

Hanoi, 20 April, 2026

ANNUAL REPORT

Company name: Construction Machinery Corporation - JSC

Reporting year: 2025

1. General information:

1. General information:

- Transaction name: Construction Machinery Corporation — Joint Stock Company
- Business Registration Certificate No.: 0100106553 issued by the Department of
- Planning and Investment of Hanoi City for the first time on November 29, 2010 and amended for the 7th time on March 28, 2023
- Charter capital: VND 238,500,000,000
- Investment capital of the owner: VND 238,500,000,000
- Address: 125D Minh Khai Street, Bach Mai Ward Ha Noi City
- Phone number: 024.38631122/3.6246143
- Fax: 024.38631216 - Website: www.coma.vn
- Stock code: TCK
- Formation and development process:
 - + On November 20, 1995, the Minister of Construction issued Decision 993/BXD-TCCB on the establishment of the Construction Machinery Corporation on the basis of the Union of Construction Mechanical Enterprises;
 - + On 30/12/2005, the Construction Machinery Corporation was transferred to operate under the model of Parent Company - Subsidiary under Decision No. 2439/QD-BXD dated 20/12/2005 of the Ministry of Construction;
 - + In 6/2010 Parent company — Construction Machinery Corporation transformed into a one-member limited liability company under Decision No. 94/TDSD-HDQT dated 30/6/2010;
 - + In 01/2010, the Prime Minister approved the pilot project on the establishment of the Vietnam Construction Industry Group, transferring the Construction Machinery Corporation to the Group. After more than 2 years of implementation, in October 2012, the Prime Minister decided to end the pilot implementation of the Vietnam Construction Industry Group model, transfer the rights and obligations of the State Capital Owner at COMA from the parent company - Song Da Group to the Ministry of Construction under Decision No. 915/QD-BXD dated 18/10/2012;
 - + On 07/11/2016, Construction Machinery Corporation — Joint Stock Company officially came into operation under the model of a joint stock company according to

paper Digital Business Registration Certificate 0100106553 issued by the Department of Planning and Investment of Hanoi City for the 7th change.

2. Business lines and business areas:

- Business lines:

+ Manufacturing and installation of standard and non-standard equipment and steel structures for industrial and civil construction projects.

+ Real estate leasing business, with a focus on warehouse leasing and cargo transshipment services.

+ Production of supporting industrial products.

+ Import and export of machinery and equipment; trading of materials and goods for construction projects; project management consultancy; building management and operation services, including office building management services...

- Business areas: Construction of civil and industrial works domestically and internationally.

3. Information on governance structure, business organization and management system

3.1. Management model: Construction Machinery Corporation — Joint Stock Company operates under the model of a joint-stock company:

3.2. Structure of the management apparatus: (with 01 appendix attached)

3.3. Investment in capital contribution in subsidiaries, associated companies and other companies:

No.	Unit name	Head Office Address	Charter Capital (VND million)	Capital actual contributed (VND million)	Value of COMA 's contributed capital (VND million)	Ratio of COMA contributed capital/ actual contributed capital	Mai lam Business Areas
I	Investment in subsidiaries		55.849	50.855	32.269		
1	Ha Bac Construction Machinery Joint Stock Company No. 2 (Coma2)	Tan Dinh Commune , Bac Ninh District	17.122	17.122	8.798	51,38%	Mechanical fabrication and installation
2	Minh Khai Lock Joint Stock Company	Km 14 National Highway 1A, Ngoc Hoi Commune , Hanoi	6.600	6.600	4.453	67,47%	Crafting locks
3	Construction Machinery	84 Phuc Vien	11.000	11.000	5.669	51,54%	Mechanical

No.	Unit name	Head Office Address	Charter Capital (VND million)	Capital actual contributed (VND million)	Value of COMA 's contributed capital (VND million)	Ratio of COMA contributed capital/ actual contributed capital	Mai lam Business Areas
	and Water Electric Machine Installing Joint Stock Company (Comael)	Street, Bo De Ward, Hanoi					fabrication
4	Thai Binh Mechanical and construction Joint Stock Company (Coma16)	Le Quy Don Street, Block 3, Thai Binh Ward, Hung Yen Distric	6.000	6.000	3.216	53,61%	Mechanical fabrication
5	Construction and Equipment Trading Company No. 27 (Coma27)	Km 14 National Highway 1A, Ngoc Hoi Commune , Hanoi	15.000	4.537	4.537	100%	Aluminum profile powder coating
6	Rural Development Services Production and Import-Export One Member Limited Liability Company (Decoimex)	No. 40 Nguyen Trung Truc Street, Ward 9, Vung Tau	127	5.596	5.596	100%	Consturction and interior decoration
II	Investment in Joint Venture and Associate Companies		17.043	16.936	7.673		

No.	Unit name	Head Office Address	Charter Capital (VND million)	Capital actual contributed (VND million)	Value of COMA 's contributed capital (VND million)	Ratio of COMA contributed capital/ actual contributed capital	Mai lam Business Areas
1	Zenner Water Meter Joint Venture Company - Coma	COMA Building, 125D Minh Khai, Hai Ba Trung District, Ha Noi	2.998	2.998	929	31%	Copper pot
2	Song Chu Mechanical Construction Joint Stock Company (Coma17)	266 Ba Trieu Street, Dong Tho ward, Thanh Hoa	14.045	13.938	6.744	48,39%	Mechanical fabrication and installation
III	Investment in other companies		305.620	305.620	2.251		
1	COMA Real Estate Investment and Business Joint Stock Company (COMARE)		10.000	10.000	562	5,62%	Real Estate Business
2	Construction Mechanical Joint Stock Company No. 10 (Coma10)	No. 813 Giai Phong Street, Hoang Mai Ward, Hanoi	10.000	10.000	500	5,00%	Mechanical Machining and fabrication
3	Huong Son Hydropower Joint Stock Company	Kim Son 1 Commune , Huong Son, Ha Tinh	285.620	285.620	1.189	0,42%	Power Generation
	Total		378.512	373.411	42.193		

4. Development strategy:

- Continue to take the mechanical engineering and industrial production industry as the main major, focusing resources on strengthening investment, technological innovation and development of the mechanical engineering industry in construction, manufacturing and installation of standard and non-standard equipment and steel structures for the construction and installation of industrial and civil works.

- Step by step researching and investing in equipment factories to participate in the market of supporting industrial goods, participating in the supply chains of large domestic and foreign industrial corporations.

- Continue to maintain a number of fields related to the main business lines such as: Import and export of machinery and equipment, labor export, project management consulting, management services and operation of office buildings,...

- Maintain and explore investment opportunities to expand the real estate leasing segment, with a focus on logistics warehousing and cargo transshipment services, as well as office leasing services, in support of the core manufacturing business.

- The main objectives of the Corporation:

+ Concentrate all resources on market exploitation and job acquisition, and organize implementation effectively to achieve the production and business targets approved by the General Meeting of Shareholders.

+ Focus on addressing existing issues and propose solutions to effectively implement, complete, and optimize the exploitation and business performance of projects already invested in by the Corporation and its subsidiaries.

+ Continue implementing the restructuring plan and strengthening the governance capacity of the Corporation for the 2021–2025 period. Develop and submit for approval by competent authorities the restructuring plan and development strategy of the Corporation for the 2026–2031 period. Gradually improve financial health and enhance capital efficiency, moving toward the divestment of 100% state capital in the parent company of the Corporation during the 2026–2031 period.

+ Provide direction and coordinate with capital representatives in subsidiaries to study and implement the restructuring of subsidiaries, with the objective of improving production and business efficiency.

+ Focus on resolving outstanding issues and obstacles to carry out the finalization of accounts and the transfer of state capital to the joint-stock company..

+ Medium- and long-term development strategy:

Continue to develop the construction and installation sector, including industrial and civil works, transportation, and irrigation infrastructure; expand markets; ensure high growth and efficient production and business performance; and increase capital accumulation for reinvestment and expansion of production scale;

+ Based on the strengths of the parent company and its subsidiaries, progressively orient the development of production activities towards specialization, and form an integrated value chain in order to enhance the added value of products and services.

+ Promote the sales and export of mechanical products, gradually enter the supporting industrial goods market, and develop the production of precision mechanical components and spare parts for replacement and maintenance of domestic industrial projects, as well as supply and export to foreign partners.

+ Sustainable development objectives: The Corporation strives to become a financially strong entity with an appropriate scale, modern technology, and diversified ownership, attracting both domestic and foreign investment, and to become a leading enterprise in machining and manufacturing mechanical products for industrial and civil projects both domestically and internationally.

5. Risks

- COMA's core business areas include construction and installation, fabrication and installation of mechanical equipment within integrated investment projects. As a result, project execution timelines are typically long. During the construction phase, payments are made progressively, while final settlement and completion of accounts are usually carried out after the project has been handed over and put into operation. Consequently, the settlement and finalization process is often prolonged. The completion of payment and settlement documentation between the investor and the contractor faces various difficulties due to administrative procedures and, at times, dependence on other contractors participating in the same project. Therefore, capital recovery is often delayed, occasionally leading to difficult-to-collect receivables, which negatively affects project efficiency and the overall financial situation of the Corporation.

- The execution schedule of mechanical fabrication and installation contracts is typically long and depends on the progress of related construction works. The value of materials and equipment accounts for a significant proportion; therefore, fluctuations in input prices (materials and equipment) directly affect the profitability of contracts. In order to mitigate the impact of price volatility, COMA needs to prepare adequate financial resources, maintain good relationships with material suppliers, and take price fluctuation factors into account when preparing bids, negotiating, and signing contracts.

- The construction mechanical engineering market is highly competitive among enterprises operating in the same contracting field, particularly private-sector companies. As a result, COMA faces difficulties in bidding and securing contracts due to its low competitiveness stemming from outdated technology and equipment. In order to obtain work, COMA often has to compete on price or act as a subcontractor, leading to relatively low project efficiency and profitability.

- COMA has a low equity-to-total capital ratio; therefore, its production, business, and investment activities largely depend on borrowings from credit institutions. Consequently, changes in interest rate policies directly affect the company's business performance.

II. Annual Business Overview

1. Production and business activities:

Results of production and business activities in the year:

Unit: VND million

Items	Công ty mẹ			Hợp nhất		
	Năm 2024	Năm 2025	Tỷ lệ % 2025/2024	Năm 2024	Năm 2025	Tỷ lệ % 2025/2024
1. Owners' equity	166	1.420	857,33%	(41.085)	(29.488)	71,77%
2. Total asset	400.519	392.784	98,07%	897.626	870.183	(96,94%)
3. Revenue from sales and provision of services	98.681	148.445	150,43%	285.826	330.044	115,47%
4. Profit after tax	141.554	4.200	10,11%	35.720	14.601	40,88%
5. Ratio of net profit after tax to revenue	42,11%	2,83%	6,72%	12,50%	4,42%	35,40%

- As of 31 December 2025, equity amounted to VND 1,420 million, an increase of VND 1,254 million compared to the same period in 2024. The main reason for the low equity level is accumulated losses arising from provisions for doubtful receivables and financial investments. In 2026, the Corporation will continue to restructure its financial investments, while strengthening the review of receivables; reclassifying, reassessing, and reversing provisions where appropriate in order to gradually address accumulated losses and improve its financial position. As of 31 December 2025, the Corporation has not yet completed the transfer of assets and capital from the state-owned enterprise to the joint-stock company..

2. Organization and personnel

2.1. List of the Board of Management (with CV attached)

Name	Position	Incentive
Mr. Trinh Nam Hai	Chairman	No
Mr. Dao Duc Tho	Member	Yes
Mr. Vu Xuan Thang	Member	Yes
Mr. Le The Thuy	Member	Yes
Mrs. Nguyen Thi Tuyet Nhung	Member	No

2.2. List of the Board of Supervisors (with CV attached)

Name	Position
Mr. Nguyen Van Son	Head of the Supervisory Board
Mrs. Vu Thi Thuy	Member
Mrs. Dinh Thi Huong	Member

2.3. List of the Board of Directors (có CV đính kèm)

Name	Position
Mr. Dao Duc Tho	General Director
Mr. Nguyen Huong Duong	Deputy General Director
Mr. Le The Thuy	Deputy General Director
Mr. Va Xuan Thang	Deputy General Director

2.4. Number of cadres and employees: 53 people

No	Criteria	Number (people)	Ratio (%)
I	Classification by education level	53	
1	University/Postgraduate	37	69,8
2	College		
3	Technical Workers	02	3,8
4	Others	14	26,4
II	Classification by labor assignment	53	
1	Board of Management / Board of Directors	08	15,1
2	Management workers (From Deputy Head of Department and above)	10	18,8
3	Direct Labor	35	66,1

2.5 Summary of policies and changes in policies for employees

- Remuneration and compensation policy: The Corporation considers human resources a key factor in its strategy for stability and development. Accordingly, remuneration and compensation policies for employees and workers are implemented in a transparent and equitable manner, closely linked to work performance. This aims to motivate employees to be creative in their work, remain committed to the Corporation in the long term, enhance their sense of responsibility, and foster a spirit of competition, learning, and continuous improvement of work skills.

- Labor recruitment policy: The Corporation has developed and issued a Recruitment Regulation to attract managers, professional staff, and highly qualified experts with a high level of professionalism, ensuring compliance with requirements regarding qualifications, work capacity, ethical standards, teamwork ability, and process-based working methods suitable for the respective positions.

- Training policy: Each year, the Corporation develops and implements training plans to meet the development pace of the economy and the industry. Particular emphasis is placed on training high-level personnel in management, project and construction management, as well as training employees at different levels in line with their career development pathways.

In addition, the Corporation regularly organizes union activities and emulation movements to celebrate holidays and festive occasions, thereby encouraging and motivating employees. This contributes to improving morale, enhancing individual performance, and strengthening collective spirit.

3. Investment situation and implementation of projects

3.1. Investment projects

In 2025, the Corporation continued to invest in renovating and upgrading the COMA office building to expand business space and improve service quality. Subsidiaries focused on investing in additional equipment for production activities and renovating workshops to improve working conditions for employees. The total investment value of the Corporation in 2025 amounted to VND 11.19 billion, reaching 71.29% of the planned target.

3.2. Financial investment

In 2025, the Corporation's total outward investment capital changed due to the divestment from two companies with other equity investments and one associate company. In 2026, the Corporation will continue to implement the necessary steps to divest its capital in the remaining three companies in accordance with the approved divestment plan.

3.3. Operation of subsidiaries and associated companies

In 2025, the Corporation continued to strengthen inspection and supervision of subsidiaries such as COMA2, COMAEL, COMA16, DECOIMEX, and Minh Khai Lock Company in order to assess their actual conditions, operational efficiency, compliance with laws, and adherence to the Corporation's resolutions. As a result, the business performance of subsidiaries has improved, specifically:

+ 4 out of 6 subsidiaries (COMA2, COMA16, COMA27, and COMAEL) recorded profits, although profit margins remained low; 2 out of 6 subsidiaries (Minh Khai Lock Company and Decoimex) continued to incur losses, but losses decreased significantly compared to the same period in 2024.

+ Among 5 associate companies and financial investments: 2 companies recorded profits (ZENNER – COMA, Huong Son Hydropower); 3 companies incurred losses or have suspended operations (COMA17, COMA10, COMARE).

However, due to small capital scale, outdated facilities and equipment, and low competitiveness, the subsidiaries continue to face significant difficulties in their operations. In 2025, the parent company did not make any additional provisions for financial investments. The total dividend received from companies in which COMA has invested amounted to VND 238 million.

4. Financial situation of Construction Machinery Corporation- Joint Stock Company

4.1. Financial situation

Items	In 2024	In 2025	Difference	Ratio (%) increase/decrease

Total Asset value	400.519.363.180	392.783.894.100	(7.735.469.080)	(1,93%)
Net revenue	98.681.064.399	148.444.890.978	49.763.826.579	50,43%
Net profit from business activities	52.701.173.953	8.445.858.732	(44.255.315.221)	(83,97%)
Other Profits	(11.146.928.467)	(2.673.986.041)	8.472.942.426	(76,01%)
Profit before tax	41.554.245.486	5.771.872.691	(35.782.372.795)	(86,11%)
Profit after tax	41.554.245.486	4.200.480.999	(37.353.764.487)	(89,89%)
Dividend payout ratio	-	-	-	-

4.2. Principal financial indicators

Items	Unit	In 2024	In 2025	Notes
1. Solvency indicators				
+ Short-term payment ratio (Current assets / Current liabilities)	Times	0,48	0,53	
+ Quick payment ratio ((Current assets – Inventories) / Current liabilities)	Times	0,43	0,49	
2. Indicators of capital structure				
+ Debt to Liability Ratio (Total Debt/Total asset)	%	99,24%	98,91%	
+ Debt to capital Ratio (Total liabilities/Equity)	%	240028,61%	9042,34%	
3. Indicators of operational capacity				
+ Inventory turnover (Cost of goods sold/Average inventory)	Times	4,29	7,66	
+ Performance of fixed assets (Net revenue/Total assets)	Times	0,25	0,38	
4. Indicators of profitability				
+ Return on revenue (ROS) (Profit after tax/ Net revenue)	%	42,11%	2,83%	
+ Return on Owner's equity (ROE) (Profit after tax/ Equity)	%	25093,79%	295,87%	
+ Return on total assets (ROA) (Profit after tax/ Total assets)	%	10,38%	1,07%	
+ Profit after tax ratio on Net revenue (Profit from inesssetivit business activities/ Net revenue)	%	42,11%	2,83%	

5. Shareholder structure, change of owner's investment capital

5.1. Shares

- Total number of ordinary shares: 23.850.000 shares, in which:

+ Ordinary shares:

+ Restricted shares:

- Pair value: 10.000 VND/share

5.2. Shareholder structure:

No	Shareholder	Number of Shareholders	Number of shares	Value (VNĐ)	Ratio (%)
I	Domestic	137	23.850.000	238.500.000.000	100%
1	Domestic organization	1	23.555.200	235.552.000.000	98,76%
2	Domestic Individual	136	294.800	2.948.000.000	1,24%
II	Foreign	0	0	0	0%
	Total	137	23.850.000	238.500.000.000	100%

5.3. Changes in the owner's investment capital: none:

5.4. Trading treasury shares: no

5.5 Other securities: no

6. The company's environmental and social impact report:

6.1. Management of raw materials

The parent company with the function of the focal point for exploiting and finding jobs and assigning it to the implementing unit, the professional department deploys the dismantling of materials and proposes actual needs to the Corporation to purchase and issue to the member unit for implementation. Most types of procurement materials are included in projects that are not left in inventory, so they do not affect the environment and society.

6.2. Energy consumption

Direct and indirect energy consumption: The energy source directly used for production and business is electricity, in the context of a shortage of electricity nationwide, the Corporation has actively invested in a rooftop solar battery system to provide electricity for self-use and at the same time to propagate to employees to use electricity correctly purpose, saving but still ensuring the conditions to meet production and business needs.

6.3. Water consumption (water consumption of business activities in the year)

The water supply for production and business is mainly clean water, due to the peculiarities of mechanical production and manufacturing in the factory as well as at the construction site, the use of clean water mainly serves the daily activities of workers, so the domestic wastewater source is not recycled for use.

6.4. Compliance with the law on environmental protection

In addition to the benefits brought by businesses, environmental protection is also of special interest, including the Corporation, so in production and business activities, all legal regulations on environmental protection are closely considered, so in 2024, the Corporation will not be sanctioned for non-compliance with laws and environmental regulations..

6.5. Policies related to employees

a. Number of employees, average salary for employees

- Number of employees: 53 people
- Average salary: 17,8 million VND/person/month

b. Labor policies to ensure the health, safety and welfare of people

- The Corporation identifies people as the most important factor in the stability and development of the enterprise. Therefore, all regimes and benefits of employees are fully and promptly implemented;;
- Every year, the employer organizes periodic health checks for employees;
- Working time: Working 8 hours/day; for construction workers on the construction site when there is a requirement for overtime, then they are arranged to take compensatory leave according to regulations, all overtime regimes are paid in full and in accordance with the provisions of law;
- Holidays, Tet, leave: Comply with the current Labor Law;
- Sickness, maternity, occupational accidents: Comply with the Labor Law and the Law on Social Insurance of Vietnam..

c. Training activities of laborers

The Corporation regularly sends employees to participate in training and retraining classes, especially training courses on operational skills, professional and professional skills in accordance with current and future job requirements, specifically:

- Newly recruited employees: When employees are recruited, they will be instructed to understand labor regulations, responsibilities, assigned powers, methods and skills to perform the job;;
- Regular training: Annually, based on the development orientation needs of the Corporation, the capacity of cadres, qualifications and the level of attachment to the Corporation. The Corporation develops training plans in many forms such as: Joint training, sending for training, retraining, on-site training.... after each course, the Corporation summarizes and evaluates the effectiveness of each form of training.

III. Reports and evaluations of the Board of Directors

1. Evaluation of production and business results

In 2025, Construction Machinery Corporation – Joint Stock Company continued to face difficulties and challenges in marketing and job acquisition activities. The volume of carry-over workload from 2024 was limited. Due to weak competitiveness and limited financial capacity, the Corporation continued to complete and focus on finalizing and settling several ongoing projects. During the year, the parent company

incurred additional costs or revenue deductions during the settlement of legacy projects, resulting in relatively low production and business efficiency.

Although facing significant financial difficulties, the parent company made efforts to mobilize capital and human resources to implement investment and production projects, ensuring progress and quality. In 2025, the parent company managed to balance cash flow for production, business, and investment activities, while ensuring social welfare obligations and contributing VND 8 billion to the State budget.

2. Financial situation:

2.1. Asset Status :

2.1.1. Fixed assets:

The Corporation performs depreciation of fixed assets in accordance with current regulations issued by the Ministry of Finance under Circular No. 45/2013/TT-BTC dated April 25, 2013.

2.1.2. Inventories:

As of 31 December 2025, the balance stood at VND 15,657 million. This included real estate inventory, specifically one (01) terraced house at 125D Minh Khai, and work-in-progress (WIP) costs from ongoing construction projects. All inventories have been physically counted, classified, and valued in accordance with prevailing regulations.

2.2. Receivables:

Details of receivables – the parent company:

Unit: VND Million

Items	Date:	Date:	Increase (+)/decrease (-)	
	31/12/2024	31/12/2025	Amount	Percentage %
I, Short-term receivables	135,289	141,431	6,143	4.54%
1, Short-term receivables	111,956	111,759	(197)	(0.18%)
2. Upfront payment to short-term sellers	16,722	27,582	10,860	64.95%
3. Other short-term receivables	162,865	158,458	(4,407)	(2.71%)
4. Provision for short-term bad receivables	(156,334)	(156,448)	(114)	0.07%
5. Pending missing assets	80	80	0	(0.30%)
II. Long-term receivables	0	0	0	0
Total receivables	135,289	141,431	6,143	

The total receivables as of December 31, 2024 of the parent company is VND 141,431 million ((including: short-term receivables of VND 141,431 million, no long-

term receivables), an increase of VND 6,143 million compared to December 31, 2024, equivalent to 4.54%. In particular, it is mainly to recover debts receivable from customers. In 2025, the Corporation reviewed and reassessed all accounts receivable of the parent company (including amounts already provisioned) to make provisions in accordance with regulations.

In the total receivables of the Corporation, there are still receivables of a number Of construction works with state budget capital that the Corporation has completed but has not yet been finalized and not recovered such as: National Assembly House, Headquarters of the Ministry of Foreign Affairs, Pedestrian Overpass of Hanoi City; An Duong - Thanh Nien Street overpass project..... The Corporation is actively working with relevant ministries, departments and branches to be paid the above debts.

2.3. Liabilities:

Details of liabilities of the parent company — Corporation:

Unit: Million VND

Liabilities	Date:	Date:	Increase (+)/decrease (-)	
	31/12/2024	31/12/2025	Amount	Tỷ lệ %
I. Short-term	345.033	341.247	(3.786)	(1.10%)
1. Short-term trade payables	61.761	57.663	(4.098)	(6.64%)
2. Short-term prepayments from customers	10.283	19.173	8.890	86.45%
3. Taxes and other payables to government budget	76.708	76.326	(382)	(0.50%)
4. Payables to employees	2.728	3.450	722	26.45%
5. Short-term accrued expenses	26.477	22.384	(4.093)	(15.46%)
6. Short-term unearned revenues	9.268	15.574	6.306	68.04%
7. Other short-term payments	128.182	120.353	(7.829)	(6.11%)
8. Short-term borrowings and finance lease liabilities	29.626	26.324	(3.302)	(11.14%)
II. Long - term	52.444	47.241	(5.203)	(10.12%)
1. Long-term unearned revenues	10.075	10.361	285	2.83%
2. Long-term borrowings and finance lease liabilities	42.369	36.880	(5.489)	(12.95%)
Total liabilities	397.477	388.488	(8.989)	

As at 31 December 2025, the total liabilities of the Parent Company – the Corporation amounted to VND 388,488 million, comprising current liabilities of VND 341,247 million, a decrease of VND 3,786 million (equivalent to 1.10%) compared to 31 December 2024, and non-current liabilities of VND 47,241 million, a decrease of VND 5,203 million (equivalent to 10.12%):

- + Trade payables decreased by 6.64% (VND 4,098 million).
- + Accrued expenses decreased by 15.46% (VND 4,093 million).
- + Other current payables decreased by 6.11% (VND 7,829 million).
- + Short-term borrowings and finance lease liabilities decreased by 11.14% (VND 3,302 million).
- + Long-term borrowings and finance lease liabilities decreased by 12.95% (VND 5,489 million)

In 2025, the Corporation continued its efforts to fulfill its obligations to the State budget in accordance with its commitments to the tax authorities. As at 31 December 2025, the Parent Company had outstanding obligations to the State budget amounting to VND 76,326 million, primarily relating to liabilities of its branches, namely COMA1 and COMA15.

3. Improvements in organizational structure, policies and management:

In order to improve corporate governance better and better and in accordance with the Law on Enterprises and current laws, the Corporation regularly arranges the organization of professional departments and departments to ensure lean and bring high efficiency in work.

Implementing the Prime Ministers Decision No. 360/QD-TTg dated March 17, 2022 approving the project "Restructuring of State-owned enterprises focusing on economic groups and state-owned corporations in the period of 2021 - 2025"; Decision No. 1479/QD-TTg dated November 29, 2022 of the Prime Minister approving the plan for restructuring state-owned enterprises and state-owned enterprises for the period of 2022-2025: document No. 1338/BXD-QLDN dated 20/04/2022 of the Ministry of Construction on the implementation of Decision No. 360/QD-TTg dated 17/03/2022 of the Prime Minister; implementing Official Letter No. 2536/BXD-KHTC dated June 16, 2023 of the Ministry of Construction on approving the Project "Restructuring and improving corporate governance capacity of Construction Machinery Corporation - Joint Stock Company in the period of 2021 — 2025". The Corporation has focused on implementing the restructuring plan and has achieved several positive results. In 2026, the Corporation plans to divest its capital from three other financial investments..

4. Future development plan:

The Corporation anticipates that 2026 and the following years will continue to present significant challenges. In order to address existing shortcomings and achieve its economic targets, particularly the goal of double-digit growth in line with the directives of the Government, the Corporation will focus on implementing the following solutions:

- To strengthen the organizational and human resources structure by rationalizing departmental functions and ensuring adequate staffing to effectively fulfill assigned responsibilities.

- To continue implementing the restructuring of external investments in accordance with the approved restructuring plan and to enhance corporate governance capacity for the 2021–2025 period. At the same time, to develop a restructuring plan and a development strategy for the Corporation for the 2026–2031 period, with a focus on repositioning the Corporation’s operating model along the value chain. Key priorities include further restructuring external investments, increasing capital contributions to subsidiaries within the Parent Company’s value chain to support technological upgrades, improve labor productivity, and enhance operational efficiency; divesting from underperforming subsidiaries and those not aligned with the Parent Company’s value chain; gradually improving financial health; and enhancing the overall performance of the parent–subsidiary system.
- To strengthen inspection and supervision activities to ensure the quality of mechanical engineering products. To effectively implement occupational safety and health measures at construction sites and factories. To improve and enhance technical management through workshops and discussions addressing key issues frequently encountered during project execution (e.g., construction methods and operational procedures).
- To allocate financial resources appropriately across business segments, with priority given to research and development of the Corporation’s core products, as well as to the training of a highly qualified workforce to support the development of the construction mechanical engineering sector.
- To enhance and provide retraining programs for managerial staff, engineers, and skilled workers to meet the operational requirements of the Corporation’s production and business activities.
- To implement a position-based remuneration policy in order to motivate employees, improve labor productivity, reduce administrative costs, and contribute to enhancing product quality and business performance.
- To strengthen joint ventures, partnerships, and both domestic and international cooperation in order to improve scientific and technological capabilities, particularly in areas such as technology transfer and training of managerial and technical personnel.
- To develop and expand the research and development (R&D) workforce, continuously applying scientific and technological advancements in mechanical equipment manufacturing.
- To establish standardized procedures and promote the application of information technology in corporate management.
- To develop and implement a brand promotion strategy aimed at enhancing competitiveness, reputation, and the COMA brand image, while reinforcing its position in key areas of strength such as mechanical equipment manufacturing and installation, in line with the development of the industrial sector in general and construction mechanical engineering in particular.

5. Director’s explanation regarding the qualified audit opinion:

In the Audited Financial Statements. The auditing unit has an opinion except that the Corporation has not fully set aside provisions for bad debts with a value: VND 12,6 billion, this is a debt arising that has been overdue for 6 months or more of a number of construction works with state budget capital that the Corporation has completed for a long

time but has not been finalized. This debt is assessed by the Corporation to be recoverable in the next fiscal year, so it has not been set aside for the time being..

6. Assessment report related to the company's social and environmental responsibility:

The Corporation, formerly a state-owned enterprise, in the process of operation and development, in addition to the purpose of profit for the enterprise, environmental and social responsibility is also a political task assigned by the country to ensure social security, so the care to ensure the life of employees is increasingly improved in the form of payment of full salary, purchase of health insurance, payment of social insurance and development of regulations on visiting employees when sick,....

The construction of works in provinces and cities in the country and even abroad, but the Corporation is always aware of its responsibilities to the local locality such as regularly coordinating with the local locality to find solutions that both ensure the production and business of the enterprise but must be in accordance with special local regulations on the environment, security and order, fulfilling the obligation to pay local taxes according to regulations, in this regard, the Corporation has performed well.

IV. Evaluation of the Board of Directors on the operation of the Corporation:

1. Evaluation of the Board of Directors on the Corporation's activities , including assessments related to environmental and social responsibility:

1.1. Evaluation of the Board of Directors on the activities of the Corporation:

1.1.1. Production and business work:

In 2025, the Corporation generally achieved its planned production and business targets. During the year, the Parent Company implemented a range of synchronized measures to enhance operational efficiency, including reducing administrative and financial expenses and strengthening revenue streams. As a result, the Parent Company recorded a profit, largely maintained a balanced cash flow, fulfilled its current tax obligations, and partially addressed outstanding legacy issues. However, due to the existence of related-party transactions within the Group, consolidated revenue did not fully meet the planned target. Two subsidiaries continued to incur losses; nevertheless, on a consolidated basis, the Corporation remained profitable. In 2025, the Corporation successfully preserved its capital.

Despite facing numerous challenges, the subsidiaries maintained employment for their workforce, and project execution was ensured in terms of safety, quality, and schedule. Although some subsidiaries still reported losses, their performance showed signs of improvement. However, the production and business activities of subsidiaries as well as joint ventures and associates continued to face significant difficulties.

1.1.2. Construction investment:

In 2025, due to ongoing financial constraints and unresolved legal issues relating to the Decoimex Expanded Residential Area project, the Corporation's overall investment targets were not fully achieved. Nevertheless, investment activities of both the Parent Company and its subsidiaries were carried out in compliance with applicable laws and the Corporation's internal regulations. The projects were implemented in accordance with planned schedules and achieved satisfactory levels of effectiveness.

The total investment value of the Corporation in 2025 is VND 11.19 billion, reaching 71.29% of the plan

1.1.3. Outward capital investment of enterprises:

In 2025, the Corporation has strengthened management and supervision measures, creating conditions to support subsidiaries, especially companies with prolonged losses in governance and finance, so there has been a change in these companies. However, in general, the outgoing capital investment of the parent company has not been significantly improved.

In 2024, the parent company will not set aside additional financial investment provisions. The total dividend income received from companies in which COMA holds investments amounted to VND 238 million.

1.1.4. Financial management and capital sources:

Based on the production and business plan approved by the General Meeting of Shareholders, the Corporation formulated its financial plan for 2025 as a basis for implementation.

The management and recovery of receivables at both the Parent Company and its subsidiaries were strengthened. In 2025, the classification of receivables and payables was completed, with a focus on finalizing settlement documentation for key projects such as the An Duong – Thanh Nien overpass and the Cat Linh – Ha Dong urban railway station.

As at 31 December 2025, total receivables of the Parent Company amounted to VND 141,431 million, including short-term trade receivables of VND 111,759 million, with no long-term receivables. This represented a decrease of VND 197 million compared to 31 December 2024. As of the same date, allowance for doubtful debts had been recognized in the amount of VND 156,447 million.

Total liabilities of the Parent Company – the Corporation as at 31 December 2025 amounted to VND 388,488 million, including current liabilities of VND 341,247 million, a decrease of VND 3,786 million compared to 31 December 2024, and non-current liabilities of VND 47,241 million. The Parent Company has made efforts to fulfill its obligations to the State budget.

In 2025, the Parent Company actively mobilized resources to ensure sufficient funding for investment projects and construction activities, settled certain due payables, maintained social welfare for employees, and partially fulfilled outstanding State budget obligations arising from prior periods.

1.1.5. Organization, personnel and salary:

In 2025, the Corporation's parent company will continue to consolidate and rearrange the Corporation's departments and departments and build the functions and tasks of the departments to ensure that they are in line with the new model and operate effectively. The management of subsidiaries through capital representatives has been strengthened,

in 2025 the Corporation has regularly inspected, supervised and is evaluating the classification of collectives and individuals of representatives as well as leaders and managers according to regulations. The evaluation and grading of cadres is carried out seriously and substantively as a basis for the implementation of planning, training and arrangement of cadres.

Cadre work is carried out to ensure publicity, democracy and competence in accordance with the provisions of the Charter..

1.1.6. Corporate governance:

In 2025, the Board of Directors established an Internal Audit function. The Corporation also reviewed, updated, amended, and supplemented a number of internal regulations, including those governing the management and use of the Parent Company's information technology systems, occupational safety and health (OSH), equipment management, and internal spending policies, in order to meet current management requirements.

The Corporation continued to review the operations of its branches and its wholly owned limited liability company, thereby proposing solutions to enhance operational efficiency and mitigate potential risks.

However, certain limitations in corporate governance remain. Coordination among departments has not been effective, adversely affecting management activities. Inspection and monitoring have not been conducted on a regular basis. In addition, the oversight role exercised through the Parent Company's representatives of capital in subsidiaries and associates remains weak, with a lack of specific and feasible measures for financial management as well as for addressing outstanding financial issues.

1.2. Assessment related to the Corporation's environmental and social responsibility:

All activities of the Corporation ensure compliance with the provisions of the law on the environment. At all levels, there is a sense of saving raw materials, fuel, and energy; The environmental protection at construction works/projects is always paid attention to and urged by the Corporation's leaders (during the construction process: All must minimize air pollution due to dust, exhaust gas, noise, vibration during construction and production to avoid affecting the surrounding areas, to the lives of people in the area). At the factories and enterprises, they have well implemented the content: Green - Clean - Beautiful. Thanks to compliance with environmental regulations, the Corporation's production and business process does not violate and is not subject to environmental sanctions.

2. Evaluation of the Board of Directors on the operation of the Board of Directors:

In 2025, the General Director effectively managed and directed the Corporation's investment and service business activities. With respect to core production and business operations, the Executive Board actively engaged in marketing, contract negotiation, and implementation of key projects, including the Phase 2 Song Da clean water pipeline project, fabrication of steel bridge girders for export, fabrication and installation of

pedestrian bridges, and manufacturing of transformer casings, with a total contract value exceeding VND 100 billion. The Corporation mobilized all necessary resources to ensure that signed contracts were executed in compliance with requirements on quality, schedule, safety, and efficiency.

The Corporation also strengthened its role and functions in coordinating inspection and supervision activities from the planning stage through to project implementation across its member units. Several subsidiaries successfully secured new contracts, including COMA2, COMAEL, and COMA16. However, the operational efficiency of the Parent Company's core business activities remained relatively low, and the existence of numerous related-party transactions within the Group resulted in consolidated revenue not meeting the planned targets.

In its capacity as the legal representative of the Corporation and the person bearing ultimate responsibility for executive management, the General Director established close coordination between the Board of Directors and the Executive Board. A transparent and democratic working mechanism was implemented, with clear delegation of responsibilities to each member of the Executive Board, thereby promoting proactiveness, creativity, and accountability in their respective areas.

The Executive Board proactively implemented a range of synchronized, decisive, and timely measures aligned with the Corporation's circumstances and market conditions. It also promptly reported and proposed solutions to the Board of Directors regarding issues arising during operations. As a result, in 2025, the Parent Company exceeded most of the targets approved by the Annual General Meeting of Shareholders.

In addition, the Executive Board effectively coordinated with mass organizations within the Corporation to organize activities related to production campaigns, culture, and sports, while also ensuring the material and spiritual well-being of employees.

The Board of Directors highly appreciates the efforts, determination, and timely solutions of the Executive Board, which have laid a solid foundation for the Corporation's stable development in the coming years

3. Plans and orientations of the Board of Directors:

3.1. Production, business and investment:

In 2024. The Board of Directors and the Executive Board of the Corporation shall focus on directing, administering and formulating solutions and measures to strive to implement the planned targets as follows:

No.	Items	Unit	Implement 2025		Plan 2026		Percentage % Plan2026/Implement2025	
			The group	Parent Company	Thegroup	Parent Company	The group	Parent Company
1	Production and	Tỷ.đ	401.442	165.760	435.070	180.240	108.38%	108.74%

	businessvalue							
2	Revenue	Tỷ.đ	330.044	148.445	399.070	164.810	120.91%	111.02%
3	Submit the budget	Tỷ.đ	28.438	8.160	34.740	13.026	122.16%	159.64%
4	Profitbeforetax	Tỷ.đ	19.238	5.772	12.270	6.606	63.78%	114.45%
5	Investment value	Tỷ.đ	11.190	720	14.500	1.150	129.58%	159.72%

- To direct and supervise the Executive Board in implementing marketing initiatives and business development activities to increase revenue and profit, with a view to achieving the 2026 production and business targets, enhancing operational efficiency, and securing a stable pipeline of projects for the 2026–2030 period.

- To focus on the execution of signed contracts, ensuring compliance with requirements on progress, quality, and safety; while accelerating acceptance, settlement, and collection processes to improve cash flow for business operations.

- To develop service business plans and strengthen marketing efforts to attract customers, thereby effectively utilizing the Corporation’s projects, office spaces, and factory facilities; and to reorganize the management and operation of the Corporation’s headquarters building in a more professional and efficient manner.

- To invest in new office systems and production management technologies, promote the application and development of science and technology, and accelerate innovation and digital transformation to enhance operational efficiency and corporate governance across the Corporation.

3.2. Corporate governance:

- To review, amend, and supplement the Corporation’s internal regulatory framework to ensure compliance with prevailing regulations, with a focus on revising the Charter and internal governance regulations (including those on finance, investment, management of capital representatives, and information disclosure) in order to align with legal requirements and enhance corporate autonomy.

- To fully exercise the rights and fulfill the obligations of the Board of Directors in accordance with applicable laws, the Charter, the Board’s operating regulations, and the Corporation’s internal governance framework. To promptly issue resolutions and decisions within its authority to guide the Corporation’s overall operations in line with the resolutions of the General Meeting of Shareholders, while maintaining close coordination with the Executive Board in supervising and addressing issues arising during business operations.

- To strengthen supervision and direction of the Executive Board on a monthly and quarterly basis, ensuring that the Corporation achieves its 2026 production and business targets as approved by the General Meeting of Shareholders.

- To oversee information disclosure practices, ensuring that information is disclosed fully, transparently, and in a timely manner in compliance with the regulations of the Hanoi Stock Exchange and the State Securities Commission.

3.3. In the arrangement and renewal of enterprises

- To continue implementing the approved plan on “Restructuring and Enhancing Corporate Governance Capacity of the Corporation for the 2021–2025 period.”

- To develop and implement the “Restructuring Plan and Development Strategy of the Corporation for the 2026–2031 period” in accordance with the directives set out in Resolution No. 79-NQ/TW dated 6 January 2026 of the Politburo on the State-owned sector, and to submit it to the competent authorities for approval.

- To complete the finalization and transfer of State capital to the joint-stock company, and to implement the full divestment of State capital from the Parent Company during the 2026–2031 period.

VI. Financial statements:

1. Audit opinion:

- For the Consolidated Financial Statements shown on page 4 and page 5 of the - For the consolidated financial statements of the whole Corporation, they are shown on pages 4, 5, 6 of the financial statements

2. Financial statements audited by CPA VIETNAM Auditing Company Limited – A Member of INPACT:

- Summarized financial statements of Construction Machinery Corporation — Joint Stock Company in 2025

- Consolidated financial statements of Construction Machinery Corporation — Joint Stock Company in 2025

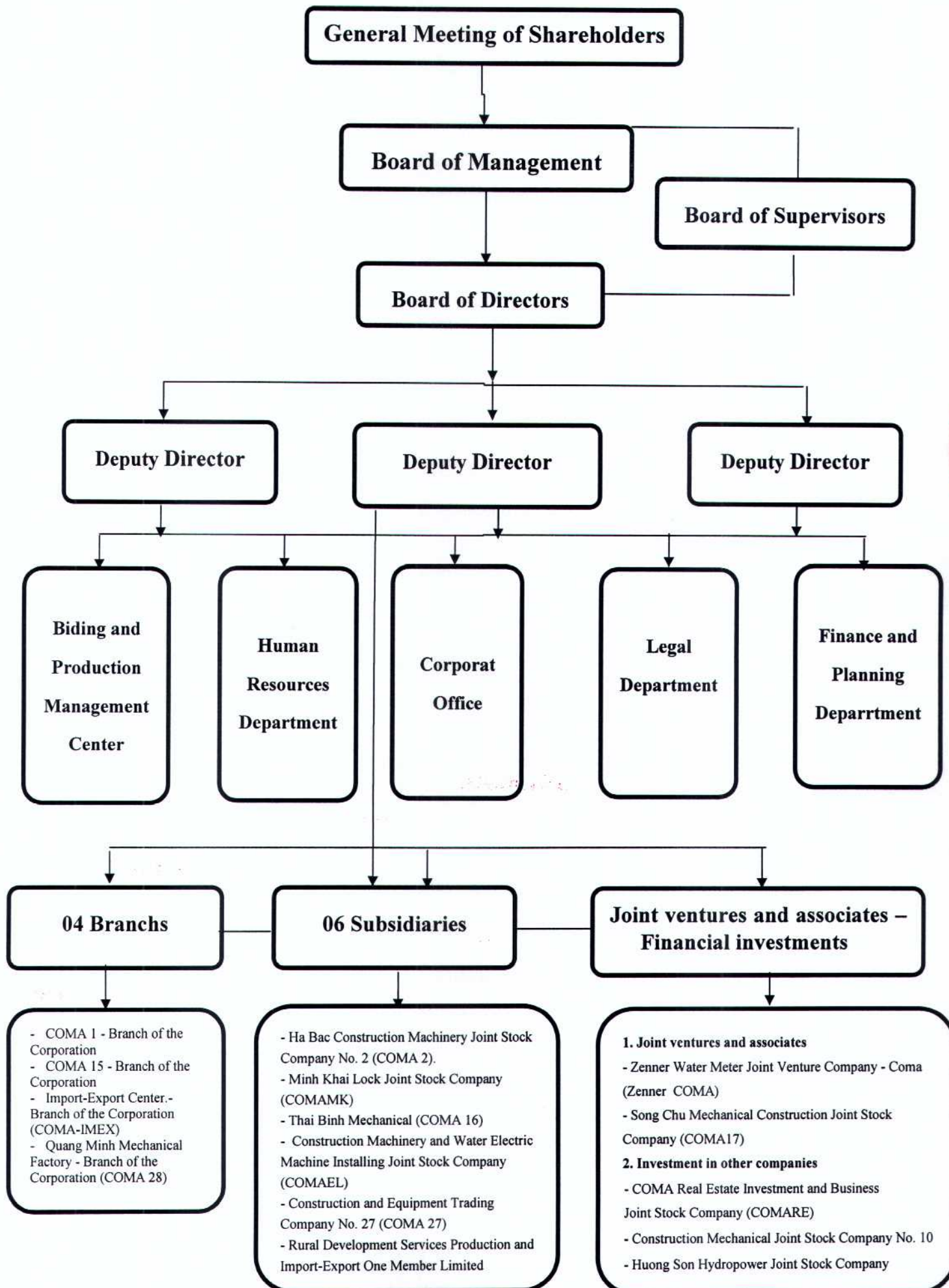
(Attached below)

CONFIRMATION OF THE LEGAL REPRESENTATIVE OF THE COMPANY



Đào Đức Thọ

Management structure



Members of Boards of Management

1. Mr. Trinh Nam Hai	Position: Chairman of the Board of Management
Professional Qualification	Mechanical Engineer, Master of Business Administration (MBA)
Work Experience:	
+ 4/1992-5/1999	Technician, Mechanical and Electrical Department, Ha Bac Fertilizer and Chemicals Company;
+ 6/1999-9/1999	Technical Officer at Ha Bac Construction Mechanical Company No. 2;
+ 10/1999-10/2001	Deputy Head in charge of the Technical and Technology Department, Ha Bac Construction Mechanical Company No. 2;
+ 11/2001-6/2005	Deputy Director, Ha Bac Construction Mechanical Company No. 2;
+ 7/2005-8/2009	Director, Ha Bac Construction Mechanical Joint Stock Company No. 2;
+ 9/2009-2/2012	Deputy General Director, Vietnam Construction Mechanical Corporation; from July 2010: Member of the Standing Committee of the Party Committee, Head of the Inspection Committee of the Party Committee;
+ 3/2012-7/2015	Member of the Standing Committee of the Party Committee, Head of the Inspection Committee of the Party Committee, Member of the Members' Council, Deputy General Director, Vietnam Construction Mechanical Corporation;
+ 8/2015-10/2016	Deputy Secretary of the Party Committee, Member of the Members' Council, Deputy General Director, Vietnam Construction Mechanical Corporation;
+ 18/10/2016-6/2019	Member of the Standing Committee of the Party Committee, Member of the Board of Directors, concurrently Deputy General Director, Vietnam Construction Mechanical Corporation – JSC;
+ 7/2019-5/2020	Member of the Standing Committee of the Party Committee, State Capital Representative, Acting Chairman of the Board of Directors, Deputy General Director, Vietnam Construction Mechanical Corporation – JSC
+ 6/2020-28/6/2021	Deputy Secretary of the Party Committee, State Capital Representative, Acting Chairman of the Board of Directors, Deputy General Director, Vietnam Construction Mechanical Corporation – JSC;
+ 29/6/2021-present	Deputy Secretary of the Party Committee, State Capital Representative, Chairman of the Board of Directors, Vietnam Construction Mechanical Corporation – JSC (ceased to hold the position of Deputy General Director);
Current Position Held at	Deputy Secretary of the Party Committee, State Capital Representative, Chairman of the Board of Directors, Vietnam Construction Mechanical Corporation – JSC.

the Corporation	
Number of Shares Held	5.500 shares
Number of Shares Represented	6.774.476 shares
Illegal act	No
Conflict of interest with the Company	No
Debts owed to the Company	No
Interests related to The Company	No
Shareholdings of related parties	No

2. Mr. Dao Duc Tho	Position: Member of the Board of Management – General Directors
Professional Qualification	Mechanical Engineer
Work Experience:	
+ 10/1990-12/1993	Worker, Ha Bac Construction Mechanical Company No.2;
+ 01/1994-9/1997	Production Team Leader, Ha Bac Construction Mechanical Company No. 2;
+ 10/1997-01/1998	Technical Officer, Ha Bac Construction Mechanical Company No. 2;
+ 02/1998-01/1999	Assistant Workshop Manager, Mechanical Workshop No. 2, Ha Bac Construction Mechanical Company No. 2;
+ 02/1999-6/1999	Deputy Workshop Manager, Mechanical Workshop No. 2, Ha Bac Construction Mechanical Company No. 2;
+ 7/1999-9/1999	Acting Workshop Manager, Mechanical Workshop No. 3, Ha Bac Construction Mechanical Company No. 2;
+ 10/1999-10/2001	Workshop Manager, Mechanical Workshop No. 3, Ha Bac Construction Mechanical Company No. 2;
+ 11/2001-10/2002	Deputy Director cum Workshop Manager, Mechanical Workshop No. 3, Ha Bac Construction Mechanical Company No. 2;
+ 11/2002-12/2006	Deputy Director cum Director of Equipment Manufacturing and Mechanical Construction Enterprise, Ha Bac



	Construction Mechanical Company No. 2;
+ 01/2007-5/2010	Member of the Standing Committee of the Party Committee, Member of the Board of Directors, COMA2; Secretary of the Party Cell, Member of the Board of Directors, General Director, COMA26;
+ 6/2010-7/2016	Member of the Executive Committee of the Corporation's Party Committee, Member of the Board of Directors, COMA2; Secretary of the Party Committee, Member of the Board of Directors, General Director, COMA26;
+ 8/2016-10/2019	Member of the Executive Committee of the Corporation's Party Committee; Secretary of the Party Committee, Chairman of the Board of Directors, General Director, COMA26;
+ 11/2019-5/2020	Member of the Executive Committee of the Corporation's Party Committee, State Capital Representative, General Director, Vietnam Construction Mechanical Corporation – JSC; Chairman of the Board of Directors, COMA26 (until April 2020);
+ 6/2020 - present	Secretary of the Corporation's Party Committee, State Capital Representative, Member of the Board of Directors, General Director, Vietnam Construction Mechanical Corporation – JSC;
Current Position Held at the Corporation	Secretary of the Corporation's Party Committee, State Capital Representative, Member of the Board of Directors, General Director, Vietnam Construction Mechanical Corporation – JSC;
Number of Shares Held	0 share
Number of Shares Represented	5.888.800 shares
Illegal act	No
Conflict of interest with the Company	No
Debts owed to the Company	No
Interests related to the Company	No
Shareholdings of related parties	No

3. Mrs. Nguyen Thi Tuyet Nhung	Position: Member of the Board of Management, Chairman of the Trade Union
Professional Qualification	Master of Laws
Work Experience:	
+ 7/1996-01/2002	Officer, Organization and Labor Department, Vietnam

	Construction Mechanical Corporation;
+ 02/2002-7/2003	Deputy Head of the Organization and Labor Department, Vietnam Construction Mechanical Corporation; Member of the Standing Committee of the Corporation's Trade Union;
+ 8/2003-10/2005	Member of the Executive Committee of the Corporation's Party Committee (Term II), Deputy Head of the Organization and Labor Department, Vietnam Construction Mechanical Corporation; Member of the Standing Committee of the Corporation's Trade Union;
+ 11/2005-7/2010	Member of the Executive Committee of the Corporation's Party Committee, Head of the Organization and Labor Department, Vietnam Construction Mechanical Corporation; Member of the Standing Committee of the Corporation's Trade Union;
+ 8/2010-7/2015	Member of the Standing Committee of the Corporation's Party Committee, Head of the Human Resources and Organization Department, Vietnam Construction Mechanical Corporation; Member of the Standing Committee of the Corporation's Trade Union;
+ 8/2015-10/2016	Member of the Standing Committee of the Corporation's Party Committee, Deputy Secretary of the Office Party Committee, Member of the Members' Council, Head of the Human Resources and Organization Department, Vietnam Construction Mechanical Corporation; Vice Chairman of the Corporation's Trade Union;
+ 18/10/2016 - present	Member of the Standing Committee of the Corporation's Party Committee, Deputy Secretary of the Office Party Committee, Member of the Board of Directors, State Capital Representative, Chairman of the Trade Union, Vietnam Construction Mechanical Corporation – JSC;
Current Position Held at the Corporation	Member of the Board of Management, State Capital Representative, Chairman of the Trade Union, Vietnam Construction Mechanical Corporation;
Number of Shares Held	6.800 shares
Number of Shares Represented	3.533.280 shares
Illegal act	No
Conflict of interest with the Company	No
Debts owed to the Company	No
Interests related to the Company	No

Shareholdings of related parties	No
----------------------------------	----

4. Mr. Vu Xuan Thang	Position: Member of the Board of Management, Deputy General Directors
Professional Qualification	Mechanical Engineer
Work Experience:	
+ 01/1993-3/1993	Engineer, Technical Department, Van Dien Construction Materials and Brick & Tile Production Company, Hanoi Department of Construction;
+ 04/1993-12/1994	Engineer, Mechanical and Electrical Workshop, Technical Department, Van Dien Phosphate Fertilizer Company, Ministry of Industry;
+ 01/1995-5/1995	Engineer, Matexco Company, Ministry of Trade
+ 5/1995-10/2002	Head of Project and Production Department, Secoin Trading Services and Investment Company;
+ 11/2002-7/2010	Engineer, Bidding and Project Management Center, Vietnam Construction Mechanical Corporation;
+ 8/2010-01/2014	Director, Bidding and Production Management Center, Vietnam Construction Mechanical Corporation;
+ 02/2014-12/2014	Member of the Executive Committee of the Corporation's Party Committee, Director, Bidding and Production Management Center, Vietnam Construction Mechanical Corporation;
+ 01/2015-7/2015	Member of the Executive Committee of the Corporation's Party Committee, Deputy General Directors concurrently Director, Bidding and Production Management Center, Vietnam Construction Mechanical Corporation;
+ 8/2015-10/2016	Member of the Standing Committee of the Party Committee, Deputy General Directors , Vietnam Construction Mechanical Corporation;
+ 18/10/2016-28/6/2021	Deputy General Directors , Vietnam Construction Mechanical Corporation – JSC;
+ 29/6/2021 - present	Member of the Board of Management, State Capital Representative, Deputy General Directors , Vietnam Construction Mechanical Corporation – JSC;
Current Position Held at the Corporation	Member of the Board of Management, State Capital Representative, Deputy General Directors;
Number of Shares Held	7.000 shares
Number of Shares Represented	3.533.280 shares

Illegal act	No
Conflict of interest with the Company	No
Debts owed to the Company	No
Interests related to the Company	No
Shareholdings of related parties	No

Board of Supervisors

1. Mr. Nguyen Van Son	Head of the Board of Supervisors
Professional Qualification	Bachelor of Economics, Master of Business Administration (MBA)
Work Experience:	
+ 10/1996-4/1998	Officer, Economic Planning Department, Song Da 11 Company;
+ 5/1998-4/2000	Deputy Head of the Economic Planning Department; Deputy Head of the Economic, Technical and Machinery & Equipment Division, Song Da 11.1 Enterprise – Song Da 11 Company;
+ 5/2000-01/2003	Head of the Economic Planning Division, Song Da 11.1 Enterprise – Song Da 11 Company;
+ 02/2003-10/2008	Deputy Director, Mechanical Installation Enterprise No. 2; Head of the Economic Planning Department, Someco Song Da Joint Stock Company;
+ 11/2008-8/2009	Deputy Director, Design Consultancy Center, Someco Song Da Joint Stock Company;
+ 9/2009-4/2010	Member of the Board of Supervisors, Song Da Corporation;
+ 5/2010-10/2011	Head of the Economic Planning Department, Vietnam Construction Mechanical Corporation (COMA); from August 2010: Member of the Executive Committee of the Corporation's Party Committee;
+ 11/2011-7/2015	Member of the Executive Committee of the Corporation's Party Committee, Deputy General Directors, Vietnam Construction Mechanical Corporation;
+ 8/2015-10/2016	Member of the Standing Committee of the Party Committee, Head of the Inspection Committee of the Party Committee, Deputy General Directors, Vietnam Construction Mechanical Corporation.
+ 18/10/2016-28/6/2021	Until May 2020: Member of the Standing Committee of the Party

	Committee, Head of the Inspection Committee of the Party Committee, Deputy General Directors, Vietnam Construction Mechanical Corporation; Until June 2020: Member of the Standing Committee of the Party Committee, Deputy General Directors, Vietnam Construction Mechanical Corporation;
+ 29/6/2021 - present	Member of the Standing Committee of the Party Committee, Chairman of the Supervisory Board, Vietnam Construction Mechanical Corporation – JSC (ceased to hold the position of Deputy General Directors);
Current Position Held at the Corporation	Head of the Board of Supervisors
Number of Shares Held	15.700 shares
Number of Shares Represented	0 share
Illegal act	No

2. Mrs. Dinh Thi Huong	Member of the Board of Supervisors
Professional Qualification	Bachelor of Economics
Work Experience:	
+ 10/2000 – 02/2002	Worked at Pha Lai Project Management Board, Vietnam Construction Mechanical Corporation;
+ 02/2002 – 7/2007	Worked at the Bidding and Production Management Center, Vietnam Construction Mechanical Corporation;
+ 7/2007 – 4/2010	Accounting Specialist, Finance and Accounting Department, Vietnam Construction Mechanical Corporation;
+ 4/2010 – 11/2019	Economic Planning Specialist, Economic Planning Department, Vietnam Construction Mechanical Corporation;
+ 11/2019 – 6/2020	Investment Economics Specialist, Investment Economics Department, Vietnam Construction Mechanical Corporation – JSC;
+ 7/2020-4/2021	Member of the Board of Supervisors, Vietnam Construction Mechanical Corporation; Investment Economics Specialist, Vietnam Construction Mechanical Corporation – JSC;
+ 5/2021-6/2021	Member of the Board of Supervisors, Investment Economics Specialist, Vietnam Construction Mechanical Corporation – JSC; Chairman of the Supervisory Board, Thai Binh Mechanical and Construction Joint Stock Company (COMA16)
+ 7/2021 -4/2025	Member of the Board of Supervisors, Investment Economics

	Specialist, Vietnam Construction Mechanical Corporation – JSC; Chairman of the Supervisory Board, Thai Binh Mechanical and Construction Joint Stock Company (COMA16); Chairman of the Supervisory Board, Minh Khai Lock Joint Stock Company
+ 5/2025 – present	Member of the Board of Supervisors, Finance and Planning Department Specialist, Vietnam Construction Mechanical Corporation – JSC; Chairman of the Supervisory Board, COMAEL Mechanical and Electrical Installation Joint Stock Company; Chairman of the Supervisory Board, Minh Khai Lock Joint Stock Company;
Number of Shares Held	1.400 shares
Number of Shares Represented	0 share
Illegal act	No
Conflict of interest with the Company	No
Debts owed to the Company	No
Interests related to the Company	No
Shareholdings of related parties	No

3. Mrs. Vu Thi Thuy	Member of the Board of Supervisors
Professional Qualification	Bachelor of Economics
Work Experience:	
+ 8/2001 - 9/2002	Worked at Bim Son Project Management Board, Vietnam Construction Mechanical Corporation;
+ 10/2002 - 6/2007	Worked at the Party Committee Office, Vietnam Construction Mechanical Corporation;
+ 7/2007 - 6/2021	Human Resources and Organization Specialist, Vietnam Construction Mechanical Corporation;
+ 7/2021 - present	Member of the Board of Supervisors, Human Resources and Organization Specialist, Vietnam Construction Mechanical Corporation – JSC;
Number of Shares Held	1.300 shares
Number of Shares Represented	0 share

Illegal act	No
Conflict of interest with the Company	No
Debts owed to the Company	No
Interests related to the Company	No
Shareholdings of related parties	No

List of the Board of Directors and Chief Accountant

1. Mr. Dao Duc Tho - General Directors: Curriculum vitae already presented in the Board of Directors section
2. Mr. Le The Thuy – Deputy General Directors: Curriculum vitae already presented in the Board of Directors section
3. Mr. Vu Xuan Thang - Deputy General Directors: Curriculum vitae already presented in the Board of Directors section
4. Mr. Nguyen Van Son - Trưởng Ban kiểm soát: Curriculum vitae already presented in the Board of Supervisors section

5. Mr. Nguyen Huong Duong	Position: Deputy General Director
Professional Qualification	Electrical Engineer, Advanced Political Theory
Work Experience:	
+ 7/1996-5/2000	Technical Officer, Technical Department, Ha Bac Construction Mechanical Company No. 2;
+ 6/2000-11/2001	Installation Team Leader for Measurement and Control Systems, Pha Lai 2 Thermal Power Plant Project, Ha Bac Construction Mechanical Company No. 2;
+ 12/2001-10/2002	Workshop Manager, Mechanical and Electrical Workshop, Ha Bac Construction Mechanical Company No. 2;
+ 11/2002-05/2003	Director, Electrical and Water Installation and Repair Enterprise, Ha Bac Construction Mechanical Company No. 2;
+ 6/2003-12/2004	Member of the Party Committee, Secretary of the Party Cell, Director, Electrical and Water Installation and Repair Enterprise, Ha Bac Construction Mechanical Company No. 2;
+ 01/2005-07/2005	Member of the Company's Party Committee, Member of the Board of Directors; Secretary of the Party Cell, Director, Electrical and Water Installation and Repair

	Enterprise, Ha Bac Construction Mechanical Joint Stock Company No. 2;
+ 8/2005-10/2010	Member of the Party Committee, Member of the Board of Directors, Deputy General Directors, Ha Bac Construction Mechanical Joint Stock Company No. 2;
+ 11/2010-11/2012	Secretary of the Party Cell, Director, Quang Minh Mechanical Plant – Branch of Vietnam Construction Mechanical Corporation;
+ 11/2012-4/2013	General Director, Ha Bac Construction Mechanical Joint Stock Company No. 2;
+ 5/2013-8/2013	Chairman of the Board of Directors, concurrently General Director, Ha Bac Construction Mechanical Joint Stock Company No. 2;
+ 8/2013-5/2016	Secretary of the Party Committee, Chairman of the Board of Directors, General Director, Ha Bac Construction Mechanical Joint Stock Company No. 2;
+ 6/2016-5/2020	Secretary of the Party Committee, General Director, Ha Bac Construction Mechanical Joint Stock Company No. 2;
+ 6/2020-6/2021	Deputy Secretary of the Party Committee, Head of the Inspection Committee of the Party Committee, Chairman of the Board of Directors, Ha Bac Construction Mechanical Joint Stock Company No. 2;
+ 01/7/2021-4/2025	Deputy General Directors, Vietnam Construction Mechanical Corporation – JSC; Chairman of the Board of Directors, Ha Bac Construction Mechanical Joint Stock Company No. 2 (ceased to hold the position of Chairman of the Board of Directors of Ha Bac Construction Mechanical Joint Stock Company No. 2);
+ 5/2025 - present	Deputy General Directors, Vietnam Construction Mechanical Corporation – JSC;
Current Position Held at the Corporation	Deputy General Directors, Vietnam Construction Mechanical Corporation – JSC;
Number of Shares Held	0 share
Number of Shares Represented	0 share
Illegal act	No
Conflict of interest with the Company	No
Debts owed to the Company	No
Interests related to the Company	No
Shareholdings of related parties	No

6. Mr. Nguyen Ngoc Hai	Position: Chief Accountant
Professional Qualification	Bachelor of Economics; Master of Economics (Finance and Banking)
Work Experience:	
+ 2000 - 2007	Worked on the Primary Teacher Development Project, Ministry of Education and Training;
+ 01/2008 - 4/2008	Financial Consultant, EuroCapital Securities Joint Stock Company;
+ 4/2008 - 3/2009	Head of the Finance and Planning Division, Hung Hai Group Joint Stock Company;
+ 4/2009 - 8/2009	Head of the Investment Division, Hung Hai Group Joint Stock Company;
+ 9/2009 - 4/2013	Assistant and Secretary to the Chairman of the Board of Directors and General Director; Deputy Head of the Secretariat Division; Deputy Chief of Office; Head of the Secretariat Division, Hung Hai Group Joint Stock Company;
+ 5/2013 - 4/2014	Deputy General Director, concurrently Chief Accountant, PDCI Energy Construction and Development Investment Joint Stock Company;
+ 10/2013 - 4/2014	Chief Accountant, Van Thang Investment Joint Stock Company;
+ 5/2014 - 12/2021	Deputy Director, concurrently Chief Accountant, Tay Bac Power Joint Stock Company;
+ 01/2017 - 12/2017	Head of the Board of Directors' Secretariat, Hung Hai Group Joint Stock Company;
+ 5/2017 - 4/2018	Chief Accountant, Nam Cum 4 Hydropower Joint Stock Company;
+ 01/2020 - 6/2021	Head of Capital Management Team, Hung Hai Group Joint Stock Company;
+ 7/2021 - 12/2021	Deputy Head of Finance and Capital Division, Hung Hai Group Joint Stock Company;
+ 7/2020 - 12/2021	Deputy Director in charge of Finance, Loc Ninh 4 Energy Joint Stock Company;
+ 01/2022 - 17/6/2022	Deputy Head, Acting Head of the Finance and Accounting Department, Vietnam Construction Mechanical Corporation – JSC;
+ 18/7/2022 - present	Chief Accountant, concurrently Head of the Finance and Planning Department, Vietnam Construction Mechanical Corporation – JSC;
Current Position Held at the Corporation	Chief Accountant, concurrently Head of the Finance and Planning Department;
Number of Shares Held	14.500 shares

Number of Shares Represented	0 share
Illegal act	No
Conflict of interest with the Company	No
Debts owed to the Company	No
Interests related to the Company	No
Shareholdings of related parties	No