

Ha Noi, day 08 month 4 year 2025

No: 225 /BC-MIE-QLDN&PTTT

2024 ANNUAL REPORT

To: - The State Securities Commission;
- Hanoi Stock Exchange.

I. GENERAL INFORMATION

1. General information

- Name of company in Vietnamese: Tong cong ty May va Thiet bi cong nghiep - CTCP.

- Name of company in English: Machines and Industrial Equipment Corporation.

- Abbreviation: MIE

- Digital enterprise registration certificate (Enterprise Identification Number): 0100101379; issued by the Department of Planning and Investment of Hanoi for the 12th time on July 17, 2024.

- Charter capital: 1.419.915.000.000 đồng.

- Investment capital of the owner: 1,418,634,488,001 VND.

- Address of headoffice: 7A Mac Thi Bui Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City.

- Telephone: 024.38252498;

- Fax: 024.38261129.

- Website: www.mie.com.vn;

- Stock symbol: MIE.

- Formation and Development Process: The State-owned Enterprise, Machine and Industrial Equipment Corporation, which was under the Ministry of Industry and Trade, was established on May 12, 1990. Following the equitization decision under Decision No. 4873/QĐ-BCT dated May 30, 2014, by the Ministry of Industry and Trade, the Corporation was transformed into a joint-stock company according to the Enterprise Registration Certificate issued by the Business Registration Office of the Hanoi Department of Planning and Investment. The company's seventh registration amendment was made on January 20, 2017, with a charter capital of VND 1,419,915,000,000. In this capital, the State-owned capital (represented by the Ministry of Industry and Trade) accounts for 99.57%, while the capital owned by other shareholders makes up 0.43% of the charter capital.

2. Business lines and areas

- Business scope: Manufacturing of mechanical products, whole equipment lines, construction, installation of industrial works and commercial business. The Corporation has two main product groups:

+ Group of products of whole equipment and industrial parts: Production and manufacture of mechanical products, whole equipment lines, construction and installation of industrial works.

+ Traditional product groups include: Mechanical machine tools of all kinds, cast iron, steel, non-ferrous metals, regulated goods, reducers, cutting tools of all kinds, etc.

- Business area: Vietnam and countries around the world.

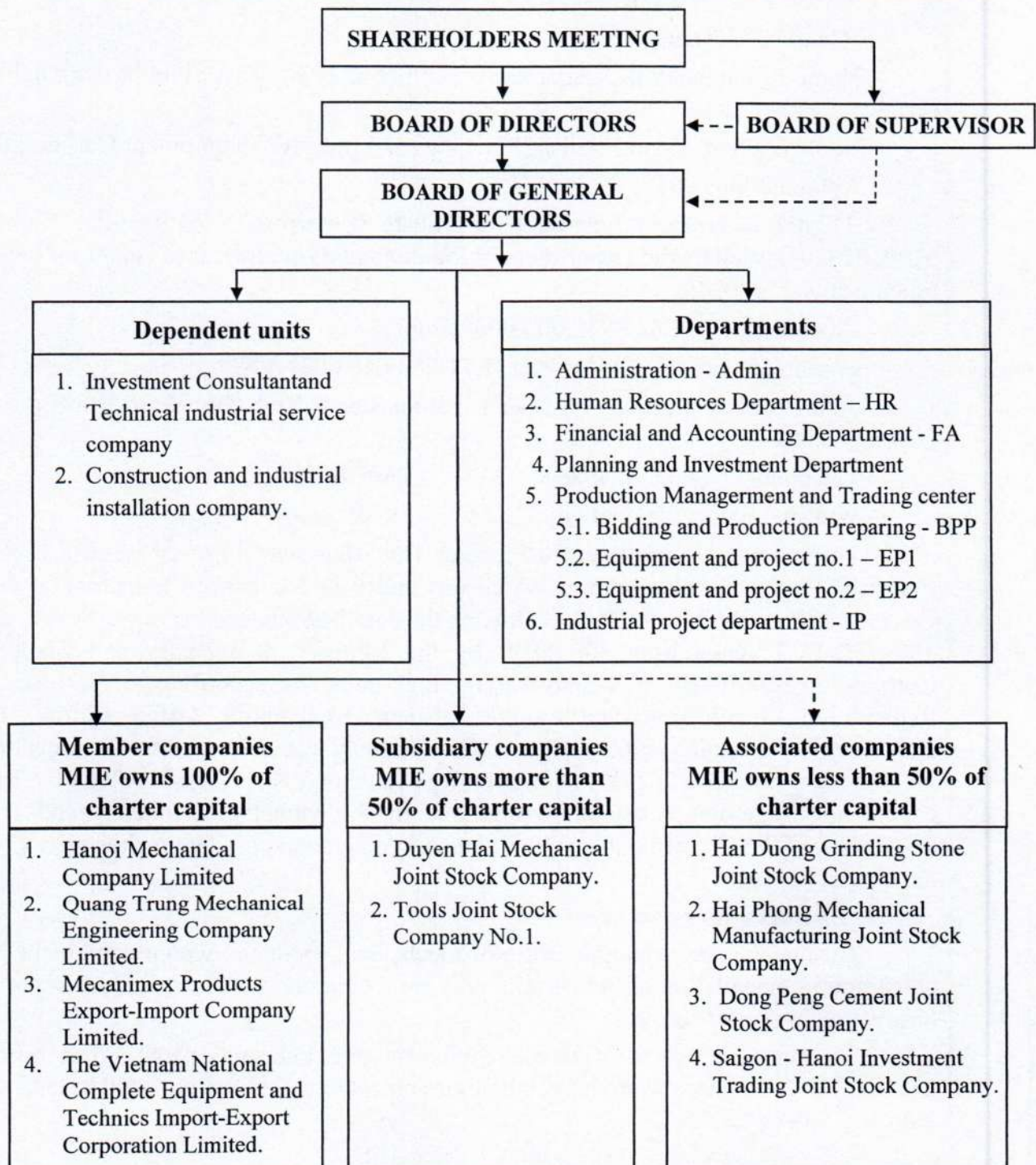
3. Information on the governance model, business organization and management apparatus

- Governance model: Joint stock company.

- Governance model: General Meeting of Shareholders, Board of Directors, Board of Supervisors and Director.

- Structure of the management apparatus:

Organizational and operational diagram of Industrial Machinery and Equipment Corporation - Joint Stock Company



Subsidiaries and associated companies

TT	Unit	Address	Main production and business fields	State capital as of 31/12/2024 (billion VND)	Ownership ratio of MIE (contributed capital/VDL)
1	Hanoi Mechanical Company Limited (HAMECO)	No. 76, Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi City	Machine tool manufacturing; Design, manufacture and installation of industrial equipment; Performing vocational training functions to serve social needs...	644,670	100%
2	QUANG TRUNG Mechanical Engineering Company Limited (QTMEC)	No. 360 Giai Phong, Phuong Liet Ward, Thanh Xuan District, Hanoi City	Manufacturing steel structure products, factories, non-standard structures; Manufacturing of cranes and gantry cranes; Manufacturing hydraulic mechanical equipment...	163,327	100%
3	MECANIMEX Products Export-Import Company Limited (MECANIMEX Co. Ltd.)	No. 4 Vu Ngoc Phan, Lang Ha Ward, Dong Da District, Hanoi City	Export: All kinds of machine tools, hand tools and other consumer mechanical products; Agricultural products such as coffee, pepper...; Imports: Machinery, steel, iron, plastics, materials for fields; Manufacture of bolts, nuts, etc.	186,946	100%
4	The Vietnam National Complete Equipment and Technics Import-Export Corporation Limited (TECHNOIMPORT)	No. 13 Dang Dung, Quan Thanh Ward, Ba Dinh District, Hanoi City	Import and export of all works and equipment lines, machinery, equipment and spare parts...; Investment and trade consulting; Forwarding, transporting goods...	35,893	100%
5	Tools Joint Stock Company No.1 (TJC)	129A Nguyen Trai, Thanh Xuan District, Hanoi City	Manufacture and trading of metal cutting tools, measuring tools, pressure processing tools, spare parts for industrial equipment; Construction of civil, industrial, traffic, irrigation, infrastructure, lines and power stations up to 35 kV...	3,868	51%

TT	Unit	Address	Main production and business fields	State capital as of 31/12/2024 (billion VND)	Ownership ratio of MIE (contributed capital/VDL)
6	Duyen Hai Mechanical Joint Stock Company (Duyen Hai JS Co.)	No. 133 Old Road 5, Quan Toan Ward, Hong Bang District, Hai Phong City	Manufacturing and trading of machinery and industrial spare parts; Manufacturing of all kinds of gear reducers, factory frames and construction steel structures; Manufacturing and trading of dredgers and dredger accessories. Manufacturing and trading of equipment for the shipbuilding industry, lifting equipment, construction rolled steel, shaped steel... Import and export of machinery, equipment and materials.	126,294	98,19%
7	Saigon - Hanoi Investment Trading Joint Stock Company	House No. 42, Security Academy Collective, Trung Hoa Ward, Cau Giay District, Hanoi	Supermarket services, hotels, restaurants, commercial centers; Trading in metals, machinery, equipment...	1,772	20%
8	Hai Duong Grinding Stone Joint Stock Company	314 Dien Bien Street, Binh Han Ward, Hai Duong City, Hai Duong Province	Production and export trading import of grinding stones, grinding grains, grinding discs, cutting discs, draft paper, materials and equipment for the production of grinding stones and grinding grains; Consulting, supplying, installing equipment and technology for grinding wheel production,...	3,381	2,22%
9	Hai Phong Mechanical Manufacturing Joint Stock Company	150 To Hieu Street, Le Chan District, Hai Phong City	Machine production and sales tools, auto parts, motorcycle parts and refrigeration equipment.	1,432	10%
10	Dong Peng Cement Joint Stock Company	Chi Lang Town, Chi Lang District, Lang Son Province	Manufacturing, buying, selling cement, building materials; Mining of iron ore and other ores; Mining of stones, sand, gravel, clay. Purchase and sale of equipment and materials,...	12,905	10,37%

4. Development orientation

4.1. Main objectives of the Corporation:

Step by step building Industrial Machinery and Equipment Corporation - JSC to become a large enterprise of Vietnam in the field of mechanical engineering, focusing on designing, manufacturing, supplying and installing retail equipment, complete equipment lines for industries, etc to serve the industrialization and modernization of the country with advanced and modern technological and management levels.

High specialization in the main production and business lines of the Corporation. Closely combine production and business and accompanying technical services. Constantly improve the competitiveness of products, services and production and business efficiency.

To step up the development of the market for traditional branded goods: machine tools, cutting tools, regulated goods, casting products, transformer shells, spare parts, etc. step by step continue to participate in the production and supply of supporting industrial products for industries. Focus on improving the MIE brand in designing, supplying, installing, and transferring technology of the entire equipment line for domestic and foreign industries.

Focus on prioritizing participation in EPC projects that the Corporation has experience in implementing such as designing, manufacturing and installing hydroelectric mechanical equipment, thermal power, solar power, total equipment for the industries of chemical, cement, alcohol, sugarcane, paper, etc. Joint ventures with reputable contractors and domestic and foreign brands to participate in bidding for domestic and foreign projects in related fields.

Promote exports, expand partners, markets, and equipment manufacturing fields for industries. Sharply increase the proportion of export revenue to total revenue.

Changing business management methods and models in line with the trend, creating a driving force for development. Focus on building and perfecting the management and administration regulations and a complete internal control system in order to closely and sustainably link the organization and management in order to maximize and effectively promote the resources and strengths of each unit in MIE as well as mobilize the resources of economic organizations, individuals in society in terms of capital and human resources to improve productivity, efficiency and competitiveness of the Corporation and its subsidiaries.

4.2. Development strategy to 2026 and subsequent years:

a) For the parent company:

Strengthen and closely connect with member units to support technology, finance, promote and market for units with potential and key traditional products such as machine tools, cutting tools, regulated goods, casting products, etc. in order to improve quality, lower costs, diversify products, expand the development of the domestic market and promote export to increase revenue for these products.

The parent company is the center, creating mechanisms, cohesion and close coordination with 03 pillar units of the Corporation: Hanoi Mechanical One Member Co., Ltd., Quang Trung Mechanical One Member Co., Ltd., Duyen Hai Mechanical Joint Stock Company to promote the strengths of each unit, as well as creating synergy so that the Corporation has sufficient capacity to bid and receive bids for complex and valuable items and works in the thermal power industries. hydropower, renewable electric energy, chemicals, cement, food, domestic water treatment, wastewater, clean energy. Up to now, it

has mastered a number of technologies and is capable of working as an EPC general contractor for a number of renewable energy projects such as solar power and continues to strive in the following years as an EPC general contractor in all the above fields.

In addition, focus on the following stages:

- To attach importance to promoting the export market in the industrial market for new and close foreign partners.
- Improve the capacity of designing, supplying, installing, and transferring technology of entire equipment lines to industries.
- Promote joint ventures and associations to bring into full play the capacity of factories, equipment and capital. Take advantage of the capacity in terms of technology, marketing and job search capabilities of joint venture partners.
- Diversify industries, strengthen marketing and order search to promote revenue commensurate with capital and facilities.

b) For subsidiaries:

Actively promote the development of the domestic market and export key and traditional products that have been branded: machine tools, cutting tools, regulated goods, casting products, transformer shells, steel structures with mechanical processing, spare parts, etc. supply to industries.

Investment in capacity building: Human resources, equipment for high-tech processing and manufacturing.

4.3. Sustainable development objectives (environmental, social and community) and main programs related to the short- and medium-term of the Corporation:

Continue to maintain its position as one of the major units in the field of mechanical engineering, manufacturing and installing all equipment for the industry in Vietnam.

Develop human resources, technology and products at the same time. Be a responsible member of the business community.

Capable of becoming a reputable partner in joint venture activities, suppliers, and customers for domestic and international cooperation.

5. Risks

In addition to the long-term, objective risks such as: increasingly competitive markets, large projects often being delayed in payments and extending execution time, MIE also faces the following risks:

- Strategic Development Risks: MIE is a joint-stock company with 99.57% of its charter capital owned by the state, and the Ministry of Industry and Trade is the representative of the owner. However, if the competent authorities change the representative of the owner, it will have a significant impact on MIE's development strategy, as this issue falls under the owner's decision-making authority.
- Human Resource Risks: As a company operating in the mechanical field that requires high technical expertise, MIE faces difficulties due to both limitations in policies and resources. The compensation mechanism for employees is still insufficient to attract highly skilled labor.
- Competition Risks: Mechanical enterprises, especially state-owned mechanical enterprises, face significant competition regarding employment opportunities. Although the domestic mechanical market is relatively large, foreign partners with an advantage in technology, equipment, and even prices (especially Chinese-made products), along with

private mechanical enterprises that operate quickly and efficiently, are gradually gaining an upper hand.

- Legal Policy Risks: As a company operating in the mechanical industry with input products related to iron and steel, the issuance of government policies concerning these input products significantly impacts the company's production efficiency.

- Exchange Rate and Monetary Policy Risks: Due to limited capital for production and business activities, changes in monetary policies as well as exchange rates directly affect the company's production and business operations.

II. OPERATIONS IN THE YEAR

1. Situation of production and business operations

Results of business operations in 2024

Unit: Billion VND

No.	Indicators	2023	2024
1	Total asset	2.497,52	2.557,02
2	Owner's Equity	1.449,71	1.446,05
3	Net revenue	1.351,68	1.614,06
4	Cost of Goods Sold	1.179,57	1.446,33
5	Gross Profit	172,11	167,72
6	Financial Income	12,08	17,37
7	Financial Expenses	45,01	43,14
8	Selling Expenses	11,32	13,95
9	General and Administrative Expenses	119,27	120,11
10	Profits from business activities	8,60	7,89
11	Other profits	-0,37	1,13
12	Profit before tax	8,23	9,02
13	Profit after tax	6,55	7,56

Source: Audited Consolidated Financial Statements for 2023 and 2024

2. Organization and Human resource

List of the Board of Management

No.	Full name	Position	Date of Birth/ Place of Birth	Professional Qualification	ID Number/ Date of Issue/ Place of Issue	Number of Shares Owned and Represented in the Period	Ownership and Representation Ratio (%)	Notes
1	Le Huy Hai	General Director	12/8/1976 Ha Thai, Ha Trung, Thanh Hoa	Engineer in Electrical and Construction Engineering	038076016280 31/7/2023 PDAMSO	- State capital representative: 28.094.890	- State capital representative: 19,785	- Appointed as Acting General Director from June 27, 2024 - Officially appointed as General Director from July 16, 2024
2	Pham Thanh Dong	Former General Director	02/1/1974 Ha Noi	Master of Engineering	001074005357 24/6/2021 PDAMSO	- Individual: 2.100	- Individual: 0,00148	Dismissed as General Director from 27/06/2024
3	Vu Trung Thuc	Deputy General Director	07/8/1978 Phuc Tien, Phu Xuyen, Ha Noi	Engineer in Mechanical and Computational Engineering	001078004419 10/5/2021 PDAMSO	- Individual: 1.300 - State capital representative: 21.207.702	- Individual: 0,00092 - State capital representative: 15	
4	Dau Huy Ngoc Linh	Deputy General Director	02/9/1981 Quynh Hong, Quynh Luu, Nghe An	Bachelor of Economics	040081030314 19/4/2023 PDAMSO	- Individual: 1.000	- Individual: 0,00070%	

2.1. Changes in the Board of Management:

- On June 27, 2024, the Board of Directors of the Corporation issued Decision No. 557/QD-MIE-HĐQT on the dismissal of Mr. Pham Thanh Dong from the position of General Director of the Corporation and Decision No. 558/QD-MIE-HĐQT on appointing Mr. Le Huy Hai, State Capital Representative, Member of the Board of Directors, and Deputy General Director of the Corporation, as Acting General Director.

- On July 16, 2024, the Board of Directors of the Corporation issued Decision No. 666/QD-MIE-HĐQT on appointing Mr. Le Huy Hai, State Capital Representative, Member of the Board of Directors, and Acting General Director of the Corporation, as the General Director.

- On December 31, 2024, the General Director of the Corporation signed Labor Contract No. 80/HDLD-MIE to hire Mr. Nguyen Van Giap to undertake the role of

Deputy General Director of MIE and issued Decision No. 1091/QĐ-MIE-TCNS assigning him the responsibilities of an Executive Deputy General Director.

2.2. Number of staffs:

As of December 31, 2024, the Corporation had a total of 830 management staff and employees.

Employee Policies: The Corporation ensures full compliance with regulations regarding social insurance, health insurance, and unemployment insurance contributions for employees.

The Corporation also nominates staff and workers to participate in training programs to enhance their skills, expertise, and professional qualifications, meeting work requirements and production demands.

3. Investment activities, project implementation

3.1. Major investments:

a) Project investments:

In 2024, MIE's total investment capital amounted to VND 3,995 billion. The primary focus was on the procurement of small-scale equipment with low value, construction of environmental-related facilities as required by regulatory authorities, and factory repairs to ensure stable and continuous business operations.

b) Financial investments:

No financial investments were made.

3.2. Subsidiaries, associated companies

a) Hanoi Mechanical Company Limited:

Hanoi Mechanical Single Member Limited Liability Company is wholly owned by MIE and is the largest subsidiary in terms of capital scale. MIE's investment in the company exceeds VND 644 billion, equivalent to 45% of the parent company's charter capital.

In 2024, the company maintained a steady and on-schedule flow of export orders from key partners, including: counterweight products for Ondo Company, manhole covers for Hasegawa Company, engine housings for TOSHIBA, gear housing for N.A Condor, hydropower equipment for VOITH, GLOBAL, and GUGLER, steel rolling components for SMS Group (Germany), load-bearing wheels for Gael Force...

For the domestic market, the company was selected by the Ministry of National Defense to be included in the National Defense Industry Mobilization List under the Hanoi Capital Command and was assigned to execute the DC82-S production project. Additionally, the company successfully fulfilled various domestic orders, including: crane structure machining for Vinalift, manufacturing cast products for Thaco, mechanical products and Hoa Phat steel rolling line components for HCD, cast products for X179 and Z125 companies, other repair orders. These efforts contributed to positive business performance throughout the year.

Business Results of Hanoi Mechanical Company Limited in 2024:

No.	Indicator	Unit	2024 Plan	2024 Actual
1	Total Revenue	Billion VND	755,0	923,43

2	Profit Before Tax	Billion VND	5,78	7,04
3	Profit After Tax	Billion VND	4,62	6,55

b) Quang Trung Mechanical Engineering Company Limited:

Quang Trung Mechanical Company is a single-member limited liability company wholly owned by MIE, with an investment capital of VND 163.327 billion, equivalent to 11.5% of the Parent Company's charter capital.

In recent years, the Company has focused on selecting potential customers with strong liquidity, high mechanical manufacturing content, and significant added value. Additionally, it continues to leverage its strengths in product quality and delivery schedule for long-standing clients such as Hitachi, Taihei, Hyosung, and GE... while actively marketing and seeking new customers. As a result, the Company has secured contracts ensuring year-round employment for its workforce.

By the end of 2024, the Company met and exceeded its annual plan, except for trade revenue, which reached 97.4% of the target due to a focus on production activities. With a strategic shift towards increasing export-oriented manufacturing and reducing the proportion of domestic products, the Company's export value achieved remarkable results, reaching USD 2.74 million—154% of the annual plan.

The Company's business performance in 2024 is as follows:

No.	Indicator	Unit	2024 Plan	2024 Actual
1	Total Revenue	Billion VND	120,0	144,0
2	Profit Before Tax	Billion VND	1,40	1,50
3	Profit After Tax	Billion VND	1,12	1,49

c) Mecanimex Products Export-Import Company Limited:

Mecanimex Company is a single-member limited liability company specializing in the import and export of mechanical products, wholly owned by MIE. The Company's investment capital amounts to VND 186.945 billion, equivalent to 13.17% of the Parent Company's charter capital.

In 2024, the implementation and completion of the 500kV Circuit 3 transmission line project before June 30, 2024, created favorable conditions for the Company's business operations. Within just the first six months of the year, the Company had nearly surpassed all key performance targets for 2024. As a result, by year-end, all assigned targets were exceeded.

However, the Company still faced challenges in its business operations. Towards the end of the year, there were fewer large-scale transmission line and substation projects, with most activities focused on completing existing projects and fulfilling small-scale orders. The Company's exports to the Japanese market were still in the early stages of cooperation, with limited order volumes and no long-term plans in place. Additionally, deteriorating infrastructure, high maintenance costs, difficulties in site arrangement, and workforce mobilization posed further operational obstacles, etc.

The Company's business performance in 2024 is as follows:

No.	Indicator	Unit	2024 Plan	2024 Actual
1	Total Revenue	Billion VND	90,0	146,85
2	Profit Before Tax	Billion VND	0,45	0,62
3	Profit After Tax	Billion VND	0,36	0,50

d) The Vietnam National Complete Equipment and Technics Import-Export Corporation Limited (Technoimport):

Technoimport Company is a single-member limited liability company specializing in the import and export of complete equipment and technical solutions, wholly owned by MIE. The Company's investment capital amounts to VND 35.893 billion, equivalent to 2.53% of the Parent Company's charter capital.

In 2024, the Corporation did not assign a business plan to the Company. Although the Company carried out the process of returning real estate properties at its Ho Chi Minh City branch and Hanoi office, its current business activities mainly consist of property leasing and some import-export operations at its branches. However, due to outstanding late payment fees related to rental debts incurred before the Company's transfer to the Corporation, its financial performance in 2024 resulted in a loss.

The Company's business performance in 2024 is as follows:

No.	Indicator	Unit	2024 Plan	2024 Actual
1	Total Revenue	Billion VND	Not Assigned	1,13
2	Profit Before Tax	Billion VND	Not Assigned	-3,04

e) Duyen Hai Mechanical Joint Stock Company:

Duyen Hai Mechanical Joint Stock Company is a joint-stock company in which MIE holds a 98.19% stake. The Company's investment capital amounts to VND 126.294 billion, equivalent to 8.9% of the Parent Company's charter capital.

In recent years, the Company has gradually shifted its market focus, transitioning toward the production of steel structures for both direct and indirect export. In 2024, export products accounted for nearly two-thirds of the Company's total revenue.

For the domestic market, the Company continues to fulfill contracts for manufacturing hydro-mechanical equipment for hydropower projects assigned by the Corporation, as well as producing spare parts for steel rolling and industrial machinery.

The Company's business performance in 2024 is as follows:

No.	Indicator	Unit	2024 Plan	2024 Actual
1	Total Revenue	Billion VND	107,0	132,7
2	Profit Before Tax	Billion VND	0,80	1,31
3	Profit After Tax	Billion VND	0,64	0,96

g) Tool Joint Stock Company No.1:

Tool Joint Stock Company No.1 is a joint-stock company in which MIE holds a 51% stake. MIE's investment in the Company amounts to VND 3.836 billion, equivalent to 0.27% of the Parent Company's charter capital.

In 2024, the Company was no longer subject to invoice suspension related to late tax payments for the relocation project. However, it continued to face financial difficulties due to capital shortages and high interest expenses on commercial bank loans. To meet the growing demand for structural product lines, the Company invested additional resources, expanded its facilities, recruited more workers, and purchased additional equipment. Despite these efforts, labor productivity remained low, and production costs were high. With the support and facilitation from the Corporation for business production activities, the company has achieved and surpassed most of the planned targets.

The Company's business performance in 2024 is as follows:

No.	Indicator	Unit	2024 Plan	2024 Actual
1	Total Revenue	Billion VND	45,0	50,4
2	Profit Before Tax	Billion VND	-1,5	-0,84
3	Profit After Tax	Billion VND	-1,5	-0,84

4. Financial situation of the Corporation

4.1. Financial situation:

Unit: Billion VND

Indicators	Year 2023	Year 2024	% change	Notes
Total asset	2.497,52	2.557,02	102,4%	
Net revenue	1.351,68	1.614,06	119,7%	
Profits from business activities	8,60	7,89	91,8%	
Other profits	-0,369	1,13		Turned Losses into Profits
Profit before tax	8,231	9,02	109,6%	
Profit after tax	6,551	7,56	115,4%	
Payout ratio	0	0	-	

Source: Audited Consolidated Financial Statements for 2023 and 2024.

4.2. Major financial indicators:

Indicators	Year 2023	Year 2024	Notes
1. <i>Solvency ratio</i> + Current ratio: Short term Asset/Short term debt + Quick ratio: <u>Short term Asset - Inventories</u> Short term Debt	1,64 0,98	1,633 0,96	
2. <i>Capital structure Ratio</i> + Debt/Total assets ratio + Debt/Owner's Equity ratio	41,98% 72,37%	43,45% 76,82%	
3. <i>Operation capability Ratio</i> + Inventory turnover: Cost of goods sold/Average inventory + Total asset turnover: Net revenue/ Average Total Assets	1,846 0,56	2,055 0,64	
4. <i>Profitability</i> + Profit after tax/ Net revenue Ratio + Profit after tax/ total capital Ratio + Profit after tax/ Total assets Ratio + Profit from business activities/ Net revenue Ratio	0,485% 0,452% 0,262% 0,636%	0,468% 0,523% 0,296% 0,49%	

Source: Audited Consolidated Financial Statements for 2023 and 2024.

5. Shareholders structure, change in the owner's equity:

5.1. Shares:

- Total number of floating shares: 141.991.500 shares.

- Types of shares: Common stock.

Of which:

+ Number of freely transferable shares: 141.931.600 shares

+ Number of preferred shares: 59.900 shares.

5.2. Shareholders structure:

a) Shareholders structure by ownership percentages:

- Major shareholders: The State shareholder, represented by the Ministry of Industry and Trade, holds 141,384,680 shares, accounting for 99.5726% of charter capital.

- Minority shareholders:

+ Employees of the Corporation hold 537,820 shares, accounting for 0.3788% of charter capital.

+ Other investors hold 69,000 shares, accounting for 0.0486% of charter capital.

b) Institutional and Individual shareholders:

- Institutional shareholders hold 141,404,680 shares, accounting for 99.5867% of charter capital.

- Individual shareholders hold 586,820 shares, accounting for 0.4133% of charter capital.

c) Domestic and foreign shareholders:

- Domestic shareholders hold 141,990,500 shares, accounting for 99.9993% of charter capital.

- Foreign shareholders: hold 1,000 shares, accounting for 0.0007% of charter capital.

5.3. Change in the owner's equity: *None.*

5.4. Transaction of treasury stocks: *None.*

5.5. Other securities: *None.*

6. Environment-Social-Governance (ESG) Report of the Company

6.1. Environmental Impact:

In pursuit of sustainable business development, the Corporation strictly complies with environmental protection regulations. It fully implements directives from the Prime Minister as well as local departments and agencies concerning water consumption, energy use, and emissions. Each unit within the Corporation has established specific regulations for workshops, departments, and divisions regarding water usage, energy consumption, and emissions, ensuring efficiency, conservation, and compliance with legal requirements.

6.2. Management of raw materials:

a) The total amount of raw materials used for the manufacture and packaging of the products as well as services of the organization during the year:

MIE's core business activities include manufacturing mechanical products, complete equipment lines, industrial construction, installation, and trade. As a result, the primary raw materials used in production are various types of iron and steel. Product packaging primarily consists of wooden planks and boards.

b) The percentage of materials recycled to produce products and services of the organization:

The proportion of recycled materials used is minimal. MIE has casting production lines that allow some surplus steel and scrap metal to be recycled as input materials for casting new components and products. Any unusable surplus material is collected and disposed of in compliance with regulations.

6.3. Energy consumption:

a) Energy consumption - directly and indirectly:

MIE guides and monitors the annual energy usage of its subsidiaries, compiles energy consumption reports, and formulates energy-saving plans for subsequent years in coordination with local Departments of Industry and Trade. The Corporation's energy consumption data for 2024 is presented below:

Energy Consumption (2024)							Converted (TOE)
Electricity (kWh)	Coal (tons)	DO (liters)	FO (liters)	Gasoline (liters)	Gas (m ³)	Others (tons)	
8.113.446	104,79	30.019,0	2.738,3	32.647	1.484,3	0,00	1.382,68

b) Energy savings through initiatives of efficiently using energy:

MIE adheres to Directive No. 20/CT-TTg of the Prime Minister on strengthening electricity savings from 2020-2025 and Decision No. 280/QĐ-TTg (2019), which approved the National Energy Efficiency Program (2019-2030). This program targets national energy savings of 5-7% by 2025 and 8-10% by 2030.

The Corporation has developed and issued regulations on energy conservation and efficient energy use within its offices and units. It has also formulated action plans, regularly monitored and inspected energy consumption in offices and enterprises, optimized the arrangement of electrical equipment, and reduced power usage during peak hours.

c) The report on energy saving initiatives:

Regulations on energy use in workshops, including pig iron and steel smelting, mechanical processing, structural fabrication, forging, stamping, etc.

Regulations on electricity usage in indirect departments and offices.

Maintenance and servicing requirements for high-loss electrical equipment.

Annual Energy Usage Planning: Based on the previous year's energy consumption data, an energy usage plan and strategy for the following year are developed, ensuring a minimum of 5% savings compared to the previous year.

Based on the established regulations and the Corporation's annual energy utilization plan, unit heads are assigned the responsibility of overseeing implementation. The monitoring and enforcement are carried out by the Company's leadership and specialized departments, with clear and specific guidelines to implement energy-saving measures and ensure strict supervision, including:

- Melting iron and steel during off-peak hours (third shift), while mold-making, raw material preparation, mold removal, and cleaning operations take place in the first and second shifts.

- Complying with operational guidelines for high-power equipment such as air compressors, shearing machines, and cutting machines to prevent idle operation and energy waste.

- Gradually replacing industrial cooling fans from three-phase to single-phase models.

- Optimizing lighting arrangements and ensuring proper switching on/off by designated personnel.

- Turning off unnecessary electrical devices before leaving rooms and completely disconnecting power when equipment is not in use after working hours. Maximizing natural lighting and ventilation, reducing artificial lighting when occupancy decreases. Designing and installing a rational general lighting system to cut at least 50% of power consumption for lighting in hallways, outdoor areas, and fences.

- Using air conditioning only when necessary, maintaining a cooling temperature of 25°C or higher. Regularly inspecting and maintaining ventilation ducts and thermal conduits to minimize energy loss. Using fans instead of air conditioners when the weather is not excessively hot.

- Purchasing LED and compact fluorescent bulbs to replace incandescent lamps in suitable areas, ensuring that only energy-efficient lighting sources are used in a short period. When replacing electrical equipment, energy-labeled products must be prioritized.

- For high-energy-loss equipment: Establishing maintenance schedules for substations, power cables, cranes, etc. to minimize avoidable losses.
- Regularly monitoring power loss factors and installing power compensators at substations with low power factors.
- Monthly tracking of energy consumption data across different units, calculating losses for each production workshop, office department, and outdoor lighting system to promptly detect and address wasteful energy usage.

Through these energy-saving measures, the Corporation and its subsidiaries have contributed to improving business efficiency, raising employee awareness of safe and efficient energy usage, and significantly enhancing overall production performance.

6.4. Water consumption:

a) Water supply and amount of water used:

The primary water source used by the Corporation for domestic and production purposes is supplied by water treatment and management units in the respective provinces and cities where the Corporation's units are located.

b) Percentage and total volume of water recycled and reused:

The percentage and total volume of recycled and reused water in the Corporation are negligible. Only cooling water for machining equipment operates in a circulating system and is periodically replaced.

6.5. Compliance with the law on environmental protection:

a) Number of times the company is fined for failing to comply with laws and regulations on environment: None.

b) The total amount to be fined for failing to comply with laws and regulations on the environment: None.

6.6. Policies related to employees:

a) Number of employees, average wages of workers:

Total number of employees as of December 31, 2024: 830 employees.

Average number of employees in 2024: 852 employees.

Average salary: VND 13.507 million per person per month.

b) Labor policies to ensure health, safety and welfare of workers:

Fully complying with occupational safety regulations as stipulated in the Labor Code and the Law on Occupational Safety and Hygiene.

Ensuring full and proper contributions to social insurance and health insurance as required by law.

Guaranteeing monthly salary payments in accordance with regulations.

Providing welfare benefits and paying attention to employees' well-being.

Equipping engineers and workers with adequate protective gear to ensure workplace safety.

In 2024, the Corporation issued several decisions related to labor policies, including signing a collective labor agreement with trade union representatives, issuing internal labor regulations, and implementing wage policies with input from trade union representatives.

c) Employee training:

Organizing training programs and sending staff for training based on the needs of departments and centers.

The Corporation's leadership is committed to encouraging employees to participate in training programs to enhance their professional capabilities and provides necessary support for study time.

6.7. Report on responsibility for local community:

The Corporation and its subsidiaries recognize that for sustainable development, businesses must not only comply with regulations ensuring production and business activities but also adhere to standards regarding environmental protection, workplace safety, gender equality, labor rights, employee training and development, and community contributions, including social welfare activities such as humanitarian and charitable initiatives...

The Corporation actively participates in movements organized by local authorities and industry agencies, supports the "Vietnamese People Prioritize Using Vietnamese Goods" campaign, contributes to local funds, supports Agent Orange victims, orphans, and visits families in difficult circumstances and policy beneficiary families.

It also collaborates with local military command units to implement national defense and security measures, ensuring public safety in the Corporation headquarters.

Furthermore, the Corporation strictly complies with local regulations on environmental protection, occupational safety, and fire prevention and control.

6.8. Report on green capital market activities under the guidance of the ssc: None.

III. REPORT AND EVALUATION OF THE BOARD OF DIRECTORS

1. Evaluation of production and business results

In 2024, Vietnam's economy recovered with a growth rate of 7.09%, exceeding the target of 6.5%. In addition, the price of iron and steel (the main input materials) decreased, the exchange rate and bank loan interest at a more appropriate level have facilitated the Corporation's production and business activities. Although there are still many inherent difficulties such as outdated technology, machinery, lack and weakness of financial resources as well as human resources, the change of senior leadership (General Director of the Corporation) ... with a proactive approach to addressing these challenges, combined with the strong direction from the Corporation's leadership and its member units, MIE has achieved relatively good business results. Most of the units within the Corporation have met or exceeded their business targets for the year, especially in terms of revenue, industrial production revenue, and profit.

As a result, the consolidated business production results of the Corporation have been quite positive, reflected in key indicators such as industrial production value, total revenue, pre-tax and after-tax profits, and employee income, all exceeding the targets approved by the General Meeting of Shareholders, specifically as follows:

- Total revenue: 1,638.87 billion VND, achieving 121.04% of the annual plan.
- Industrial production value: 1,380.04 billion VND, achieving 121.91% of the annual plan; Industrial production revenue: 1,321.86 billion VND, achieving 115.04% of the annual plan.
- Pre-tax profit: 9.02 billion VND, achieving 170.23% of the annual plan. The consolidated pre-tax profit of the Corporation exceeded the annual plan because most

units exceeded their profit plans, with two units reporting lower actual losses than expected losses (Company No. 1 Tools, Industrial Construction Company), and only Technoimport Company incurred a loss of -3.04 billion VND.

- Average income: 13.507 million VND/person/month, achieving 115.35% of the annual plan..

2. Financial situation

The Parent Company has always ensured the effective management of finances, working with credit institutions to secure sufficient capital for production and business activities. However, there are still some issues that need to be focused on and addressed: the outstanding issues from old projects and the recovery of debts. Despite a strong determination to implement many measures to resolve these issues definitively, avoid unnecessary costs, and quickly recover capital for production and business activities, the results achieved are still modest.

Most of the subsidiaries do a good job of balancing cash flow for production and business, making good use of working capital and customer capital to meet capital needs for operations. However, subsidiaries still have many inherent difficulties: most of the machinery lines are outdated, the efficiency of using fixed assets is not high, some machine lines have not been fully exploited, some equipment has not been fully compensated for depreciation costs, etc financial problems have not yet been handled and overcome... leading to low operational efficiency.

3. Improvements in Organizational Structure, Policies, and Management:

3.1. Improvements in Organizational Structure:

None.

3.2. Improvements in Policies:

None.

4. Future development plan

High specialization in the main production and business lines of the Corporation.

Promote the development of the market for traditional branded goods.

Promote exports, expand partners, markets, and equipment manufacturing fields for industries. Sharply increase the proportion of export revenue to total revenue.

4.1. For the Parent Company:

The Parent Company is the center, creating a mechanism, cohesion, and close coordination with subsidiaries to promote all the strengths of each unit, as well as creating synergy for the Corporation to have sufficient capacity to bid and receive bids for complex and high-value items and works in the thermal power industry. hydropower, renewable electric energy, chemicals, cement, food, domestic water treatment, wastewater, clean energy, renewable energy.

4.2. For subsidiaries:

Actively promote the development of the domestic market and export key and traditional branded products: Machine tools, cutting tools, regulated goods, casting products, transformer shells, steel structures with mechanical processing, spare parts... supply to industries.

5. Management's Explanation of the Audit Opinion.

5.1. The Auditor's Opinion Except for the Matters Stated in the 2024 Audited Consolidated Financial Statements:

(1) As presented in Section 5.3; Section 5.4; Section 5.5, Part 5 "Notes to the Consolidated Financial Statements", the Corporation has a number of outstanding debts on December 31, 2024 as follows: Accounts receivable from customers of The Vietnam National Complete Equipment And Technics Import Export Corporation Limited: VND 59,039,493,041; Advance payments to sellers of Mechanical Products Export- Import Company Limited: VND 20,549,503,289; Other receivables of The Vietnam National Complete Equipment And Technics Import Export Corporation Limited: VND 6,115,416,932. These are outstanding debts on September 30, 2014 (the time of determining the enterprise value for equitization) but have not been processed when determining the enterprise value as well as when announcing the enterprise value for equitization and the accounts receivable of Mechanical Products Export- Import Company Limited arising after September 30, 2014 that are overdue for payment on December 31, 2024 with a value of: VND 20,848,537,213 (for which a provision of VND 543,275,781 has been recognized). At the time of issuance of this Report, the Parent Company and four wholly-owned subsidiaries are awaiting approval from the competent authority for the equitization settlement and the settlement of related issues, including outstanding debts. Therefore, the Corporation has not yet made provisions for doubtful debts for these debts. We were also unable to perform alternative audit procedures to assess the value of the provisions required to be made on December 31. Therefore, we are unable to determine whether any adjustments to these figures are necessary.

(2) As presented in Section 5.3; Section 5.4; Section 5.5, Part 5 "Notes to the Consolidated Financial Statements", the Corporation has a number of outstanding debts on December 31, 2024 as follows: Accounts receivable from customers: VND 328,790,740, Prepayments to sellers: VND 234,572,661, Other receivables: VND 18,184,136,530. These are outstanding debts related to the case that occurred at the General Import-Export Trading Enterprise under Quang Trung Mechanical Engineering Company Limited (Subsidiary). According to the Consolidated Financial Statements for the year ending December 31, 2024 of Quang Trung Mechanical Engineering Company Limited, due to the fact that the case is in the process of execution, Quang Trung Mechanical Engineering Company Limited has not yet determined the loss for the above doubtful debts. On December 31, 2024, the Corporation has not made any provision for doubtful debts for these debts. We are also unable to perform alternative audit procedures to evaluate the value of the provisions to be made on December 31, 2024. Therefore, we are unable to determine whether it is necessary to adjust these figure.

5.2. Explanation:

(1) Regarding the Opinion on Receivables at Subsidiaries, the Corporation would like to explain as follows:

Similar to previous explanations, the receivables at the subsidiaries include some overdue receivables arising before September 30, 2014 (the date when the business valuation for equitization was determined). Currently, the subsidiaries are waiting for the relevant authorities to approve the finalization of the equitization process and address related issues, including the above-mentioned outstanding receivables. The relevant authorities are still in the process of finalizing the equitization at the Corporation, and thus, the Corporation has not yet assessed the impairment of receivables from these two subsidiaries in the 2024 audited consolidated financial statements.

Once the relevant authorities finalize the equitization process, the Corporation will make adjustments as required by regulations. The Corporation has already sent

documents to the Ministry of Industry and Trade to urge the completion of the equitization process through official letters No. 726/CV-MIE-TCKT dated July 21, 2021, No. 212/CV-MIE-TCKT dated March 25, 2022, and No. 286/CV-MIE-TCKT dated April 14, 2023, but has not yet received any response.

(2) Regarding the Audit Opinion Related to the Ongoing Legal Case at the General Import-Export Trading Enterprise – A Subsidiary of Quang Trung Mechanical Corporation (subsidiary):

In 2022, the Hanoi Higher People's Court issued a final appellate judgment No. 536/2022/HS-PT dated August 11, 2022, which has been effective since the date of the judgment.

In 2024, the Company continued to take legal action to file a lawsuit against Mr. Nguyễn Duy Xuyên and Mrs. Thân Thị Nhậm (jointly liable) to demand compensation for the damages caused to the Enterprise and the Company. After a long period of providing documents and explanations as required by the Hoang Mai District People's Court, the case has been accepted by the Court. At the time of preparing the 2024 audited consolidated financial statements, as the case was still in the enforcement phase, the Company had not yet determined the impairment of the difficult-to-collect receivables. Therefore, neither the Company nor the Corporation has made provisions for these receivables. Once the enforcement process is concluded, the Company and the Corporation will settle these receivables. As a result, the audit firm will no longer issue a qualified opinion on this matter.

6. Assessment reports related to the Corporation's environmental and social responsibilities

6.1. Assessment related to environmental indicators (water consumption, energy, emissions, etc.):

For the sustainable development goal of the enterprise, the Board of Directors of the Corporation always implements the guidelines and policies of the Board of Directors and closely directs, requiring the heads of units, heads of departments, departments and divisions to propagate and disseminate to all employees to strictly implement the provisions of the environmental law. fully implement and implement the Prime Minister's Directives, regulations of local Departments, Departments and Branches on tasks such as: Water consumption, energy use, emissions, etc. Units must develop and promulgate specific regulatory documents of each workshop and indirect departments on water use, energy use, emissions, etc. ensuring thrift, efficiency and compliance with regulations.

Develop plans, urge, inspect and regularly report on the implementation of promulgated regulations.

Compare this year's targets with the previous year to make reasonable adjustments.

6.2. Assessment related to employee issues:

In 2024, the Corporation will have enough jobs to meet the labor needs of employees throughout the Corporation.

The Corporation shall fully fulfill its responsibilities to ensure the interests of employees in accordance with the provisions of the Law on Labor.

6.3. Assessment related to the responsibility of enterprises to the local community:

The Board of Management shall implement and request units to perform relevant work for the local community, specifically:

- Ensure a multicultural workforce to be worthy of and enrich business communities.

- Improve the quality of life of employees.
- Promote local development, equity, inclusiveness and sustainability.
- Develop a culture of environmental responsibility in the workforce and workspace of the enterprise.
- Towards diversity and inclusion as a catalyst for change.

IV. EVALUATION OF THE BOARD OF DIRECTORS ON THE OPERATION OF THE CORPORATION

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

1.1. Regarding production and business activities:

The Board of Directors has directed and supervised the Board of Management in implementing the 2024 business plan according to the Resolution of the 2024 Annual General Meeting of Shareholders which has been approved. The parent company and its subsidiaries are trying to complete the assigned production and business plan.

The results of production and business activities in 2024 are as follows:

Unit: Billion VND

TT	Quota	Parent Company		Consolidation of Corporations	
		Plan for 2024	Implementation in 2024	Plan for 2024	Implementation in 2024
1	Total Revenue	300,0	316,27	1.354,0	1.638,87
2	Production value	228,0	211,29	1.132,0	1.380,04
3	Profit before tax	0,77	2,43	5,30	9,02
4	Profit after tax	0,62	1,93	3,46	7,56
4	Average income (million/month/year)	19,06	21,33	11,71	13,51

The Corporation's production and business activities still focus on traditional fields and products. In 2024, most of the main consolidated targets of the Corporation will exceed the plan with a positive rate, especially the LNT and LNST indicators have achieved high results.

The parent company, except for the industrial production value and industrial production revenue of the parent company, has not completed the plan due to delays in some construction projects, the remaining targets have exceeded the plan, of which the pre-tax profit target was exceeded by 170.23%, while the after-tax profit target was exceeded by 218.52%.

Units in the Corporation operate production and business activities stably, grow and exceed the assigned plan, ensuring jobs and income for employees.

1.2. The implementation of the restructuring of the Corporation and its subsidiaries:

The focus in 2024, although it has actively implemented the restructuring of branches, dependent units and inefficient business units so as not to affect the Corporation's production and business results. However, the results are still not as expected.

1.3. Personnel work:

In 2024, the Corporation will have major changes in senior personnel (change of General Director, members of the Board of Directors). Therefore, it is necessary to continue to consolidate the management positions at the Parent Company as well as its subsidiaries, creating stability for the management organization and operation of the Corporation. However, at present, there is a shortage of managers in the Corporation as well as in units, especially at the parent company, one person has to concurrently take on many jobs.

1.4. Financial work:

Most of the units ensure the provision of capital for production and business activities. At some subsidiaries, due to objective reasons of not being able to borrow capital from credit institutions, the parent company has implemented solutions to help units to stabilize production and business activities.

However, in some units, some financial indicators are still at risk of not being really safe. In addition, long-term financial existences have hardly changed, especially bad debts and slow inventory.

Production and business efficiency is still low, all units have no profits remitted (limited liability companies) or no remaining profits to distribute dividends (joint stock companies). In 2024, some units will suffer losses such as Tool 1, Technoimport.

1.5. Investment and procurement of assets:

The Corporation's investment and asset procurement in 2024 mainly implements the procurement of small and retail equipment with small value, builds items related to environmental issues at the request of competent agencies and repairs factories to ensure stable production and business activities continuously with a total value of about VND 3,995 billion.

Due to the limited source of operating capital, investment and procurement activities are only carefully considered, calculated and saved by units on the principle of ensuring that investment capital is promoted with the highest efficiency.

1.6. Other activities:

Activities related to environmental and social responsibility: Good implementation of environmental and social work in the community.

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

The Board of Directors has supervised the Board of Management in the administration in order to implement the resolutions and decisions of the Board of Directors:

- The Board of Management has implemented and operated the Corporation's activities in accordance with its functions and tasks. Report and consult the Board of Directors on prominent and unusual issues within the scope of the Board's decision. Organize the strict implementation of resolutions and decisions of the Board of Directors.

- Report on the situation of production and business activities, financial situation of the Corporation as well as its member units. Reports are reported by the General Manager during Board meetings. For problems arising in the process of administration, promptly report and consult the Board of Directors.

- Be proactive in developing production and business plans in 2024: Consolidating the Corporation and the Parent Company and submitting it to the Board of Directors for approval and approval by the General Meeting of Shareholders; Organize the implementation of production and business tasks according to the plan approved by the General Meeting of Shareholders and approved by the Board of Directors.

- Organize the financial supervision of subsidiaries according to the Corporation's Supervision Regulation promulgated and report the supervision results to the Board of Directors, in order to improve corporate governance at the Corporation.

- Active in debt collection, however, due to many objective factors, the debt recovery has results but has not met expectations.

- To be active and proactive in formulating and adjusting regulations and regulations to suit the situation of enterprise operations, creating a legal basis for enterprise management.

- To be proactive in proposing the settlement of the shortcomings of a number of contracts and projects.

3. Plans and orientations of the Board of Directors

3.1. Develop a production and business plan in 2025 and submit it to the General Meeting of Shareholders for approval.

3.2. Instructed the General Director to effectively implement the plan approved by the General Meeting of Shareholders, striving to implement the production and business plan in 2025 at the highest level. Strictly implement the resolutions and decisions of the Board of Directors and at the same time propose appropriate management and governance solutions for the Corporation's operations.

3.3. Continue to carry out the restructuring of the parent company's assisting apparatus to operate effectively, promote collective strength and optimize costs.

3.4. Instructed the Board of Management to perform tasks related to the handover of the owner from the Ministry of Industry and Trade to the State Capital Investment and Trading Corporation. Review the equitization settlement dossiers that have been made to be ready to serve the settlement work under the direction of competent authorities.

3.5. Direct the Board of Management to improve the efficiency of capital use.

3.6. To concentrate resources, step by step solve old shortcomings, and make the management of capital and assets healthy.

3.7. Continue to strengthen the management and governance at companies with contributed capital of MIE in order to improve the efficiency of investment capital at units.

3.8. Supervise and direct the General Director and other managers in the daily operation of MIE, as well as in the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

3.9. Fully and seriously implement the directions of the Ministry of Industry and Trade through the capital representative.

V. CORPORATE GOVERNANCE

1. Board of Directors

1.1. Members and structure of the Board of Directors:

The list of members of the Board of Directors

No.	Full Name	Position	Date/Place of Birth	Professional Qualification	ID Number / Issue Date / Place of Issue	Number of Shares Represented and Owned	Ownership and Representation Ratio (%)	Notes
1	Tran Quoc Toan	Chairman of the Board of Directors	18/01/1968 Dong Lam, Tien Hai, Thai Binh	Bachelor of Finance and Accounting	034068010491 10/5/2021 PDAMSO	- Individual: 9.600 State capital representative : 63.987.198	- Individual: 0,00676 - State capital representative: 45	Elected at the 2021 AGM Term: 2021–2026
2	Le Huy Hai	Board Member	12/8/1976 Ha Thai, Ha Trung, Thanh Hoa	Engineer in Electrical and Construction Engineering	038076016280 31/7/2023 PDAMSO	- State capital representative : 28.094.890	- State capital representative: 19,785	Elected at the 2024 AGM Term: 2021–2026
3	Hoang Minh Viet	Board Member	01/9/1963 Gia Phu, Gia Vien, Ninh Binh	Bachelor of Economic Law	037063004128 19/4/2021 PDAMSO	- Individual: 1.100	- Individual: 0,00077	Elected at the 2021 AGM Term: 2021–2026
4	Cu Ngoc Phuong	Board Member	12/4/1966 Nguyen Trai, An Thi, Hung Yen	Mechanical Engineer	033066003769 28/6/2021 PDAMSO	0	0	Elected at the 2021 AGM Term: 2021–2026
5	Vu Trung Thuc	Board Member	07/8/1978 Phuc Tien, Phu Xuyen, Ha Noi	Engineer in Mechanical and Computational Engineering	001078004419 10/5/2021 PDAMSO	- Individual: 1.300 - State capital representative : 21.207.702	- Individual: 0,00092 - State capital representative: 15	Elected at the 2nd EGM in 2024 Term: 2021–2026
6	Tran Thi Thu Trang	Former Board Member	04/9/1974 Bai Chay, Hon Gai, Quang Ninh	Bachelor of Economics	022174000007 08/5/2021 PDAMSO	- Individual: 9.700	- Individual: 0,00683	Elected at the 2021 AGM Term: 2021–2026

No.	Full Name	Position	Date/Place of Birth	Professional Qualification	ID Number / Issue Date / Place of Issue	Number of Shares Represented and Owned	Ownership and Representation Ratio (%)	Notes
								(Resigned as BM effective 15/03/2024)
7	Pham Thanh Dong	Former Board Member	02/1/1974 Ha Noi	Master of Engineering	001074005357 24/6/2021 PDAMSO	- Individual: 2.100	- Individual: 0,00148	Elected at the 2022 AGM Term: 2021–2026 (Resigned as BM effective 06/09/2024)

1.2. The committees of the Board of Directors: None.

1.3. Activities of the Board of Directors:

In 2024, in compliance with the provisions of the Enterprise Law, the Charter of Organization and Operation of the Corporation, and the requirements for governance and business operations, the Board of Directors of the Corporation held 22 in-person meetings, conducted 11 rounds of written consultations, and issued 71 resolutions and 35 decisions.

1.4. Activities of the Board of Directors independent members: None.

1.5. the list of members of the Board of Directors possessing certificates on corporate governance. The list of members of the Board of Directors participating in corporate governance training programs in the year: None.

2. Board of Supervisors

2.1. Members and structure of the Board of Supervisors:

The list of members of the Board of Supervisors

No.	Full Name	Position	Date/Place of Birth	Professional Qualification	ID Number / Issue Date / Place of Issue	Shares Represented and Owned	Ownership and Representation Ratio (%)	Notes
1	Dinh Quang Hoa	Head of Board of Supervisors	05/4/1973 Cam binh, Hai Duong	Bachelor of Economics	030073003308 08/12/2021 PDAMSO	0	0	

N o.	Full Name	Position	Date/Place of Birth	Professional Qualification	ID Number / Issue Date / Place of Issue	Shares Represented and Owned	Ownership and Representation Ratio (%)	Notes
2	Le Thi Minh Huyen	Member of Board of Supervisors	26/7/1972 Vinh Phuc	Bachelor of Economics	026172007322 17/5/2021 PDAMSO	0	0	
3	Nguyen Thi Khanh Ly	Member of Board of Supervisors	22/12/1983 Quynh Hong, Quynh Phu, Thai Binh	Bachelor of Economics	034183000120 10/7/2021 PDAMSO	0	0	

2.2. Activities of the Board of Supervisors:

a) The Board of Supervisors has successfully completed the following tasks:

- Assigned specific tasks to each member of the Board of Supervisors.
- Collaborated with relevant departments to develop a plan for inspecting and monitoring the financial reports of subsidiaries for 2024.
- Attended all Board of Directors meetings, monitored resolutions and decisions to stay informed about directives, business operations, and the implementation of tasks by the Board of Directors and the Board of Management.
- Reviewed and assessed the 2024 consolidated financial statements audited by CPA Vietnam Auditing Co., Ltd.
- Performed other duties as stipulated in the Organization and Operations Regulations of the Board of Supervisors and in accordance with legal provisions on the Board of Supervisors' authority.
- Supervised the management activities of the Board of Directors and the operations of the Board of Management based on the Board of Supervisors' regulations. Additionally, monitored the procedures and organization of the 2024 Annual General Meeting of Shareholders to ensure compliance with legal regulations and the Corporation's Charter.

b) Coordination Between the Board of Supervisors, the Board of Directors, and the Board of Management:

- Monitored the implementation of resolutions and decisions issued by the Board of Directors.
- The Board of Supervisors, the Board of Directors, the Board of Management, and senior management of the Corporation maintained close coordination in governance, minimizing risks in business operations.
- The Board of Directors and the General Director ensured timely and accurate information disclosure in compliance with legal regulations. Key information regarding business operations and the Corporation's financial status was publicly available on the Corporation's website.

- The Board of Directors and the Board of Management facilitated the Board of Supervisors in accessing relevant information and documents related to the Corporation's business operations upon request.

c) Other activities of the Board of Supervisors (if any): None.

d) Board of Supervisors's meetings:

No.	Full Name	Position	Meetings Attended	Attendance Rate	Reason for Absence	Dismissal /Appointment of BoS Members
1	Dinh Quang Hoa	Head of BoS	06/06	100%	-	-
2	Le Thi Minh Huyen	Member of BoS	06/06	100%	-	-
3	Nguyen Thi Khanh Ly	Member of BoS	06/06	100%	-	-

3. Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors.

3.1. Salary, rewards, remuneration and benefits:

No.	Full Name	Position	Salary and Remuneration in 2024 (VND/year)	Notes
A	BOD, EB		1.537.714.152	
1	Tran Quoc Toan	Chairman of the Board of Directors	443.232.000	
2	Le Huy Hai	Board of Directors Member, General Director	218.398.800	- Acting General Director from 27/06/2024 - General Director from 16/07/2024
3	Pham Thanh Dong	Former BoD Member, Former General Director	320.760.000	- Dismissed as General Director from 27/06/2024 - Dismissed as BoD Member from 06/09/2024
4	Vu Trung Thuc	BoD Member, Deputy General Director	201.233.000	- Standing Deputy General Director from 28/05/2024 - BoD Member from 06/09/2024
5	Hoang Minh Viet	Board Member	268.709.400	

No.	Full Name	Position	Salary and Remuneration in 2024 (VND/year)	Notes
6	Cu Ngoc Phuong	Board Member	70.000.000	
7	Tran Thi Thu Trang	Former Board Member	15.380.952	- Dismissed as BoD Member from 15/03/2024
B	Board of Management		123.000.000	
1	Le Huy Hai	Deputy General Director (concurrently)	42.000.000	
2	Vu Trung Thuc	Deputy General Director (concurrently)	25.000.000	
3	Dau Huy Ngoc Linh	Deputy General Director (concurrently)	56.000.000	
C	Board of Supervisors		390.424.000	
1	Dinh Quang Hoa	Head of Board of Supervisors	332.424.000	
2	Nguyen Khanh Ly	Member of BoS	29.000.000	
3	Le Thi Minh Huyen	Member of BoS	29.000.000	
D	Other Executives		233.092.000	
1	Nguyen Ngoc Hung	State Capital Representative (concurrently)	82.000.000	
2	Dinh Hong Mai	Chairperson of the Corporation's Trade Union	151.092.000	
E	Total		2.284.230.152	

3.2. Share transactions by internal shareholders: Không có.

3.3. Contracts or transactions with internal shareholders: Không có.

3.4. Assessing the Implementation of regulations on corporate governance:

a) The Corporation adheres to corporate governance in compliance with legal regulations and its internal governance policies, thereby defining the authority, responsibilities, and working relationships between the Board of Directors, the General Director, and the Board of Supervisors.

Board of Directors' Activities: In 2024, the Corporation's Board of Directors issued resolutions and decisions, directing and overseeing the Board of Management in their implementation.

Board of Management's Activities: The Management Board complied with the resolutions and decisions of the Board of Directors and submitted matters within its authority for approval. The General Director managed and operated the Corporation's business activities while ensuring compliance with the Corporation's Charter, Financial Management Regulations, and Investment Project Management Regulations....

Board of Supervisors' Activities and the Role of Supervisors:

- The Board of Supervisors monitored the activities of the Board of Directors and the Board of Management based on its operational regulations.

- The Head of the Board of Supervisors attended all Board of Directors meetings, reviewed resolutions and decisions, and ensured that meeting procedures aligned with legal requirements and the Corporation's Charter.

b) Information Disclosure and Transparency:

The Corporation discloses information in accordance with regulations applicable to large public companies under the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, Decree No. 47/2021/ND-CP dated April 1, 2021, the Securities Law No. 54/2019/QH14 dated November 26, 2019, Circular No. 96/2020/TT-BTC dated November 16, 2020, Decision No. 606/QĐ-SGDHN dated September 29, 2016, and the Corporation's Information Disclosure Regulations.

In 2024, the Corporation made both periodic and extraordinary disclosures, including:

- The periodic information disclosures:

- + List of state shareholders and major shareholders for 2023 and the first half of 2024.

- + Business performance evaluation report for 2023.

- + Announcement of the selected auditing firm for the 2024 financial statements.

- + Q4 2023 financial statements.

- + Audited combined and consolidated financial statements for 2023.

- + Q1, Q2, semi-annual, and Q3 2024 financial statements.

- + Corporate governance report for 2023.

- + 2023 annual report.

- + Corporate governance report for the first half of 2024.

- General Meeting of Shareholders Disclosures:

- + Disclosure of information related to the 2024 Annual General Meeting of Shareholders and accompanying documents.

- + Disclosure of information related to the 2024 Extraordinary General Meeting of Shareholders and accompanying documents.

- Extraordinary Disclosures:

- + Announcement on the organization of the 2024 Extraordinary General Meeting of Shareholders.

- + Invitation to attend the 2024 EGM.

+ Announcement on personnel changes: Dismissal of Ms. Tran Thi Thu Trang from the position of Board Member and election of Mr. Le Huy Hai as a Board Member of MIE.

+ Results of the 2024 EGM.

+ Announcement on the stock status of MIE shares on the UPCOM trading system.

+ Explanation regarding the Hanoi Stock Exchange's decision to maintain the warning status on MIE shares.

+ Announcement on the authorization for information disclosure effective from June 12, 2024.

+ Announcement on personnel changes: The Board of Directors of the Corporation appoints Mr. Le Huy Hai as Acting General Director.

+ Announcement on the schedule for the Extraordinary General Meeting of Shareholders and the final registration date for shareholder participation in the second 2024 EGM.

+ Announcement on personnel changes: The Board of Directors of MIE appoints the General Director.

+ Announcement on the authorization for information disclosure.

+ Announcement on amendments to the Enterprise Registration Certificate: Change of the Legal Representative.

+ Invitation to attend the second 2024 EGM.

+ Announcement on shareholder information review.

+ Announcement on personnel changes: Dismissal and additional election of Board Members.

+ Results of the second 2024 EGM.

+ Announcement on the continued suspension of business operations for the Corporation's branch in Ho Chi Minh City.

+ Other disclosures in accordance with information disclosure regulations.

c) Shareholder Rights and Fair Treatment:

The Corporation ensures that employee-shareholders can exercise their rights and fulfill their obligations as shareholders in accordance with the Organization and Operations Charter. It promotes their role and responsibility in corporate management and oversight.

VI. FINANCIAL STATEMENTS

1. Auditor's opinions

1.1. Financial Supervision by the Ministry of Industry and Trade over the Parent Company

Financial supervision will be conducted in the near future.

1.2. Financial Supervision by the Parent Company over Subsidiaries

The Corporation plans to conduct financial supervision of its subsidiaries starting from the end of April.

2. Auditor's opinions

The auditor's opinions have been explained in Section III, Item 5 of this Report.

3. Audited financial statements

The 2024 Consolidated Financial Statements and 2024 Combined Financial Statements of the Corporation have been audited and disclosed on the Hanoi Stock Exchange, the State Securities Commission, the Enterprise Information Portal, and the website of MIE - CTCP ([link: https://mie.com.vn/bao-cai-tai-chinh.html](https://mie.com.vn/bao-cai-tai-chinh.html)).

4. Other Activities

4.1. The implementation of divestment from non-core investments

In 2024, the divestment of non-core investments by some subsidiaries (such as Hanoi Mechanical Company and Mecanimex Company) has not shown significant progress compared to 2022.

4.2. Compliance with Tax Obligations

Overall, the subsidiaries of MIE have strictly complied with tax regulations and generally do not experience prolonged delays in tax declaration and payment. However, Technoimport Company and Industrial Construction Company have faced exceptions.

4.3. Implementation of Reporting Regime

- Parent Company: In 2024, the Parent Company has strictly complied with the regulations on financial reporting and supervisory reporting of the Corporation.

- Subsidiaries: Most subsidiaries have adhered to the deadlines for submitting financial reports and supervisory reports.

However, moving forward, a review of report quality is necessary to ensure an accurate assessment of the overall situation.

Recipients:

- As above;
- BoD, BoS(for reporting);
- Department: HR; FA;
- Archived: VT, EMMD.

**CONFIRMATION BY THE
COMPANY'S LEGAL
REPRESENTATIVE**

(Signature, full name and seal)

TỔNG GIÁM ĐỐC



Le Huy Hai