

Hanoi, June 2., 2026

No. 04/BC-BKS

REPORT OF THE SUPERVISORY BOARD

**On the 2025 operational results, review for the 2021–2026 term,
and 2026 operational plan**

To: The 2026 Annual General Meeting of Shareholders
Vietnam Machinery Installation Corporation - JSC (LILAMA)

In accordance with the rights, obligations and responsibilities of the Supervisory Board ("SB") as prescribed by laws and regulations, the SB respectfully submits to the General Meeting of Shareholders the Report of the SB on the 2025 operational results, review for the 2021–2026 term, and 2026 operational plan, with the principal contents as follows:

KEY HIGHLIGHTS

2025 is a year in which LILAMA has recorded outstanding financial performance, but at the same time, some structural risks exist that require special attention from the General Meeting of Shareholders and the Management. The SB would like to present a summary of the following five key points:

- **Sharp increase in profit – with note on earnings quality**

Profit before tax reached VND 598.9 billion, a growth of 526.4% year-on-year. However, approximately 37% of the aforementioned profit was derived from the reversal of construction warranty provisions and doubtful debt provisions, which are one-off in nature and do not generate actual cash flows. Net cash flows from operating activities were near zero (negative VND 1.1 billion) despite the surge in accounting profit – a critical warning sign that warrants close monitoring.

- **Potential liquidity risk from accounts receivable growth**

Accounts receivable from customers doubled to VND 2,779.3 billion. Three debtors with significant increases in receivables (Vung Ang–Quang Trach Petroleum Thermal Power Project Management Unit: VND 855 billion; Thyssenkrupp Nucera: VND 227 billion; The Power Transmission Projects Management Unit – Branch of the National Power Transmission Corporation: VND 216.8 billion) need to be proactively monitored. Bad debts remain high at VND 1,252.3 billion. The tying-up of working capital will increase financial pressure in the context of projected revenue declines in the 2026–2027 period due to a low backlog of projects and interest rate volatility.



- **The consolidated financial statements continue to receive a qualified audit opinion**

The independent audit firm AASC issued a qualified audit opinion on the consolidated financial statements due to issues at 3 subsidiaries and 3 associated companies (details in Audit Report No. 310325.015/BCTC.KT2 dated March 31, 2026). The SB recommends that the Board of Directors develop a specific plan to address these issues, with the goal of achieving an unqualified audit opinion on the consolidated financial statements as soon as possible.

- **Affirming LILAMA's position in the field of green energy and energy infrastructure**

The completion and delivery of 137 out of 137 Green Hydrogen Modules (NEOM/H2GS) is a significant milestone affirming LILAMA's internal capabilities and solid position in the global green energy supply chain, while also making a significant contribution to LILAMA's business results and efficiency (contributing to national export value, generating foreign exchange earnings, and delivering healthy profit margins for LILAMA).

The successful inauguration and handover of the Nhon Trach 3&4 LNG power plant (1,624 MW) in December 2025 - developed by PV POWER as Project Owner with SAMSUNG C&T and LILAMA as EPC contractor consortium - further affirms the pioneering role of state-owned enterprises in energy infrastructure development, green energy transition, and national energy security.

In January 2026, LILAMA signed an MOU with ThyssenKrupp Nucera on green hydrogen development, and in February 2026, partnered with POWERCHINA as consortium contractor to sign the EPC contract for the Quang Trach II LNG power plant (1,612.8 MW) with EVN as investor. These milestones open new opportunities for LILAMA to deepen its presence in the domestic and global green energy supply chain. To fully capitalize on these opportunities, LILAMA must commit strategic resources commensurate with its ambitions to turn current challenges into transformative growth.

- **Persistent governance and administrative issues requiring prioritized resolution**

After 10 years of operating under the joint-stock model (since 2016), the Final settlement and handover of state capital to the joint-stock company remains incomplete (three out of four outstanding issues persist). Divestment plans for all four companies have been unsuccessful – a change in the method of capital transfer is needed, based on the application of new legal regulations. The SB recommends that the Board of Directors focus on resolving both groups of issues thoroughly as soon as possible.

The SB has carried out its supervisory duties in accordance with the law, the LILAMA Charter, and the SB's operating regulations. Detailed information is presented in the following sections of this Report.

I. REPORT ON THE ACTIVITIES OF THE SB IN 2025

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1. Summary of SB meetings

In 2025, the SB held 5 meetings with 100% member attendance. The SB issued 14 documents (including meeting minutes, supervisory reports, financial assessments, and recommendations – details in Appendix 1). Key tasks included: monitoring compliance with the law and implementation of shareholder general meeting resolutions; reviewing the 2024 and first six months of 2025 financial statements; reviewing related-party transactions; evaluating the effectiveness of the internal control system and internal audit function; and monitoring the final settlement of state capital and debt collection process.

The salaries, remuneration, and bonuses of the SB are detailed in Appendix 2.

2. Report on the evaluation of related-party transactions involving members of the Board of Directors and General Director

In 2025, there were **no** transactions between LILAMA (and its subsidiaries, and companies in which LILAMA holds more than 50% control) and members of the Board of Directors, the General Director, and related parties; **and no** transactions with companies where a member of the Board of Directors is a founding member or manager within the last 3 years.

3. Results of monitoring the management and operation activities of the Board of Directors and the Board of General Directors

3.1. Activities of the Board of Directors

The Board of Directors (comprising the Chairman and 4 members) held 83 meetings, issuing 130 resolutions and 47 decisions. Implementation results for 2025: 125/130 resolutions and 47/47 decisions have been implemented. Some contents of the remaining 5 resolutions are still in the process of implementation for clear reasons (mainly related to directing site survey for plant construction, implementing investment projects, and building development orientations).

During the year, the Board of Directors underwent personnel changes: Mr. Le Van Tuan was relieved of duty, and Mr. Le Dinh Khanh was appointed (June 27, 2025).

The SB assessed that the Board of Directors performed well in its role of strategic direction and supervision of the Board of General Directors, as demonstrated through the results of directing the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors, based on compliance with the Enterprise Law, the Charter, and internal regulations. However, the Board of Directors should take a decisive and proactive approach to addressing outstanding structural issues.

3.2. Activities of the Board of General Directors

The Board of General Directors (comprising General Director and 3 Deputy General Directors) actively implements the resolutions of the Board of Directors and the General Meeting of Shareholders, managing production and business operations in a fiercely competitive market.



During the year, the Board of General Directors underwent personnel changes: Mr. Le Quoc An was relieved of duty (April 26, 2025), and Mr. Pham Trung Thanh was appointed (May 15, 2025).

The SB assessed that the Board of General Directors performed well in its management role, as demonstrated by the achieved production and business targets, but needs to focus more decisively on cash flow management and accounts receivable collection.

4. Results of implementing the Resolutions of the Annual General Meeting of Shareholders in 2025

Production and Business Performance Indicators - Parent Company (VND billion)	Actual 2024	Plan 2025	Actual 2025	Actual 2025/Plan	Actual 2025 /2024
Gross output value	6,083.5	6,576.87	5,686.1	86.4%	93.5%
Total revenue	6,225.4	5,965.5	5,687.8	95.3%	91.4%
Profit before tax	95.6	110.0	598.9	544.4%	626.4%
Contributions to the State Budget	106.6	100.0	260.6	260.6%	244.4%
Dividend payout ratio	3.5%	7%	31.7% ¹	452.8%	905.7%
Investment	1.1	50.0	7.2	14.4%	654.5%
Salary fund for Employees and Executive Board	388.95	347.38	261.08 ²	75.2%	67.1%

Investment plan for machinery, equipment, and construction vehicles (VND 50 billion) .	The implementation rate is only 14.4% of the plan, reflecting a cautious approach to investment.
Investment plan for the construction of a fabrication and module assembly plant. An investment of VND 550 billion is planned to be made to lease/purchase factory land should the project be approved.	Surveys for several potential plant locations have been conducted and the investment plan report is currently being prepared.
Plan for divesting investments in joint-stock companies according to the Restructuring scheme	The divestment plans for four companies (Hua Na Hydro power Joint stock Company, LHT

¹ According to the Proposal submitted to the 2026 Annual General Meeting of Shareholders regarding 2025 profit distribution, the 2025 dividend payout ratio submitted for approval is 31.7%; payable in the form of a stock dividend, conditional upon the Prime Minister's approval of LILAMA's charter capital increase using undistributed retained earnings. In the event this is not approved, LILAMA would pay dividends in cash.

² The average net salary received by workers reached VND 19.5 million/person/month, an increase of 10.7% compared to 2024 (the number of workers decreased from 1,747 to 1,180).

	<p>International Engineering Joint stock Company, Erection-Electromechanics Testing Joint stock Company (EMETC), LILAMA 69-1 Joint stock Company) were unsuccessful due to market reasons and regulatory framework constraints.</p> <p>The SB recommends that the Board of Directors study and develop methods for transferring capital, which are feasible and appropriate to the investment capital in each company, based on the application of the new provisions of Law No. 68/2025/QH15.</p>
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<p>Resolution approving the profit distribution plan, fund allocation, and dividend payment for 2024.</p> <ul style="list-style-type: none"> - Allocation to The Development Investment Fund: VND 17,058,017,810. - Allocation to Reward and Welfare Fund: VND 11,351,905,156. - Allocation to the Enterprise Manager and SB member Bonus Fund: VND 546,000,000. - Dividend distribution (3.5%) 	Fully implemented.
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<p>Resolution approving the salary and remuneration payment levels for 2024 and the plan for 2025 of the Board of Directors and SB of LILAMA.</p>	Implemented in the spirit of the Resolution.
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<p>Resolution approving the list of auditing firms approved to conduct audits and reviews of LILAMA's 2025 financial statements :</p> <ul style="list-style-type: none"> - List of selected auditing firms: <ul style="list-style-type: none"> + AASC Auditing Firm Co., Ltd. + A&C Auditing and Consulting Company Limited 	<p>Fully implemented.</p> <p>The auditing firm selected was AASC.</p>
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+ Vietnam Auditing and Valuation Company Limited (VAE) Authorize the Board of Directors to carry out the necessary procedures to select one of the auditing firms on the list above.	
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5. Results of construction management and market development

Several important projects/works completed and handed over in 2025 included: handover of Nhon Trach 3&4 LNG power plant (1,624 MW – Vietnam's first LNG power plant); delivery of 137/137 NEOM/H2GS green hydrogen modules; completion of construction warranty and contract final settlement for Thai Binh 2; contract final settlement for Song Hau 1 is in its final stages; completion of construction warranty for Nghi Son 2, Long Son, and Van Phong 1 (in January 2026).

LILAMA's new contracts signed in 2025 reached approximately VND 2,875 billion amid fierce competition with Chinese and South Korean conglomerates, and several domestic enterprises. Notably is the contract for engineering, procurement and construction (EPC) of the fuel conversion project of O Mon I Thermal Power Plant, firing Block B natural gas signed between LIGEPS Consortium (LILAMA-EVNGENCO3) and EVNGENCO2 (the Owner), of which the contract value in VND equivalent is VND 1,684.83 billion.

6. Final settlement and handover of state capital to the joint-stock company

By the end of 2025, LILAMA had only resolved 1/4 of the obstacles in handling houses and land when developing the land and building reclassification and disposal plan for transfer to the joint-stock company. That was the completion of the procedures for returning the land plot at Lot 09-E6, Cau Giay New Urban Area, Pham Hung Street, Hanoi City, and the receipt back of the land use deposit in January 2025.

The remaining issues are as follows:

Premises with outstanding issues	Issues	Update processing results
The floor area of 3 office floors and 1/2 of the basement area of the LILAMA 21-story mixed-use building at 124 Minh Khai Street, Tuong Mai Ward, Hanoi City.	The Hanoi People's Committee and relevant departments and agencies have not yet commented on determining the value of land use rights after equitization.	LILAMA has sent numerous official requests which remain unresolved.
The area of the internal garden and auxiliary facilities is part of the land plot of the 21-	It has not yet been handed over to the local authorities for management.	Despite LILAMA's multiple written requests, the matter remains unresolved by the Hanoi People's Committee.

Premises with outstanding issues	Issues	Update processing results
story LILAMA mixed-use building.		LILAMA is still required to pay annual land lease fees. The total amount of these land lease fees paid from 2018 (the time when the State Audit Office concluded on the settlement of state capital at LILAMA) until the end of 2025 is VND 2.095 billion.
The land plot for the LILAMA high-rise mixed-use project is located in Phuoc Long Ward, Ho Chi Minh City.	Awaiting guidance on procedures for returning the project to the local authorities in accordance with the Resolution of the 2022 Annual General Meeting of Shareholders.	LILAMA has repeatedly sent written reports, sought guidance, made recommendations, and worked with relevant ministries and departments, and is still <i>awaiting written instructions from the aforementioned agencies</i> .

7. Compliance with the law and disclosure of information

In 2025, LILAMA received a decision imposing administrative penalties for tax violations (period 2022–2023) totaling VND 1.05 billion. The company complied with the decision and organized a workshop to disseminate the new tax regulations. The SB recommends strengthening periodic tax compliance inspections at multi-location construction units.

Regular information disclosure has met the required content and timeframe.

8. Coordination of activities and receipt of shareholders' feedback

Throughout 2025 and the 2021–2026 term, the SB received full support from the Board of Directors and the General Director in providing information. The SB did not receive any feedback or suggestions from shareholders/groups of shareholders.

9. Assessment of business performance and financial position

9.1. Independent Auditor's Opinion

LILAMA's separate financial statements and consolidated financial statements for the fiscal year ended December 31, 2025 have been audited by AASC.

Separate financial statements: AASC issued an unqualified audit opinion, stating that the report fairly and reasonably reflects LILAMA's financial position as of December 31, 2025.

Consolidated Financial Statements: AASC continues to issue a qualified opinion (for the fourth consecutive year) due to issues at 3 subsidiaries (LILAMA Erection Mechanical Joint stock Company (LILAMA EMC), LILAMA 5 Joint stock Company, LILAMA 7 Joint stock Company) and 3 associated companies (LILAMA 45.3 Joint

stock Company, LILAMA 69-3 Joint stock Company, LILAMA LAND Corporation). Specifically for LILAMA 69-3: the failure to make timely provisions in previous years, and only making them this year, increased general and administration expenses in 2025 by VND 15.28 billion and reduced profits accordingly.

The SB recommends that the Board of Directors develop a plan and roadmap to address the issues, with the goal of achieving an unqualified audit opinion on the consolidated financial statements as soon as possible.

9.2. Business Results

Unit: VND billion

Target	Actual 2024	Plan 2025	Actual 2025	Actual/plan 2025	Actual 2025/2024
a) Parent company (Separate)					
Total Revenue ³	6,225.4	5,965.5	5,687.8	95.3% ▼	91.4% ▼
Gross profit	101.3	n/a	391.4	n/a	386.3% ▲
Profit before tax	95.6	110.0	598.9	544.4% ▲	626.4% ▲
Net profit after tax	94.2	n/a	507.1	n/a	538.3% ▲
b) Consolidation					
Total Revenue	6,277.9	6,144.9	5,782.5	94.1% ▼	92.1% ▼
Profit before tax	82.8	107.2	566.2	528.1% ▲	683.8% ▲
Net profit after tax	79.2	n/a	473.3	n/a	597.6% ▲
Basic earnings per share (unit: VND)	1,163	n/a	6,172	n/a	530.7% ▲

LILAMA's parent company experienced exceptional growth in profitability in 2025, even though total revenue compared to 2024 was only 91.4%.

Profitability and profit growth in 2025 stemmed from the following key factors:

- Gross profit reached VND 391.4 billion (an increase of VND 290.1 billion, equivalent to a 286.3% increase).
- The amount of reversed provisions for construction warranties – recorded as Other Income – is VND 169.9 billion (an increase of VND 150.3 billion, equivalent to a 766% increase).
- The amount of reversed provisions for doubtful receivables – which reduced general and administration expenses – was VND 52.6 billion (an increase of VND 35.6 billion, equivalent to a 210% increase).

³Total Revenue = Net Revenue + Financial Income + Other Income

Thus, approximately 37% of profit before tax in 2025 came from one-time reversals of provisions, which do not generate actual cash flow. While profit from core business operations has improved significantly, it has not yet been converted into cash due to a sharp increase in accounts receivable from customers.

9.3. Financial situation

With its 2025 business results, LILAMA's financial position continued to improve positively, with the debt-to-equity ratio gradually being brought to a safer level and profitability ratios showing significant improvement.

I	Capital structure and liquidity ratios	December 31, 2024	December 31, 2025
1	Total Liabilities-to-equity ratio	4.47	3.59 ▼
2	Borrowing-to-equity ratio	0.96	0.43 ▼
3	Current ratio (Current assets/Current liabilities)	1.18	1.31 ▲
II	Performance indicators	2024	2025
1	Return on Sales (ROS)	1.55%	9.50% ▲
2	Return on Equity (ROE)	9.67%	41.19% ▲

However, the SB noted the following two points of concern:

- Short-term accounts receivable from customers increased from VND 1,285.6 billion to VND 2,779.3 billion (+116%); doubtful debts still amount to VND 1,252.3 billion (equal to 31.6% of short-term receivables) – provisions for bad debts have been set aside at VND 1,165.7 billion; net cash flow from operating activities is negative VND 1.1 billion – accounting profit has not yet been converted into cash.
- External investments: total investment capital of VND 569.68 billion, accumulated loss provision of VND 121.12 billion (equivalent to 21.3% of total investment capital). Several companies are in very difficult financial situations: LILAMA 5, LILAMA 7, LILAMA 69-1, LILAMA 45.1, LILAMA 45.4 (Negative equity, net losses, accumulated deficit).

II. PROPOSALS AND RECOMMENDATIONS OF THE SB

In the context of a volatile, fast-paced, and unpredictable business environment (US trade policy, geopolitical conflicts, and the risk of fuel prices such as oil and gas remaining high due to damage to oil and gas infrastructure that will require time to recover), the SB recommends that the Board of Directors and the Board of General Directors consider focusing on addressing the following issues:

Problem	Risks if left untreated	Recommendations from the SB
1. Cash flow improvement and accounts receivable management	<p>Liquidity pressure due to declining forecast revenue in 2026–2027; high capital requirements; and rising capital costs driven by interest rates.</p>	<ul style="list-style-type: none"> - Strictly control work acceptance, contract settlement, accounts receivable collection. - Establish a detailed cash budget plan. - Prioritize the handling of Vung Ang 1 (VND 855 billion), collection of outstanding debts incurred from NEOM/H2GS (VND 227 billion), the 500kV substations projects, Thai Binh 2, Song Vang, and Song Thao projects. - Objective: To achieve a positive improvement in net cash flows from operating activities in 2026.
2. Divestment from underperforming companies and ineffective investments outside the core business	<p>Declining recovery value; reputational risks and legal implications from the ecosystem.</p>	<ul style="list-style-type: none"> - Priority divestment is given to: LILAMA 5, 69-1, 45.1, 45.3, 45.4, and LILAMA EMC. Develop an appropriate and feasible divestment strategy. - Focus on a thorough and substantive restructuring of LILAMA 7 (if retained as per the Development Orientation). - Proceed with the dissolution procedures for LHT.
3. Final settlement of state capital	<p>Prolonged legal risks; accumulated costs (land lease fees of VND 2.095 billion from 2018 to 2025), and no basis for handling the project implementation costs of VND 35.6 billion in Phuoc Long Ward, Ho Chi Minh City (of which approximately VND 30.7 billion is land use fees already paid to the state budget).</p>	<ul style="list-style-type: none"> - Seek more active support and intervention from the Ministry of Construction and the Government. - Set a target to complete the final settlement and handover of state capital as soon as possible.




Problem	Risks if left untreated	Recommendations from the SB
4. Risks of fluctuating input prices and subcontractors	Subcontractors account for 70%-80% of the work performed; fluctuating input costs due to oil prices could render subcontractors unable to fulfill their contracts.	<ul style="list-style-type: none"> - Gradually enhance self-execution capacity through improved construction skills and streamlined branch and team operations. - Review the terms of existing contracts. - Assess the financial health of major subcontractors; create a list of backup subcontractors. - Develop response scenarios.
5. Upgrading to OECD corporate governance standards	Delayed adoption restricts access to international capital markets and strategic partnerships, failing to fully align with the core spirit of Resolution No. 79-NQ/TW and the Ministry of Construction's Decision No. 476/QĐ-BXD.	<ul style="list-style-type: none"> - Develop a plan and roadmap for implementing governance principles based on the Organization for Economic Cooperation and Development (OECD) guidelines for the period 2026–2030.

III. SUMMARY OF THE SB'S TERM 2021-2026

1. Summary of SB meetings during the term

The SB for the 2021–2026 term, consisting of 3 members (Ms. Nguyen Thi Thu Trang – Full-time Head of the SB; Ms. Tran Thuong Huyen and Ms. Le Thi Thu Hong – part-time members), held 26 meetings, with a 3/3 member attendance rate at all meetings. The SB fully completed its prescribed tasks and made valuable recommendations contributing to improving the governance and operational efficiency of LILAMA.

2. Supervisory Results: Board of Directors, Board of General Directors, Business Performance and Financial Situation of LILAMA (2021–2026)

2.1. Activities of the Board of Directors and the Board of General Directors

Overall, the members of the Board of Directors and the Board of General Directors for the 2021-2026 term have performed their duties well, as evidenced by the results of implementing the resolutions of the annual General Meetings.

2.2. Results of the implementation of the 5-year business production plan (2021-2025)

Production and Business Performance Indicators (Actual/plan)	Plan completion rate approved at each annual General Meeting of Shareholders					
	2021	2022	2023	2024	2025	Average
Net revenue / Total revenue ⁴	110.7%	91.5%	103.8%	124.3%	95.3%	105.1%
Profit before tax	120.5%	110.4%	162.8%	159.3%	544.4%	219.5%
Contributions to the State Budget	47.7%	75.8%	204.3%	266.5%	260.6%	171.0%
Dividends paid	100.0%	100.0%	225.0%	116.7%	452.8%	198.9%
Investment (CAPEX)	0.0%	0.0%	2.9%	2.2%	14.4%	3.9%
Salary fund for Employees	93.3%	94.4%	141.0%	106.3%	75.0%	102.0%

Financial indicators ⁵	2021	2022	2023	2024	2025
Total assets (VND billion)	6,491.02	5,447.3	5,696.37	5,456.85	6,720.78
Equity (VND billion)	890.75	907.07	951.14	997.47	1,464.81
Total Liabilities-to-equity ratio	6.29	5.01	4.99	4.47	3.59
Current ratio (Current assets/Current liabilities)	1.03	1.05	1.08	1.18	1.31
Return on Equity (ROE)	1.23%	2.96%	6.29%	9.67%	41.19%

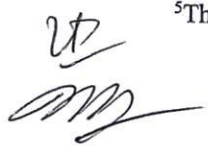
Overall for the 2021-2025 period: LILAMA achieved/exceeded its targets for revenue, profit, budget contributions, and dividends; equity continuously grew from VND 890.75 billion (end of 2021) to VND 1,464.81 billion (end of 2025); and the total liabilities-to-equity ratio declined steadily from 6.29 to 3.59. Areas for improvement: average annual CAPEX investment only reached 3.9% of the plan – reflecting caution in investment, but also posing a challenge to long-term competitiveness, given LILAMA's need for strategic investment to strengthen its position in the energy transition value chain and sustainable energy infrastructure development.

IV. OPERATIONAL PLAN OF THE SB IN 2026

The SB in 2026 will fully perform its functions and duties as prescribed, with three key priorities and measurable objectives:

⁴From 2025 onwards, the revenue item presented by the Board of Directors to the General Meeting of Shareholders has been Total Revenue comprising Net revenue + Financial Income + Other Income.

⁵The data is taken from the separate financial statements for the years 2021-2025.



Priority 1: Investment & strategy implementation	Priority 2: Financial health strengthening	Priority 3: Corporate governance standard upgrading
<ul style="list-style-type: none"> - Monitoring CAPEX investment activities. - Monitoring the implementation of the Development Orientation 2026–2030 and the plan for charter capital increase. - Reporting to the 2027 General Meeting of Shareholders (and subsequent years) on the results of Development Orientation implementation. 	<ul style="list-style-type: none"> - Monitoring the collection of outstanding project receivables and doubtful debts – objective: to positively improve the net cash flow from business operations. - Completion of the final settlement of state capital as soon as possible. - Restructuring/divesting underperforming companies - Objective: improve capital investment efficiency, achieve an unqualified audit opinion on consolidated financial statements as soon as possible. 	<ul style="list-style-type: none"> - Overseeing the Board of Directors in developing a roadmap for implementing corporate governance according to OECD standards 2026–2030. - Evaluating the effectiveness of the Board of Directors' oversight of the integrated risk management system geared towards business development.

The above is the SB's activity report, which is respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE BOARD**

Recipient:

- As above;
- Board of Directors;
- Board of General Directors;
- Members of the SB;
- Archived: SB, BOD Support Team.



Nguyen Thi Thu Trang

APPENDIX LIST

Appendix 1: Summary of Documents Issued by the Supervisory Board in 2025

Appendix 2: Payment of Salaries and Remuneration to the Supervisory Board in 2025



APPENDIX 1**SUMMARY OF DOCUMENTS ISSUED BY THE SUPERVISORY BOARD IN 2025**

No.	Document Reference Number	Date	Content	Meeting participants	Approval rate
1	01/CV-BKS	January 15, 2025	Official Letter to the Board of Directors regarding transactions between LILAMA, its subsidiaries, companies in which LILAMA holds over 50% of charter capital, and members of the Board of Directors, the General Director and related parties; and transactions with companies where a BoD member is a founding member or business manager within the last 3 years.		100%
2	02/BB-BKS	March 12, 2025	Minutes of the SB meeting on March 12, 2025.	3/3	100%
3	03/PCNV-BKS	March 12, 2025	Assignment of duties to members of the SB of the Corporation for the term 2021-2026 (amended, effective from March 12, 2025).		100%
4	04/BC-BKS	March 12, 2025	Report of the SB on: Evaluation of the management and operation of the Board of Directors and the Board of General Directors of Vietnam Machinery Installation Corporation - JSC for the last six months of 2024.		100%
5	05/BB-BKS	June 4, 2025	Minutes of the SB meeting dated June 4, 2025	3/3	100%
6	06/BC-BKS	June 4, 2025	Report on the 2024 performance results and 2025 operational plan of the SB presented to the Annual General Meeting of Shareholders of Vietnam Machinery Installation Corporation - JSC in 2025		100%



No.	Document Reference Number	Date	Content	Meeting participants	Approval rate
			(Vietnamese and English versions)		
7	07/TTr-BKS	June 4, 2025	Proposal for approval of the list of auditing firms approved to conduct audits and reviews of the 2025 financial statements of Vietnam Machinery Installation Corporation - JSC (Vietnamese and English versions)		100%
8	(no number)	June 6, 2025	Letter to the Human Resources Department providing feedback on the draft functions and responsibilities of the Corporation's departments and units.		100%
9	08/BB-BKS	July 31, 2025	Minutes of the SB meeting, July 31, 2025	3/3	100%
10	09/BC-BKS	July 31, 2025	Assessment of the management and operational performance of the Board of Directors and the Board of General Directors of Vietnam Machinery Installation Corporation - JSC in the first six months of 2025.		100%
11	10/BB-BKS	September 30, 2025	Minutes of the SB meeting, September 30, 2025	3/3	100%
12	11/TĐTC-BKS	September 30, 2025	Conducting assessment of the financial statements, evaluating the performance and financial situation of the Corporation for the first six months of 2025.		100%
13	12/CV-BKS	December 22, 2025	Providing feedback on the draft Notice of Conclusion from the Chairman of the Board of Directors regarding "The situation of task implementation in 2025, the plan for 2026, the period 2026-2030, the financial situation and compliance with legal regulations at the member		100%




No.	Document Reference Number	Date	Content	Meeting participants	Approval rate
			companies of the Corporation."		
14	13/BB-BKS	December 30, 2025	Minutes of the SB meeting dated December 30, 2025.	3/3	100%

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01/19

APPENDIX 2**PAYMENT OF SALARIES AND REMUNERATION TO THE SUPERVISORY BOARD IN 2025***Unit: VND million*

Full name	Salary/Remuneration Plan approved for 2025	Salary/Remuneration Received (80%)	Bonus received from the Enterprise Manager and SB member Bonus Fund for FY2024
Nguyen Thi Thu Trang (full-time)	576.0	460.8	54.7
Le Thi Thu Hong (part-time)	108.0	86.4	10.0
Tran Thuong Huyen (part-time)	108.0	86.4	10.0
Total	792.0⁶	633.6	74.7

Payments to each member of the SB are made in accordance with the salary/remuneration levels approved by the 2025 Annual General Meeting of Shareholders.

⁶ According to the Proposal to the 2026 Annual General Meeting of Shareholders on the approval of salary and remuneration of the Board of Directors and SB in 2025 and plan for 2026, the total salary/remuneration of the SB in 2025 submitted for approval is 907.2 million VND.

