5,000,000,000
	Treasury stock	(2,023,313,414)	(2,023,313,414)
	- Development Investment Fund	124,095,227,270	121,814,186,718
	Other funds belonging to equity capital	2,789,108,603	2,789,108,603
	- Undistributed after-tax profit	73,926,065,948	56,264,519,303
VI	TOTAL FUNDING	1,298,179,123,910	1,379,555,696,802

B. BUSINESS RESULTS

Unit of measurement: VND

No.	TARGETS	2025	2024
1	Revenue from sales and services	1,438,175,152,462	1,073,199,177,579
2	Revenue deductions	0	0
3	Net revenue from sales and services	1,438,175,152,462	1,073,199,177,579
4	Cost of goods sold	1,349,157,754,862	1,021,919,220,333
5	Gross profit from sales and services	89,017,397,600	51,279,957,246
6	Financial operating revenue	12,158,147,787	16,871,010,262
7	Financial costs	14,185,581,097	8,857,115,700
8	Business management costs	38,742,232,023	28,314,561,783
9	Net profit from business operations	48,247,732,267	30,979,290,025
10	Other income	2,481,604,793	2,048,613,379
11	Other expenses	710,972,524	1,499,090,862
12	Other profits	1,770,632,269	549,522,517
13	Total accounting profit before tax	50,018,364,536	31,528,812,542
14	Corporate income tax	12,349,389,937	3,964,480,611
15	Profit after corporate income tax	37,668,974,599	27,564,331,931
16	Earnings per share	3,848	2,505
17	Declining earnings per share	3,848	2,505

The above is the summary financial report for 2025 of LILAMA 10 Joint Stock Company. The Board of Directors reports and seeks approval from the General Meeting.

Thank you very much!

On behalf of the Board of Directors



CHỦ TỊCH H.Đ.Đ.Đ.T

Dặng Văn Long



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No.: 22 LILAMA10/HĐQT

Hanoi, April 18th, 2026

FINANCIAL AND CREDIT PLAN FOR 2026

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

The company hereby reports to the General Shareholders' Meeting the financial and credit plan for 2026 of LILAMA 10 Joint Stock Company as follows:

No.	Content	Unit	Plan 2026	Note
1	Output value	Billion VND	910.0	
2	Net revenue	Billion VND	1,000.0	
3	Profit before tax	Billion VND	30.0	
4	Registered capital	Billion VND	98.9	
5	Pay into the State budget.	Billion VND	29.0	
6	Short-term and long-term loans	Billion VND	781.8	
7	Bank guarantee limit	Billion VND	1,790.0	
8	Average monthly income of employees	Million dong	15.5	
9	Dividends	%	10-15	

The above is the Financial and Credit Plan for 2026 of LILAMA 10 Joint Stock Company. The Board of Directors reports and seeks approval from the General Meeting.

Thank you very much!

On behalf of the Board of Directors 



CHỦ TỊCH H.Đ.Đ.Đ.T
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No.: 23 /LILAMA10/HĐQT

Hanoi, April 18th, 2026

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS LILAMA 10 JOINT STOCK COMPANY 2025

To: THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Base:

- The 2020 Enterprise Law has been amended and supplemented by Law No. 76/2025/QH15;
- Charter of Organization and Operation of LILAMA10 Joint Stock Company;
- Resolution of the Annual General Meeting of Shareholders of LILAMA10 Joint Stock Company in 2025.

In exercising its powers and fulfilling its obligations as stipulated by law and the Charter of LILAMA10 Joint Stock Company, the Board of Directors reports to the General Meeting of Shareholders. The annual report on the activities of the Company's Board of Directors in 2025 and the direction and tasks for 2026 are as follows:

PART 1

ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025 DIRECTIONS AND TASKS FOR 2026

I. RESULTS OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025:

1. Activities of the Board of Directors:

No.	Board Member	Position	Number of Board of Directors meetings attended	Meeting attendance rate	Note
1	Mr. Dang Van Long	Chairman	28/28	100%	
2	Mr. Trinh Ngoc Tuan Hung	Member	28/28	100%	

3	Mr. Pham Khac Tuyen	Member	28/28	100%	
4	Nguyen Hong Dang	Member	28/28	100%	
5	Dang Hao Quang	Member	28/28	100%	

In 2025, the Board of Directors held 28 meetings (including 6 in-person meetings and 22 meetings conducted through written consultations). To review the implementation of resolutions and decisions of the Board of Directors, resolve issues related to the Company's operations; and consider proposals and recommendations from the Supervisory Board and the General Director .

At the meetings, all issues raised are discussed, considered, and decided upon objectively, democratically, and carefully by the Company's Board of Directors, including:

- Preparation and organization of the 2025 Annual General Meeting of Shareholders.
- Dividends for 2024 will be paid in cash at a rate of 15%.
- The independent auditing firm selected for 2025 is UHY Auditing and Consulting Co., Ltd. to audit the 2025 financial statements.
- Approval and selection of Vietnam Auditing and Valuation Company Limited as the internal audit firm for the year 2025.
- Develop, revise, and issue company rules and regulations.
- Appointing, reappointing, and dismissing personnel promptly and in accordance with the law and company regulations.
- Coordination is essential to promptly address suggestions and proposals belong to Board of Supervisors and General Director Issues arising within the scope of authority will be reported to the competent authority for resolution of matters related to the Company's production and business activities.
- Publicly disclosing and ensuring transparency in production and business activities creates favorable conditions for state management agencies and shareholders to effectively perform their functions of company management, supervision, and inspection.

2. Supervision Work of the General Director:

Over the past year, the Board of Directors has overseen the General Director through the following main tasks:

- a- Implement the Board of Directors' Resolution.
- b- Carry out personnel management.
- c- Signing and executing economic contracts within their authority.
- d- Report on the implementation of the financial and credit plan.
- e- Contract work and wage payment to workers.
- f- Implement and finalize investment projects approved by the Board of Directors.

- g- Comply with all applicable laws, regulations, and company rules in the management of production and business operations.
- h- Fulfilling the company's obligations to the State, its responsibilities to employees, and its shareholders.
- i- Other supervisory activities as stipulated in the Company's Charter and Regulations.

*** Evaluation of the General Director's management and operational performance:**

+ Over the past year, the Board of Directors highly appreciates the dynamism and decisiveness of the General Director in managing the Company to successfully complete its production and business tasks.

+ In 2025, amidst the domestic and international construction market continuing to face numerous challenges and difficulties, impacted by the restructuring pressure of the economy, especially the green transformation trend in the industry, along with political instability worldwide affecting many countries, including Vietnam, the Company's Board of Directors assessed that the General Director had managed the Company's production and business activities flexibly, cautiously, and effectively. The direction and management, especially in settlement and capital recovery, showed many positive changes; the management and use of capital were carried out strictly and effectively, contributing to financial stability and enhancing the Company's competitiveness. The projects undertaken by the Company were organized and constructed on schedule and ahead of schedule, meeting requirements for productivity, quality, and efficiency. Notable examples include:

- Module fabrication for ThyssenKrupp;
- Manufactured for the Snowy 2.0 Hydropower Project in Hai Duong;
- Nhon Trach 3 & 4 and Quang Trach 1 projects;
- Hoa Binh Hydroelectric Power Plant Expansion;
- Nam Phak Hydropower Project, Canh Tang Reservoir, Ke Go Reservoir, etc.

In particular, the company has gradually become deeply involved in the global green industry value chain through:

- Fabrication of electrolysis equipment modules for the NEOM Green Hydrogen Production Plant Project (Saudi Arabia);
- Fabrication of a 20MW electrolysis module for the Green Hydrogen Production Plant Project at Casa Grande (USA);
- Fabrication and transportation of hydraulic mechanical equipment for the Snowy 2.0 Hydropower Project (Australia).

The above results have played a crucial role in helping the Company achieve and exceed the main plan targets as approved by the Annual General Meeting of Shareholders.

- + To preserve and develop the company's capital effectively;
- + Ensuring the full protection of shareholders' legal rights and interests;

- + Strictly implement regulations and policies for employees, paying attention to and caring for their material and spiritual well-being; In particular, ensure timely and full payment of monthly salaries for workers; and at the same time Actively participate in social activities;
- + Fulfill all obligations to the State as per regulations;
- + Strictly comply with all legal regulations, the Company's charter, and internal governance rules.

3. Results of directing the implementation of production and business tasks in 2025:

Compared to the production and business plan targets As approved by the General Shareholders' Meeting, in 2025 the Company achieved and exceeded the main economic targets (detailed in the Company's 2025 business performance report).

*** Some key indicators:**

No.	Target	Unit	2025 Plan	To be implemented in 2025	Implementation Rate/Plan 2025
1	Value of production and business	Billion VND	1,000	1,109.5	111.0%
2	Revenue	Billion VND	1,000	1,438.2	143.8%
3	Profit before tax	Billion VND	22	50.0	227.3%
4	Pay into the budget.	Billion VND	29	38.8	133.8%
5	Monthly income of employees	Million VND	13.5	15.0	111.1%

4. Salary and remuneration scheme for 2025; Salary and remuneration plan for 2026 for the Company's management and executive staff (Board of Directors, Supervisory Board, General Director's Board, Chief Accountant):

4.1. Implementation and settlement of salaries, bonuses, and remuneration for 2025:

Based on the Regulations on the management and distribution of salaries, remuneration, and bonuses for management and executive personnel of the Company, and on the basis of the management and executive performance results achieved, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the salary and remuneration settlement for 2025 as follows:

*** Salary:**

Salaries of company executives and managers for 2025 will be advanced as per regulations, and the remaining amount will be settled and paid after the General Meeting approves the business results for 2025.

.Detail:

No	Full name	Position	Salary budget approved by the General Meeting of Shareholders (VND)	Salary settlement, request for approval by the General Meeting of Shareholders (VND)	Monthly salary and salary-related payments have been made (VND)	The remaining amount is requested to be paid.
1	Dang Van Long	Chairman of the Board	480,000,000	583,418,422	483,534,738	99,883,684
2	Nguyen Dinh Tinh	CEO	420,000,000	512,634,391	425,407,514	87,226,877
3	Trinh Ngoc Tuan Hung	Board of Directors, Chief Accountant	302,400,000	365,083,638	304,426,911	60,656,727
4	Vo Dang Giap	Deputy General Director	331,200,000	362,964,545	303,451,636	59,512,909
5	Nguyen Viet Xuan	Deputy General Director	331,200,000	396,450,000	330,240,000	66,210,000
6	Ngo Van Thiem	Deputy General Director	331,200,000	394,533,637	328,706,910	65,826,727
	Total:		2,196,000,000	2,615,084,633	2,175,767,709	439,316,924

* **Remuneration:** The company has made advance payments of remuneration to non-executive members of the Board of Directors, non-executive members of the Supervisory Board, and the Board Secretary for the year 2025, in accordance with the resolution of the 2025 General Meeting of Shareholders as follows:

No.	Full name	Job title	Number of months worked	The budget was approved by the General Shareholders' Meeting.	Remuneration settlement, request for General Shareholders' approval.	Remuneration paid for 2025	Remaining payment requested.
1	Trinh Ngoc Tuan Hung	Board of Directors	12	84,240,000	84,240,000	67,392,000	16,848,000
2	Pham Khac Tuyen	Board of Directors	12	84,240,000	84,240,000	67,392,000	16,848,000

No.	Full name	Job title	Number of months worked	The budget was approved by the General Shareholders' Meeting.	Remuneration settlement, request for General Shareholders' approval.	Remuneration paid for 2025	Remaining payment requested.
3	Nguyen Hong Dang	Board of Directors, Secretary	12	84,240,000	84,240,000	67,392,000	16,848,000
4	Dang Hao Quang	Board of Directors	12	84,240,000	84,240,000	67,392,000	16,848,000
5	Vu Cong Trang	TBKS	12	84,240,000	84,240,000	67,392,000	16,848,000
6	Dinh Thi Huong Ngoc	T/v BKS	12	50,400,000	50,400,000	40,320,000	10,080,000
7	Nguyen Thi Thu Phuong	T/v BKS	12	50,400,000	50,400,000	40,320,000	10,080,000
	Total:			522,000,000	522,000,000	417,600,000	104,400,000

4.2. Salary and remuneration plan for 2026

a) Salary plan for full-time management and executive staff

The salary plan for full-time management and executive staff is submitted by the Board of Directors to the General Shareholders' Meeting for consideration and approval in the Report on Salaries and Remuneration of the Board of Directors, Supervisory Board, and Management Staff for 2025 and the plan for 2026. Accordingly, salaries are determined based on the performance of the 2026 business plan targets compared to the results of the immediately preceding year.

Monthly, specialized management and executive staff receive an advance payment of 80% of their monthly salary; the remaining 20% will be settled and paid after the audited business results for 2026 are available and approved by the General Shareholders' Meeting, in accordance with regulations. Company's salary regulations.

b) Remuneration for part-time management staff

The remuneration for part-time management staff is presented to the General Shareholders' Meeting in the Report on Remuneration of the Board of Directors, Supervisory Board, and Secretary for 2025 and the Remuneration Plan for 2026. Accordingly, part-time management staff are entitled to 80% of the fee will be paid in advance; the remaining 20% will be paid later. The settlement and payment will be made after the 2026 business results are available, in accordance with the Company's regulations.

Details regarding the determination of the salary and remuneration fund for 2026 are presented in the attached Report. We respectfully request the General Meeting of Shareholders to

authorize the Board of Directors to organize and implement this in accordance with the Company's current regulations and rules.

II. DIRECTION OF ACTIVITIES OF THE BOARD OF DIRECTORS IN 2026:

- The company **focuses its investment resources** on developing its core business sectors, including EPC, construction, and mechanical engineering, in line with green industrial principles. This aims to meet the increasingly high demands of customers for sustainable development and align with Vietnam's commitment to achieving net emissions of "zero" by 2050. These are areas and projects prioritized by the government and are increasingly accounting for a large proportion of the company's workload.
- **Continue to improve the effectiveness of management**, creating a solid foundation for timely and flexible production and business operations, closely following market developments, and ensuring effectiveness and efficiency.
- **Review, revise, supplement, and improve the system of management regulations and internal rules** in accordance with current laws; ensuring that the documents demonstrate flexibility in direction and management, promptly meet the requirements of production and business according to the actual situation, and serve as a standard for comprehensively evaluating and monitoring the Company's activities.
- **Strengthen inspection and supervision** of compliance with State regulations and policies, the Company Charter, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors; and at the same time, monitor the practice of saving, preventing corruption and waste.
- **Promptly address** recommendations and proposals from the Supervisory Board, the General Director, and any arising issues within the authority of the Board of Directors.
- **Strengthening financial management and supervision**, improving the efficiency of capital utilization while practicing thrift and combating waste in production and business activities.
- **Directing operational departments to implement the contract system correctly and completely**, in order to reduce production costs, gradually increase profits and accumulate financial resources; at the same time, directing production units to vigorously implement capital recovery work, resolutely preventing the of bad debts.
- **Strictly control production and business costs, as well as investment costs**, ensuring a sufficiently strong capital structure to effectively support the company's production and business activities.
- **Make targeted investments** in accordance with the Company's financial capacity; including continuing the implementation of the Lilama 10 Building Project – Phase II according to the restructuring plan approved by the 2025 Annual General Meeting of Shareholders.
- **Continue to seek and implement divestment opportunities** at BV Invest Joint Stock Company in accordance with the restructuring plan approved by the 2024 Annual General Meeting of Shareholders.

- Improve the structure of **the Board of Directors**, with a focus on appointing independent board members, ensuring compliance with legal regulations and enhancing the company's governance capacity.
- **Promoting the application of technology in management** aims to optimize operational processes, increase labor productivity, and support strategic decision-making based on real-time data, thereby increasing competitive advantage and ensuring sustainable development.
- **To urge and monitor the resolution of requests** from competent authorities and shareholders; to promptly report to competent authorities for consideration and handling of issues arising related to the Company's operations.

III. CONCLUSION:

The year 2025 unfolds against a backdrop of ongoing difficulties and challenges in the global and domestic economic and political landscape, fraught with risks and uncertainties. The slowdown in growth in several major economies, the increasing trend of trade protectionism, and the strong shift towards green industries have created significant impacts and pressures on the business operations of enterprises.

In this context, leveraging the spirit of unity, proactiveness, and high determination of the Board of Directors and all employees, and receiving the valuable trust, support, and cooperation of our esteemed shareholders, LILAMA 10 Joint Stock Company has implemented a comprehensive range of management solutions, focusing resources on key tasks, thereby basically achieving the objectives set by the General Meeting of Shareholders for 2025.

On behalf of the Company's Board of Directors, I would like to express my sincere gratitude for the companionship, support, and practical contributions of our esteemed shareholders throughout the past period. The Company's Board of Directors hopes to continue receiving your attention, trust, and support so that LILAMA 10 Joint Stock Company can firmly overcome difficulties, maintain stability, and move towards sustainable development in the future.

Thank you very much!

Reception location:

- Shareholders ;
- Save the Board of Directors.

On behalf of the Board of Directors 




CHỦ TỊCH H.Đ.QUẢN
Đặng Văn Long



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

TỔNG CÔNG TY LẮP MÁY VIỆT NAM (LILAMA CORPORATION)

CÔNG TY CỔ PHẦN LILAMA10 (LILAMA10, JSC)

Trụ sở: Tòa nhà Lilama10, Phố Tố Hữu, Phường Đại Mỗ,

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ISO 9001:2015

ISO 14001:2015

ISO 45001:2018

ISO 3834-2

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No: 24 /BC-LILAMA10- BKS

Hanoi, April 18th, 2026

REPORT OF THE AUDIT COMMITTEE AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

In accordance with the law, the Charter of LILAMA 10 Joint Stock Company, and the Regulations on the Organization and Operation of the Supervisory Board, and based on the actual results of production and business activities and the audited financial statements of LILAMA 10 Joint Stock Company for 2025 by UHY Auditing and Consulting Company Limited, the Supervisory Board respectfully reports to the General Meeting of Shareholders the following main points:

I. RESULTS OF THE SUPERVISORY BOARD'S ACTIVITIES IN 2025

1. General situation:

The Supervisory Board of LILAMA 10 Joint Stock Company currently has 3 members:

- Mr. Vu Cong Trang - Head of the Supervisory Board.
- Ms. Nguyen Thi Thu Phuong - Auditor.
- Ms. Dinh Thi Huong Ngoc - Auditor.

The Supervisory Board operates in accordance with regulations, strictly adhering to the provisions of the Enterprise Law and the Charter of LILAMA 10 Joint Stock Company.

2. Activities of the Supervisory Board in 2025:

In 2025, the Supervisory Board carried out the following tasks:

- Review and evaluate the Company's audited financial statements for 2025 and prepare the Supervisory Board's activity report for 2025 to be submitted to the General Meeting of Shareholders of LILAMA 10 Joint Stock Company for approval on April 18, 2026;
- The Supervisory Board shall prepare its 2025 work plan and adhere closely to the established plan to implement its tasks;
- Organize four regular Supervisory Board meetings to assign tasks among Supervisors; discuss and agree on matters related to the scope of the Supervisory Board's duties; and review and evaluate the Company's quarterly and annual financial reports for 2025.
- The organization will monitor and review the appropriateness of decisions made by the Board of Directors and the General Management Board in the management and operation

of the company, as well as the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in 2025;

- Monitoring the implementation and disclosure of information by the Company in accordance with the Securities Law and related legal documents;
- Attend Board of Directors meetings and company briefings to stay informed about the management and operational activities of the Board of Directors and the General Director, as well as the company's performance and financial situation;
- Participate in providing input for the revision and promulgation of the Company's Charter and some internal regulations;
- Continue to participate in monitoring the implementation of the Company's restructuring plan in accordance with the resolutions approved by the General Meeting of Shareholders;
- Participate in the company's work teams at construction sites to understand the advantages, difficulties, and actual construction situation;
- Attend professional and vocational training courses organized by state management agencies and units;
- Prepare periodic monitoring reports in accordance with regulations.

3. Salaries and compensation for Auditors in 2025:

The payment of salaries and remuneration to the Auditors in 2025 has been carried out by the Company in accordance with the Resolution of the Annual General Meeting of Shareholders dated April 19, 2025 and current legal documents:

- The Head of the Supervisory Board is paid according to the regulations on salaries, remuneration, and bonuses for Company Managers. Details of the salary for 2025 are as follows:

No.	Full name	Position	Salary budget approved by the General Meeting of Shareholders (VND)	Proposed salary amount for approval by the General Meeting of Shareholders (VND)	Paid (VND)	Note
1	Vu Cong Trang	Head of the Supervisory Board	84,240,000	84,240,000	67,392,000	
Total			84,240,000	84,240,000	67,392,000	

- The auditor will be compensated at 20% of the Chief Accountant's salary. Details of the compensation for 2025 are as follows:

No.	Full name	Position	Remuneration approved by the General Meeting of Shareholders (VND)	QT proposed remuneration for approval by the General Meeting of Shareholders (VND)	Paid (VND)	Note
1	Nguyen Thi Thu Phuong	KSV	50,400,000	50,400,000	40,320,000	
2	Dinh Thi Huong Ngoc	KSV	50,400,000	50,400,000	40,320,000	
Total			100,800,000	100,800,000	80,640,000	

II. ASSESSMENT OF THE COMPANY'S OPERATIONAL AND FINANCIAL SITUATION IN 2025

1. Status of implementation of the 2025 production and business plan:

In 2025, amidst numerous economic difficulties and challenges, Lilama 10 Joint Stock Company, with the collective efforts and internal unity of the Board of Directors and all its staff and employees, successfully completed its production and business tasks: Revenue and profit targets were met and exceeded the plan set by the General Shareholders' Meeting. Stable employment and income were ensured for the company's employees.

The business performance targets for 2025 of LILAMA 10 Joint Stock Company are as follows:

No.	Target	Unit	Plan	Perform	Percentage of customers
1	Net revenue	Billion	1,000.00	1438.2	143.8%
2	Profit before tax	Billion	22.00	50.0	227.4%
3	Pay into the budget.	Billion	29.00	38.8	133.8%
4	Profit margin before tax/revenue	%	2.2	3.5	158.1%
5	Profit margin before tax/charter capital	%	22.2	50.6	227.4%
6	Dividend yield	%	5-10	Presented to the General Meeting of Shareholders	
7	Average income per worker	VND/month	13.5	15.0	111.1%

2. Status of investment plan implementation in 2025:

Unit: billion VND

No.	PROJECT NAME	2025			Note
		Plan	Perform	% HT	
<i>I</i>	<i>Project, basic construction item</i>	<i>200.00</i>	<i>0.00</i>	<i>0.0%</i>	

No.	PROJECT NAME	2025			Note
		Plan	Perform	% HT	
1	Lilama 10 Building - Phase 2	200.00	0.00		
II	Machinery and equipment procurement project	32.70	8.76	26.8%	
1	Vertical lathe with table diameter $\geq 2.5m$ (1 unit)	5.00			
2	Horizontal lathe with a bed length of $\geq 3m$ (1 unit)	5.00			
3	Bed milling machine (1 unit)	4.50			
4	CNC steel profile cutting machine (1 unit)	8.00	4.96		
5	Other machines	10.2	3.80		

Pursuant to the actual situation and construction progress at the projects, some investment items have not been implemented because they are not truly urgent. The investment plan for these items will be carried over and implemented when needed at an appropriate time.

3. Financial situation in 2025:

In the opinion of the Supervisory Board, the figures in the 2025 financial statements audited by UHY Auditing and Consulting Company Limited fairly and reasonably reflect, in all material aspects, the financial position of the Company, as well as the results of its business operations and cash flow for the fiscal year ending December 31, 2025, in accordance with Vietnamese accounting standards and regulations and relevant legal provisions.

3.1. Balance Sheet

Unit of measurement: VND

ITEMS	As of December 31, 2025	As of December 31, 2024	% Increase (+), Decrease (-)
I. TOTAL ASSETS	1,298,179,123,910	1,379,555,696,802	-5.9
1. Current assets	1,144,410,817,396	1,206,685,207,779	-5.2
- Cash and cash equivalents	389,710,968,970	327,734,379,689	+18.9
- Short-term financial investments	4,433,090,000	44,299,470,000	-90.0
- Short-term receivables	437,142,963,455	417,353,046,915	+4.7
+ Short-term receivables from customers	416,402,593,292	379,278,561,226	+9.8
+ Prepayment to short-term sellers	47,453,943,615	51,729,804,746	-8.3
+ Other short-term receivables	5,533,938,645	8,894,178,089	-37.8
- Inventory	311,472,706,652	408,747,738,465	-23.8

ITEMS	As of December 31, 2025	As of December 31, 2024	% Increase (+), Decrease (-)
+ <i>Work-in-progress production costs</i>	305,866,894,541	403,686,401,856	-24.2
- Other current assets	1,651,088,319	8,550,572,710	-80.7
2. Long-term assets	153,768,306,514	172,870,489,023	-11.0
- Long-term receivables			
- Fixed assets	79,014,113,887	93,268,956,492	-15.3
- Real estate investment	48,473,399,002	53,320,738,906	-9.1
- Long-term work-in-progress assets			
- Long-term financial investment	26,280,793,625	26,280,793,625	0.0
- Other long-term assets			
II. TOTAL FUNDING	1,298,179,123,910	1,379,555,696,802	-5.9
1. Liabilities	995,492,035,503	1,096,811,195,592	-9.2
- Short-term debt	824,293,291,660	826,843,339,054	-0.3
+ <i>Short-term payables to suppliers</i>	163,452,294,125	231,464,504,795	-29.4
+ <i>Short-term advance payment by the buyer</i>	302,530,229,298	286,139,227,505	+5.7
+ <i>Workers must be paid</i>	46,245,385,910	68,754,538,278	-32.7
+ <i>Short-term loans and financial leases</i>	237,906,238,692	170,218,861,931	+39.8
- Long-term debt	171,198,743,843	269,967,856,538	-36.6
+ <i>Long-term payment to the seller</i>			
+ <i>Buyers pay in advance for a long term</i>	92,283,232,869	215,454,600,207	-57.2
+ <i>Long-term investment not yet implemented</i>	45,009,668,722	46,412,567,486	-3.0
+ <i>Long-term loans and financial leases</i>	5,885,710,879	5,054,487,879	+16.4
2. Equity	302,687,088,407	282,744,501,210	+7.1
Equity	302,687,088,407	282,744,501,210	+7.1

3.2. Business Performance Report

Unit of measurement: VND

TARGETS	2025	2024	% Increase (+), Decrease (-)
1. Net revenue	1,438,175,152,462	1,073,199,177,579	+34.0%

2. Cost of goods sold	1,349,157,754,862	1,021,919,220,333	+32.0%
3. Gross profit	89,017,397,600	51,279,957,246	+73.6%
4. Financial costs	14,185,581,097	8,857,115,700	+60.2%
5. Business management costs	38,742,232,023	28,314,561,783	+36.8%
6. Net operating profit	48,247,732,267	30,979,290,025	+55.7%
7. Other profits	1,770,632,269	549,522,517	+222.2%
8. Total profit before tax	50,018,364,536	31,528,812,542	+58.6%

3.3. Report on the Structure of Charter Capital and Investment Capital

According to the Certificate of Business Registration Amendment No. 12 dated April 15, 2025, the Company's investment capital and charter capital are both VND 98,900,000,000. As of December 31, 2025, the charter capital has been fully contributed by shareholders and has the following capital structure:

Unit of measurement: VND

SHAREHOLDERS	Capital contributed			
	December 31, 2025	Percentage	December 31, 2024	Percentage
VietnamMachinery Installation Corporation - JSC	35,604,000,000	36	35,604,000,000	36
Other shareholders	63,296,000,000	64	63,296,000,000	64
Total	98,900,000,000	100	98,900,000,000	100

3.4. Assessment of the Company's financial situation as of December 31, 2025:

In 2025, despite facing numerous difficulties, with great effort and determination, Lilama 10 Joint Stock Company successfully completed its production and business tasks with positive results. All performance indicators were met and exceeded compared to the plan approved by the General Meeting of Shareholders, ensuring the dividend payout ratio and meeting the expectations of shareholders.

- The company's net revenue in 2025 was VND 1,438.2 billion, reaching 143.8% of the plan.
- Profit before tax was 50 billion VND, reaching 227.4% of the plan.
- The equity/charter capital ratio is 3.06, indicating that the company's business performance has been maintained and grown over the years (reaching 2.72 times in 2023 and 2.86 times in 2024).
- The debt-to-equity ratio is 3.29 times (this ratio has decreased compared to 3.88 times in 2024). This is because the company's capital is mainly in the form of advances from customers for construction projects, accounting for 39.7% of total liabilities. Other liabilities include amounts payable to employees (down 32.7%), amounts payable to suppliers (down

29.4%), and loans and financial leases (up 39.1%). The company needs appropriate solutions to maintain stability, preserve and develop capital, and strive to bring the debt-to-equity ratio to a safe level.

- The company's financial expenses amount to VND 14.2 billion, including:
 - + The amount of loss due to exchange rate differences incurred during the year is 0.77 billion VND.
 - + Interest expense of VND 13.4 billion (an increase of VND 4.6 billion compared to the same period in 2024 and equivalent to 0.9% of revenue) is considered quite low, indicating that the Company is effectively utilizing other sources of capital that do not incur interest expenses;
- Business management costs amounted to 38.7 billion VND.
- The company's other income was VND 1.8 billion (an increase of 222.2%) compared to the same period in 2024).
- Gross profit margin/revenue was 6.2% (a 29.5% increase compared to the same period in 2024).
- The company's pre-tax profit/charter capital ratio reached 50.6%.
- Profit before tax/equity reached 16.5% .
- The company's short-term receivables amounted to VND 437.1 billion, accounting for 30.4% of revenue and 38.2% of short-term assets in the same period. The company has been very diligent in debt collection, but it still needs to maintain and strengthen this work regularly to avoid the risk of bad debts arising. At the same time, it should periodically assess, classify, and make provisions for bad debts as required by regulations.
 - Inventory amounts to VND 311.5 billion, of which work-in-progress costs are VND 305.9 billion; raw materials, tools and equipment inventory is VND 5.6 billion . The company needs to actively conduct acceptance testing and final settlement to recover capital and reduce inventory value. At the same time, it needs to review and allocate costs promptly and fully, accurately determining the volume of work-in-progress to minimize the risk of imbalances at construction sites. Furthermore, given the current escalating prices, the company needs to carefully calculate, forecast, assess, and cautiously control risks due to price fluctuations in fuel and raw materials.
 - Cash and cash equivalents at the end of the period totaled VND 389.7 billion.

III. COMMENTS AND EVALUATION OF THE MANAGEMENT AND OPERATIONAL WORK OF THE BOARD OF DIRECTORS AND THE GENERAL DIRECTOR

1. Management and operational tasks of the Board of Directors and the General Director.

1.1 Board of Directors:

In 2025, the Board of Directors held 25 meetings (including 6 in-person meetings and 22 meetings through written consultations) to review the implementation of resolutions and

decisions of the Board of Directors, address issues related to the Company's operations; and consider proposals and recommendations from the Supervisory Board and the General Director.

- Completed, submitted, and published on time the Annual Report, audited financial statements, and other reports and information disclosures as required by applicable law;

- Successfully hold the Annual General Meeting of Shareholders in 2025 on April 19, 2025;

- Dividend payment for 2024 (at a rate of 15% in cash);

- The selection of UHY Auditing and Consulting Company Limited as the independent audit firm to conduct the audit of the 2025 financial statements has been made .

- Close coordination is essential to promptly address suggestions and proposals. belong to Board of Supervisors and General Director Issues arising within the scope of authority will be reported to the competent authority for resolution of matters related to the Company's production and business activities .

- Continue implementing the divestment of Lilama 10's investment in LILAMA Construction Investment Joint Stock Company (now BV Invest Joint Stock Company);

- Develop, revise , and issue company rules and regulations ;

The Company's Board of Directors has effectively fulfilled its role in comprehensively managing and supervising all aspects of the Company's production and business activities. Resolutions and decisions issued by the Board of Directors have followed proper procedures and within its authority, providing sound direction, appropriate and timely solutions, while ensuring transparency and facilitating effective oversight, inspection, and control by shareholders, investors, and regulatory agencies. As a result, the Company has achieved all planned targets set by the General Meeting of Shareholders.

Board of Directors meetings all have meeting minutes and resolutions that serve as the basis for the General Director's team to implement.

1.2 General Director:

The Company's operations in 2025 were directed, managed, and implemented by the General Director based on the Resolutions and Decisions of the General Meeting of Shareholders, the Board of Directors, and the Company's Charter. Accordingly:

- We have directed and organized the implementation of solutions in accordance with our functions and duties to fulfill the production and business plan approved by the Shareholders' General Meeting and the Board of Directors;

- We have been proactive in marketing and job placement to ensure production targets for 2025 and subsequent years are met;

- Directed the vigorous implementation of contract work, improving labor productivity, and organizing the construction of projects to ensure progress and quality;

- Directed the implementation of the issuance of new and amended Articles of Association and several internal regulations of the Company in accordance with the Resolutions of the General Meeting of Shareholders and the Board of Directors;

- He directed the management and effective use of the company's assets, coordinating with the company's trade unions to ensure the benefits and policies for employees;
- The company has fully fulfilled and complied with all its obligations as stated in reports and recommendations from state management agencies such as the tax authorities, as well as from shareholders of Lilama Corporation.

Overall, the General Director and the Management Board in 2025 made great efforts to manage the Company's operations effectively, ensuring compliance with legal regulations, the Charter and regulations, thereby successfully fulfilling the Company's production and business objectives.

2. The collaborative working relationship between the Board of Directors, the General Management Board, and the Supervisory Board.

The Board of Directors and the General Management Board of the Company have closely coordinated with and facilitated the Supervisory Board in carrying out its supervisory duties at the Company as prescribed. The Board of Directors, the General Management Board, and the management staff have enthusiastically provided complete and clear relevant information as requested by the supervisory board.

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

In 2025, the Supervisory Board did not receive any comments from shareholders regarding the management and operation of the Company by the Board of Directors and the General Director's Board.

3. Recommendations of the Supervisory Board to the Board of Directors and the General Director.

Given the economic outlook for 2026, which is expected to be challenging, with an increasingly limited and competitive job market, we propose that the Board of Directors and the General Management Board direct the following:

- The company needs to continue maintaining stable production and business operations, ensuring stable employment for all employees.
- Ensuring the quality and progress of construction projects, and firmly consolidating the Lilama 10 brand with investors and business partners;
- Improve the skills, construction capabilities, and quality of the workforce, and implement reasonable policies for employees so that they can truly feel secure in their work and dedicate themselves to the Company;
- Continue to improve mechanisms and policies based on adherence to legal regulations to promote increased labor productivity, reduce costs, create greater efficiency in production and business, and enhance competitiveness in the market;

- Actively seek opportunities and approach partners and investors to market and create jobs for workers; however, it is also necessary to carefully analyze the market and business partners to avoid risks that may lead to unrecoverable capital.

- Focus on accelerating the settlement and payment process for completed or finalized projects. Review and verify the volume and costs of unfinished work to ensure accuracy and completeness, avoiding potential risks; simultaneously, thoroughly review the collection of invoices and documents on time and in accordance with regulations to avoid penalties from state management agencies.

- Focus on debt recovery, especially long-standing and overdue debts. Regularly review, compare, classify, and evaluate accounts receivable and payable in detail; establish provisions for doubtful debts as required to mitigate risks;

- Continue implementing the corporate restructuring plan and make timely adjustments and additions as needed. Actively seek partners to divest the Company's investment in BV Invest Joint Stock Company.

IV. WORK PLAN FOR 2026 OF THE SUPERVISORY BOARD.

In 2026, the Supervisory Board will continue to conduct periodic inspections as prescribed, specifically:

- Review the company's quarterly and annual financial reports;
- Assessing the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;
- Review the company's quarterly and annual production and business plan implementation status;
- Evaluating the management and operational performance of the Board of Directors and the General Director's Office;

During the performance of its duties, the Supervisory Board may conduct further inspections on matters falling within its functions and responsibilities, depending on the specific circumstances.

The Supervisory Board also developed a plan for its members to fully participate in courses and training programs to improve the professional skills and expertise of Supervisors.

The above is the 2025 Activity Report and 2026 Work Plan of the Supervisory Board presented to the General Meeting of Shareholders of Lilama 10 Joint Stock Company.

Thank you very much!

Recipient:

- L10 Shareholders' General Meeting;
- L10 Board of Directors;
- General Director of L10;
- The Controllers;
- Save: License Plate, Vehicle Registration Number .

**ON BEHALF OF BOARD OF
SUPERVISORS**



Vu Cong Trang



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No.: 25 /LILAMA10 / HDQT

Hanoi, April 18th, 2026

PROPOSAL

(Re: Selection of the auditing firm for the 2026 financial statements)

Dear: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- Pursant to the List of auditing firms and practicing auditors approved to audit entities with public interest in the securities sector in 2026 issued by the State Securities Commission ;

- Pursant to the Charter of Organization and Operation of LILAMA 10 Joint Stock Company;

To serve the audit of LILAMA 10 Joint Stock Company's 2026 financial statements in accordance with the law and the Company's charter, the selection of an independent auditing firm must satisfy the following conditions:

- Being an unit approved by the State Securities Commission to audit public interest entities in the securities sector in 2026.

- Being a reputable and experienced firm in the field of auditing and financial consulting, we offer reasonable and economical costs.

In order to select an auditing firm that meets the above requirements, the Company's Board of Directors respectfully submits to the General Meeting of Shareholders for authorization the Board of Directors to select one of the following independent auditing firms to conduct the audit of the Company's financial statements for the year 2026:

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

Board of Directors reports and seeks approval from the General Meeting.

Thank respectfully!

ON BEHALF OF BOARD OF DIRECTORS



CHỦ TỊCH HĐQT
Dương Văn Long

**LIST OF AUDIT COMPANIES AND AUDITORS APPROVED TO AUDIT
PUBLIC INTEREST ENTITIES IN THE SECURITIES SECTOR IN 2026**

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



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No: 26 /LILAMA10/HĐQT

Hanoi, April 18th, 2026

PROFIT DISTRIBUTION AND DIVIDEND PAYMENT PLAN FOR 2025

TO: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

In implementing its business plan for 2025, LILAMA 10 Joint Stock Company has achieved all the planned targets. The company would like to report to the General Meeting of Shareholders the following plan for profit distribution, dividend payment, and fund allocation for 2025:

Unit of measurement: VND

No.	Target	Interpretation	Amount	Note
I	Undistributed profits from the previous year carried over.		36,257,091,349	
II	Business performance results for 2025			
1	Profit before tax		50,018,364,536	
2	Pay corporate income tax to the state budget.		12,349,389,937	
3	Net profit after tax	(3) = (1)-(2)	37,668,974,599	
4	Deductions from Net Profit After Corporate Income Tax		0	
5	Profit from the revaluation of undistributed cash items at the end of this period.		2,263,872,294	
6	The remaining profit is used for distribution.	(6) = (3)-(4)-(5)	35,405,102,305	
III	Profit distribution plan for 2025	(III) = (1)+(2)+(3)	23,013,316,499	
1	Allocation from the investment and development fund.	(II.6) x 30%	10,621,530,692	
2	Allocate funds from the reward fund.	(II.6) x 15%	5,310,765,346	
3	Welfare fund allocation	(II.6) x 20%	7,081,020,461	
IV	Remaining profit (Net profit after tax - Deductions from reserves)	(IV)=(I)+(II.3)-(III)	50,912,749,449	
1	Paying a 15% cash dividend.	15%	14,685,000,000	
2	Remaining profit after distribution in 2025	(2) = (IV)-(IV.1)	36,227,749,449	

The above is the proposed profit distribution plan and dividend payout ratio for 2025. The Board of Directors of the Company hereby reports this to the General Meeting of Shareholders for approval and implementation.

Thank you very much!



On behalf of the Board of Directors

CHỦ TỊCH H.Đ.Đ.T
 Đặng Văn Long



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No.: 27 /LILAMA10/HĐQT

Hanoi, April 18th 2026

REPORT

Subject: Report on salaries and remuneration for the Board of Directors, Supervisory Board, and Secretary in 2025 salary and remuneration plan for 2026

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- Pursuant to the Enterprise Law No. 59 /2020 / QH14; and the amended and supplemented Enterprise Law No. 76 /2025 / QH15;
- Pursuant to the Charter of Organization and Operation of Lilama 10 Joint Stock Company;
- Pursuant to the regulations on salaries, remuneration, and bonuses for management and executive staff of LILAMA 10 Joint Stock Company;
- Pursuant to the resolution of the Annual General Meeting of Shareholders in 2025.

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders of LILAMA10 Joint Stock Company in 2026 for approval the settlement of the salary and remuneration fund for the Board of Directors, Supervisory Board, and management staff for the year 2025; and the salary and remuneration plan for the Board of Directors and Supervisory Board. Managers and secretaries in 2026 as follows:

I. Salaries and remuneration of the Board of Directors, Supervisory Board , and management staff. To be implemented in 2025:

1- Salary :

No	Full name	Position	Salary budget approved by the General Meeting of Shareholders (VND)	Salary settlement, request for approval by the General Meeting of Shareholders (VND)	Monthly salaries have been paid (VND)	The remaining amount is requested to be paid.
1	Dang Van Long	Chairman of the Board	480,000,000	583,418,422	483,534,738	99,883,684
2	Nguyen Dinh Tinh	CEO	420,000,000	512,634,391	425,407,514	87,226,877

3	Trinh Ngoc Tuan Hung	Board of Directors, Chief Accountant	302,400,000	365,083,638	304,426,911	60,656,727
4	Vo Dang Giap	Deputy General Director	331,200,000	362,964,545	303,451,636	59,512,909
5	Nguyen Viet Xuan	Deputy General Director	331,200,000	396,450,000	330,240,000	66,210,000
6	Ngo Van Thiem	Deputy General Director	331,200,000	394,533,637	328,706,910	65,826,727
	Total:		2,196,000,000	2,615,084,633	2,175,767,709	439,316,924

2- Remuneration:

No.	Full name	Job title	Number of months worked	The budget was approved by the General Shareholders' Meeting.	Remuneration settlement, request for General Shareholders' approval.	Remuneration paid for 2025	Remaining payment requested.
1	Trinh Ngoc Tuan Hung	Board of Directors	12	84,240,000	84,240,000	67,392,000	16,848,000
2	Pham Khac Tuyen	Board of Directors	12	84,240,000	84,240,000	67,392,000	16,848,000
3	Nguyen Hong Dang	Board of Directors, Secretary	12	84,240,000	84,240,000	67,392,000	16,848,000
4	Dang Hao Quang	Board of Directors	12	84,240,000	84,240,000	67,392,000	16,848,000
5	Vu Cong Trang	TBKS	12	84,240,000	84,240,000	67,392,000	16,848,000
6	Dinh Thi Huong Ngoc	T/v BKS	12	50,400,000	50,400,000	40,320,000	10,080,000
7	Nguyen Thi Thu Phuong	T/v BKS	12	50,400,000	50,400,000	40,320,000	10,080,000
	Total:			522,000,000	522,000,000	417,600,000	104,400,000

II. Proposed plan for the salary and remuneration fund for the Board of Directors, Supervisory Board, management staff, and Board Secretary in 2026:

1- Salary: The 2026 salary plan for full-time management and executive staff will be implemented and paid in accordance with the Company's Regulations on Salaries, Remuneration, and Bonuses for Managers. The settlement of the 2026 salary fund will be carried out in accordance with the Company's business performance, ensuring compliance with current laws and the Company's Charter.

Detail:

No.	Job title	Quantity	Number of months worked	Salary	Salary fund	Note
1	Chairman of the Board	01	12	70,000,000	840,000,000	
2	General Director	01	12	60,000,000	720,000,000	
3	Deputy General Manager	03	12	50,000,000	1,800,000,000	
4	Chief Accountant	01	12	50,000,000	600,000,000	
	Total:	06			3,960,000,000	

2. Remuneration plan for the Board of Directors, Supervisory Board, and Secretary in 2026:

The specific compensation rates are as follows:

No.	Job title	Quantity	Number of months worked	Monthly salary	Compensation on fund in 2026	Note
1	Board Member	03	12	8,000,000	288,000,000	
2	Independent Board Member	01	12	12,000,000	144,000,000	
3	Head of the Supervisory Board (concurrently holding the position)	01	12	8,000,000	96,000,000	
4	Supervisory Board Member	02	12	6,000,000	144,000,000	
5	Board Secretary	01	12	6,000,000	72,000,000	
	Total:	08			744,000,000	

The Board of Directors of the Company reports and seeks the opinion of the Company's General Meeting of Shareholders for approval before implementation.

Thank you very much!

On behalf of the Board of Directors 

Recipient:

- Shareholders ;
- Save the Board of Directors.



CHỦ TỊCH H.Đ.Đ. Page 3
Dặng Văn Long



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No.: 28 /LILAMA10/HDQT

Hanoi, April 18, 2026

REPORT NO. 01

Regarding the dismissal of a member of the Board of Directors for the 2022-2027 term.

To: The General Meeting of Shareholders of Lilama 10 Joint Stock Company Base:

- The 2020 Enterprise Law has been amended and supplemented by Law No. 76/2025/QH15;
- The Securities Law of 2019 has been amended and supplemented by Law No. 56/2024/QH15;
- Charter of Organization and Operation of Lilama 10 Joint Stock Company;
- Mr. Pham Khac Tuyen's resignation letter;
- Mr. Dang Hao Quang's resignation letter;
- Mr. Nguyen Hong Dang's resignation letter;
- The need to restructure the Board of Directors for the 2022-2027 term.

The Company's Board of Directors submits the following to the General Meeting of Shareholders for consideration and approval:

1. Dismissal of a member of the Board of Directors for the 2022-2027 term:

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the dismissal of the following individuals from their positions as Members of the Board of Directors for **the term 2022-2027**:

1.1 - Mr. Pham Khac Tuyen:

- Date of birth: November 17, 1972
- Position: Member of the Board of Directors
- Reason for dismissal: At personal request.

1.2 - Mr. Dang Hao Quang:

- Date of birth: January 16, 1990
- Position: Member of the Board of Directors
- Reason for dismissal: At personal request.

1.3 - Mr. Nguyen Hong Dang:

- Date of birth: August 25, 1974
- Position: Member of the Board of Directors
- Reason for dismissal: At personal request.

2. Effective Date: The dismissal shall take effect from the date of approval by the General Meeting of Shareholders.

The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration, discussion, and voting.

ON BEHALF OF BOARD OF DIRECTORS



CHỦ TỊCH H.Đ.Đ. Q.T

Dang Van Long



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Number: 29/LILAMA10/HDQT

Hanoi, May 18, 2026

REPORT NO. 02

Regarding the election of additional members to the Board of Directors and independent board members for the 2022-2027 term.

To: The General Meeting of Shareholders of Lilama 10 Joint Stock Company

Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Based on the Securities Law and Decree No. 155/2021/ND-CP dated December 31, 2021, detailing the implementation of a number of articles of the Securities Law (especially Clause 1, Article 137 on independent members of the Board of Directors);

Based on the Charter of Organization and Operation of Lilama 10 Joint Stock Company;

Based on the Company's Internal Governance Regulations;

After dismissing several members and reviewing the personnel structure, the Board of Directors submits the following matters to the General Meeting of Shareholders for consideration and approval:

1. Number of Board of Directors members for the 2022-2027 term:

- Total number of Board of Directors members: **05** (according to the Company's Articles of Association).
- Minimum number of **independent board members must be at least one-third of the total number of board members. (1 person)** as per legal regulations.

2. By-election / Election of Board of Directors members for the 2022-2027 term:

The General Meeting proceeded to elect three additional members to the Board of Directors (including one independent member) to replace the dismissed member in order to ensure the structure.

3. List of current candidates and nomination sources:

The list of nominated and running candidates (the Board of Directors has fully updated the full names and brief resumes of the candidates 10 days before the General Meeting; and simultaneously posted them on the Company Website on April 7, 2026 and disclosed the information in accordance with regulations) includes:

No.	Full name	Candidate type	Nominated by	Note
1	Mr. Nguyen Manh Dung	Board Member	Vietnam Machinery Installation Corporation - JSC	
2	Mr. Nguyen Dinh Tinh	Board Member	Vietnam Machinery Installation Corporation - JSC	
3	Mr. Nguyen Ngoc Lai	Independent Board Member	Shareholder Mr. Dang Van Long	

4. Election method: Elections will be conducted in accordance with the Regulations on the Election of Board Members approved by the General Meeting at the same meeting (cumulative voting, secret ballot).

5. Term of Office: The term of office for the newly elected members of the Board of Directors is the remainder of the 2022-2027 term.

The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration, discussion, and voting.

ON BEHALF OF BOARD OF DIRECTORS ✓



CHỦ TỊCH H.Đ.QUẢN
Dặng Văn Long