

**MECHANICAL ENGINEERING SERVICE  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: 40/TB-CDCT  
Re: 2026 Annual General Meeting of  
Shareholders

Hanoi, April 15, 2026

**INFORMATION DISCLOSURE**

To: - State Securities Commission of Vietnam;  
- Hanoi Stock Exchange;  
- Shareholders.

**I. INTRODUCTION OF THE INFORMATION DISCLOSURE ORGANIZATION:**

1. Organization name: **Mechanical Engineering Service Joint Stock Company.**
2. Address: 8th Floor, Tower A, Sky Tower Building, 88 Lang Ha Street, Lang Ward, Hanoi.
3. Stock code: **MES**
4. Tel: 024 39331768 / 39332225 – Fax: 024 39332225

**II. INFORMATION DISCLOSURE CONTENT:**

Mechanical Engineering Service Joint Stock Company hereby discloses the Resolution, Minutes and documents of the Annual General Meeting of Shareholders 2026 of the Company held on April 15, 2026 have been approved.

Detailed information is published on the website: [mesc.com.vn](http://mesc.com.vn) and in the attached documents.

Mechanical Engineering Service Joint Stock Company hereby undertakes that the disclosed information is true and accurate and takes full responsibility for the disclosed content.

Sincerely./.

**Recipients:**

- As above;
- Board of Directors; Supervisory Board;
- Posting on website; CIMS;
- Archived: TCHC, TSKT.

**ON BEHALF OF THE BOARD  
OF DIRECTORS**

**CHAIRMAN**



No.: 08/2026/NQ-DHDCD

Hanoi, April 15, 2026

**RESOLUTION  
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY**

**Pursuant to:**

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022; Law No. 76/2025/QH15 dated June 17, 2025, and relevant guiding documents;
- The Law on Securities No. 54/2019/QH14 adopted by the National Assembly on November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and its implementing guidelines;
- The Charter on Organization and Operation of Mechanical Engineering Service Joint Stock Company ("the Company");
- The Minutes of the 2026 Annual General Meeting of Shareholders No. 18/2026/BB-DHDCD dated April 15, 2026, of Mechanical Engineering Service Joint Stock Company.

**RESOLVES:**

**Article 1. The General Meeting of Shareholders ("GMS") of Mechanical Engineering Service Joint Stock Company has voted to approve the following resolutions:**

1. **Resolution No. 01:** Approval of the Report on the Board of Directors' performance in 2025 and the orientation and tasks for 2026.
2. **Resolution No. 02:** Approval of the Supervisory Board's monitoring report for 2025.
3. **Resolution No. 03:** Approval of the Report on business and production results for 2025 and the business and production plan for 2026.
4. **Resolution No. 04:** Approval of the audited financial statements for 2025 as submitted under Proposal No. 08/2026/TTr-HDQT dated March 12, 2026.
5. **Resolution No. 05:** Approval of Proposal No. 09/2026/TTr-HDQT dated March 12, 2026 regarding the plan for distribution of after-tax profit for 2025.
6. **Resolution No. 06:** Approval of Proposal No. 10/2026/TTr-HDQT dated March 12, 2026 regarding the remuneration plan for members of the Board of Directors and the Supervisory Board for 2026.
7. **Resolution No. 07:** Approval of Proposal No. 11/2026/TTr-BKS dated March 12, 2026 regarding the selection of an Independent Auditing Firm to conduct the Semi-Annual Financial Statement review and the audit of the 2026 Financial Statements of the Company.





The General Meeting of Shareholders approves and authorizes the Board of Directors to select an auditing firm to conduct the review of the semi-annual financial statements and the audit of the Company's 2026 financial statements, from among the list of auditing firms for 2026 approved by the State Securities Commission for auditing public interest entities.

**Article 2:** This Resolution shall take effect from the date of signing. Shareholders, the Board of Directors, the Supervisory Board, the General Director, Heads of Departments/Divisions/Branches and affiliated units of the Company, and relevant individuals shall be responsible for the implementation of this Resolution. /.

**Recipients:**

- Shareholders of the Company (for reporting purposes);
- Board of Directors, Supervisory Board (for information);
- Board of General Directors (for implementation);
- Archived: VP, VT;

**ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS**



**MECHANICAL ENGINEERING SERVICE  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

No.: 18/2026/BB-DHDCD

Hanoi, April 15, 2026

**MINUTES OF  
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Company name : **MECHANICAL ENGINEERING SERVICE JOINT STOCK COMPANY**  
("COMPANY")

Stock code : **MES**

Business Registration Certificate No. : 0100106190 issued by the Hanoi Authority for Planning and Investment, amended for the 12th time on October 19, 2022

Head office address : 8th Floor, Tower A, Sky Tower, 88 Lang Ha Street, Lang Ward, Hanoi City

Telephone : (84-24) 3933 2225 Fax: (84-24) 3933 2225

Meeting time : From 07:30 AM on April 15, 2026

Meeting venue : Conference Hall of the Company, 8th Floor, Tower A, Sky Tower, 88 Lang Ha Street, Lang Ward, Hanoi City.

**A. ATTENDEES OF THE GENERAL MEETING AND VALIDITY OF THE MEETING:**

**1. Attendees of the General Meeting**

- **Shareholders:** All shareholders currently holding shares of the Company as of the shareholder record date of **March 12, 2026**. *(The list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders ("AGM") is provided by the Viet Nam Securities Depository and Clearing Corporation).*
- **Members of the Board of Directors, the Supervisory Board, the incumbent Board of General Directors, and members of the General Meeting Organizing Committee.**

**2. Validity of the General Meeting**

At 07:30 AM, the General Meeting heard Mr. To Huu Chung, Head of the Shareholder Eligibility Verification Committee, report the results of shareholder eligibility verification as follows:

- The total number of shareholders of the Company as of the shareholder record date entitled to attend the meeting (March 12, 2026) is **101** shareholders, holding a total of **18,600,000** voting shares, representing 100% of the total outstanding voting shares.

+ Number of attending shareholders: **21** shareholders attending in person and by proxy, representing ownership of 18,438,200 shares (equivalent to **18,438,200** voting rights), accounting for **99.1301%** of the total outstanding voting shares.

+ Number of absent shareholders: **80** shareholders, representing **161,800** shares, accounting for **0.8699%** of the total outstanding voting shares.



Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022; Law No. 76/2025/QH15 dated June 17, 2025, and relevant guiding documents; pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly on November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 adopted by the National Assembly on November 29, 2024, and its implementing guidelines; and pursuant to the Company's Charter on Organization and Operation, the number of shareholders attending in person and by proxy who are duly qualified to attend the 2026 Annual General Meeting of Shareholders, and the proportion of shares held by the attending shareholders/shareholder representatives, ensure that the General Meeting of Shareholders is conducted in a lawful manner.

## **B. AGENDA OF THE GENERAL MEETING:**

### **I. OPENING OF THE MEETING**

The General Meeting heard Mr. To Huu Chung, on behalf of the Organizing Committee, deliver the opening speech of the Meeting.

### **II. APPROVAL OF THE PRESIDIUM, SECRETARIAT, AND VOTE COUNTING COMMITTEE**

#### **- The Presidium consists of:**

- + Mr. Cao Tien Dung      – Chairman of the Board of Directors - Chairperson of the Meeting
- + Mr. Tran Minh Cuong      – Member of the Board of Directors - Member of the Presidium

#### **Voting results for the election of the Presidium:**

- *Voting method: Raising voting cards*
- *Total valid votes: 18,438,200 votes, representing 100%*
- + *Votes in favor: 18,438,200 votes, representing 100%*
- + *Votes against: 0 votes, representing 0%*
- + *Abstentions: 0 votes, representing 0%*
- *Total invalid votes: 0 votes, representing 0%*

Accordingly, the General Meeting approved the composition of the Presidium with a 100% approval rate.

#### **- Secretariat:**

- + Mr. Ngo Hong Van – Head of the Secretariat
- + Ms. Nguyen Thi Minh Giang – Member of the Secretariat

#### **Voting results for the election of the Secretariat:**

- *Voting method: Raising voting cards*
- *Total valid votes: 18,438,200 votes, representing 100%*
- + *Votes in favor: 18,438,200 votes, representing 100%*
- + *Votes against: 0 votes, representing 0%*
- + *Abstentions: 0 votes, representing 0%*
- *Total invalid votes: 0 votes, representing 0%*

Accordingly, the General Meeting approved the composition of the Secretariat with a 100% approval rate.

#### **- Vote Counting Committee:**

- + Ms. Tran Phuong Lan – Head of the Committee
- + Mr. Ngo Trong Tuan – Member
- + Ms. Tran Thi Huy – Member

**Voting results for the election of the Vote Counting Committee:**

- Voting method: Raising voting cards
- Total valid votes: 18,438,200 votes, representing 100%
- + Votes in favor: 18,438,200 votes, representing 100%
- + Votes against: 0 votes, representing 0%
- + Abstentions: 0 votes, representing 0%
- + Invalid votes: 0 votes, representing 0%

Accordingly, the General Meeting approved the composition of the Vote Counting Committee with a 100% approval rate.

**III. APPROVAL OF THE MEETING AGENDA AND THE RULES OF PROCEDURE OF THE GENERAL MEETING**

The General Meeting heard Mr. Cao Tien Dung – Chairman of the Meeting – present the Meeting Agenda and the Rules of Procedure and Voting of the General Meeting for approval by the General Meeting of Shareholders.

**❖ The General Meeting voted to approve the Meeting Agenda as follows:**

- Voting method: Raising voting cards
- Total valid votes: 18,438,200 votes, representing 100%
- + Votes in favor: 18,438,200 votes, representing 100%
- + Votes against: 0 votes, representing 0%
- + Abstentions: 0 votes, representing 0%
- Total invalid votes: 0 votes, representing 0%

Accordingly, the General Meeting of Shareholders approved the Meeting Agenda with a 100% approval rate.

**❖ The General Meeting voted to approve the Rules of Procedure and Voting of the 2026 Annual General Meeting of Shareholders as follows:**

- Voting method: Raising voting cards
- Total valid votes: 18,438,200 votes, representing 100%
- + Votes in favor: 18,438,200 votes, representing 100%
- + Votes against: 0 votes, representing 0%
- + Abstentions: 0 votes, representing 0%
- Total invalid votes: 0 votes, representing 0%

Accordingly, the General Meeting of Shareholders approved the Rules of Procedure and Voting of the 2026 Annual General Meeting of Shareholders with a 100% approval rate.

**IV. REPORTS AND PROPOSALS PRESENTED AT THE GENERAL MEETING**

1. Mr. **Cao Tien Dung** – Chairman of the Board of Directors – presented the Report on the Board of Directors' activities in 2025 and the orientation and tasks for 2026.
2. Mr. **Tran Minh Duc** – Member of the Supervisory Board – presented the Supervisory Board's monitoring report for 2025.
3. Mr. **Cao Tien Dung** – Chairman of the Board of Directors – presented the Report on business and production results for 2025 and the business and production plan for 2026.
4. Ms. **Nguyen Thi Van Ha** – Chief Accountant – presented the following contents:



- Proposal on approval of the audited financial statements for 2025;
- Proposal on the plan for distribution of after-tax profit for 2025;
- Proposal on approval of the remuneration plan for members of the Board of Directors and the Supervisory Board for 2026.

5. Mr. **Tran Minh Duc** – Member of the Supervisory Board – presented the following contents:

- Proposal on the selection of an independent auditing firm to conduct the review of the Company's semi-annual financial statements and the audit of the Company's 2026 financial statements.

The General Meeting of Shareholders approved and authorized the Board of Directors to select an auditing firm to conduct the review of the semi-annual financial statements and the audit of the Company's 2026 financial statements, from among the list of auditing firms for 2026 approved by the State Securities Commission for auditing public interest entities.

## **VI. DISCUSSION SESSION**

### **1. Discussion Session**

The shareholders had no comments for discussion.

2. After the discussion session ended, the Chairman requested the shareholders to vote on the reports and proposals presented at the General Meeting by marking their votes on the voting slips and placing them into the ballot box.

## **VII. THE GENERAL MEETING RECESSED FOR 15 MINUTES.**

## **VIII. REPORT ON VOTING COUNT RESULTS**

- Ms. Tran Phuong Lan – Head of the Vote Counting Committee – reported the voting count results for the following matters:

**1. Resolution No. 01:** Approval of the Report on the Board of Directors' performance in 2025 and the orientation and tasks for 2026.

### *Voting results:*

- *Voting method: Voting by ballot*
- *Total valid votes: 18,438,200 votes, representing 100%*
- + *Votes in favor: 18,438,200 votes, representing 100%*
- + *Votes against: 0 votes, representing 0%*
- + *Abstentions: 0 votes, representing 0%*
- *Total invalid votes: 0 votes, representing 0%*

Accordingly, the General Meeting of Shareholders approved this matter with a 100% approval rate.

**2. Resolution No. 02:** Approval of the Supervisory Board's monitoring report for 2025.

### *Voting results:*

- *Voting method: Voting by ballot*
- *Total valid votes: 18,438,200 votes, representing 100%*
- + *Votes in favor: 18,438,200 votes, representing 100%*
- + *Votes against: 0 votes, representing 0%*
- + *Abstentions: 0 votes, representing 0%*
- *Total invalid votes: 0 votes, representing 0%*

Accordingly, the General Meeting of Shareholders approved this matter with a 100% approval rate.

**3. Resolution No. 03:** Approval of the Report on business and production results for 2025 and the business and production plan for 2026.

Voting results:

- Voting method: Voting by ballot
- Total valid votes: 18,438,200 votes, representing 100%
- + Votes in favor: 18,438,200 votes, representing 100%
- + Votes against: 0 votes, representing 0%
- + Abstentions: 0 votes, representing 0%
- Total invalid votes: 0 votes, representing 0%

Accordingly, the General Meeting of Shareholders approved this matter with a 100% approval rate.

**4. Resolution No. 04:** Approval of the audited financial statements for 2025 as submitted under Proposal No. 08/2026/TTr-HDQT dated March 12, 2026.

Voting results:

- Voting method: Voting by ballot
- Total valid votes: 18,438,200 votes, representing 100%
- + Votes in favor: 18,438,200 votes, representing 100%
- + Votes against: 0 votes, representing 0%
- + Abstentions: 0 votes, representing 0%
- Total invalid votes: 0 votes, representing 0%

Accordingly, the General Meeting of Shareholders approved this matter with a 100% approval rate.

**5. Resolution No. 05:** Approval of Proposal No. 09/2026/TTr-HDQT dated March 12, 2026 regarding the plan for distribution of after-tax profit for 2025.

Voting results:

- Voting method: Voting by ballot
- Total valid votes: 18,438,200 votes, representing 100%
- + Votes in favor: 18,438,200 votes, representing 100%
- + Votes against: 0 votes, representing 0%
- + Abstentions: 0 votes, representing 0%
- Total invalid votes: 0 votes, representing 0%

Accordingly, the General Meeting of Shareholders approved this matter with a 100% approval rate.

**6. Resolution No. 06:** Approval of Proposal No. 10/2026/TTr-HDQT dated March 12, 2026 regarding the remuneration plan for members of the Board of Directors and the Supervisory Board for 2026.

Voting results:

- Voting method: Voting by ballot
- Total valid votes: 18,438,200 votes, representing 100%
- + Votes in favor: 18,438,200 votes, representing 100%
- + Votes against: 0 votes, representing 0%
- + Abstentions: 0 votes, representing 0%
- Total invalid votes: 0 votes, representing 0%



Accordingly, the General Meeting of Shareholders approved this matter with a 100% approval rate.

**7. Resolution No. 07:** Approval of Proposal No. 11/2026/TTr-BKS dated March 12, 2026 regarding the selection of an Independent Auditing Firm to conduct the Semi-Annual Financial Statement review and the audit of the 2026 Financial Statements of the Company.

*The General Meeting of Shareholders approved and authorized the Board of Directors to select an Independent Auditing Firm to conduct the review of the Company's semi-annual financial statements and the audit of the Company's 2026 Financial Statements, from among the list of auditing firms for 2026 approved by the State Securities Commission for auditing public interest entities.*

Voting results:

- Voting method: Voting by ballot
- Total valid votes: 18,438,200 votes, representing 100%
- + Votes in favor: 18,438,200 votes, representing 100%
- + Votes against: 0 votes, representing 0%
- + Abstentions: 0 votes, representing 0%
- Total invalid votes: 0 votes, representing 0%

Accordingly, the General Meeting of Shareholders approved this matter with a 100% approval rate.

## **X. APPROVAL OF THE MINUTES AND RESOLUTION OF THE GENERAL MEETING**

Mr. Ngo Hong Van – Head of the Secretariat – read out the full Minutes of the 2026 Annual General Meeting of Shareholders and submitted them to the General Meeting for approval by voting.

Ms. Nguyen Thi Minh Giang – Member of the Secretariat – read out the full Resolution of the 2026 Annual General Meeting of Shareholders and submitted it to the General Meeting for approval by voting.

Voting results:

- Voting method: Voting by ballot
- Total valid votes: 18,438,200 votes, representing 100%
- + Votes in favor: 18,438,200 votes, representing 100%
- + Votes against: 0 votes, representing 0%
- + Abstentions: 0 votes, representing 0%
- Total invalid votes: 0 votes, representing 0%

Accordingly, the General Meeting of Shareholders approved the Minutes and the Resolution of the Meeting with a 100% approval rate.

### **C. CLOSING OF THE GENERAL MEETING**

Mr. Cao Tien Dung – Chairman of the Meeting – delivered the closing remarks of the General Meeting.

The 2026 Annual General Meeting of Shareholders of Mechanical Engineering Service Joint Stock Company concluded at 10:00 AM on the same day. /.

#### **PRESIDIUM OF THE GENERAL MEETING**

##### **CHAIRMAN OF THE MEETING**



**Cao Tien Dung**

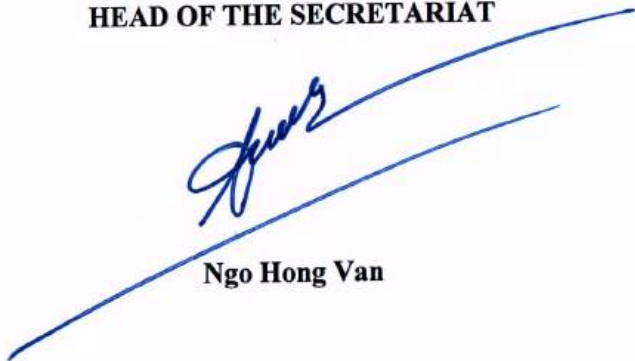
##### **MEMBER**



**Tran Minh Cuong**

#### **SECRETARIAT OF THE GENERAL MEETING**

##### **HEAD OF THE SECRETARIAT**



**Ngo Hong Van**

##### **MEMBER**



**Nguyen Thi Minh Giang**







MECHANICAL ENGINEERING SERVICE JOINT STOCK COMPANY

8th Floor, Building A, Sky Tower, 88 Lang Ha, Lang Ward, Hanoi City, Vietnam.

Tel: (024) 39.332.225

Fax: (024) 39.332.225

Enterprise code: 0100106190

Website: <http://mesc.com.vn/>

**INVITATION LETTER**  
**TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**OF MECHANICAL ENGINEERING SERVICE JOINT STOCK COMPANY**

**To:** Shareholders

Code:

ID Card/Citizen ID Card/Passport/Business Registration No.:

Number of shares:        shares.

The Board of Directors of Mechanical Engineering Service Joint Stock Company (the “Company”) respectfully invites you to attend the 2026 Annual General Meeting of Shareholders with the following details:

**1. Time: 07h00, 15/04/2026**

**2. Location:** Conference Hall of Mechanical Engineering Service Joint Stock Company, 8th Floor, Building A, Sky Tower, 88 Lang Ha, Lang Ward, Hanoi City, Vietnam.

**3. Main agenda:** Please refer to the attached meeting agenda.

**4. Meeting documents:** Shareholders are kindly requested to view the meeting documents on the Company’s website: <http://mesc.com.vn/>

**5. Eligibility to attend:**

All shareholders who hold shares of the Company as of the record date of 12/02/2026 are eligible to attend the meeting. Shareholders who are unable to attend may authorize another person to attend on their behalf in writing using the Company’s attached form.

**6. Registration and Confirmation of Attendance:**

- Shareholders are kindly requested to confirm their attendance or authorize a person to attend the 2026 Annual General Meeting of Shareholders (on the following page of this Invitation Letter) before 16h00 on 13/04/2026, by submitting it either in person or via postal mail to the following address:

*Mechanical Engineering Service Joint Stock Company*

*Address: 8th Floor, Building A, Sky Tower, 88 Lang Ha, Lang Ward, Hanoi City, Vietnam*

*Tel: (024) 39.332.225    Fax: (024) 39.332.225*

- When attending the meeting, shareholders are requested to bring the original legal identification documents (one of the following: ID Card, Citizen ID Card, Passport, or other valid personal identification), the Letter of Authorization (if attending as an authorized person) from the individual or organization, the Invitation Letter, and all documents sent together with the Invitation Letter.

*Sincerely!*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Cao Tien Dung**



## CONFIRMATION OF ATTENDANCE TO THE GENERAL MEETING

The shareholder (Code: ) hereby confirms to attend/authorizes a person to attend the 2026 Annual General Meeting of Shareholders of Mechanical Engineering Service Joint Stock Company by marking (X) one of the following options:

1. Attend in person: ☐
2. Authorized person to attend: ☐

In case the shareholder chooses authorized person to attend the 2026 Annual General Meeting of Shareholders, please complete the authorization information using the Letter of Authorization form attached to the Invitation Letter and submit it directly or to the following address:

*Mechanical Engineering Service Joint Stock Company*

*Address: 8th Floor, Building A, Sky Tower, 88 Lang Ha, Lang Ward, Hanoi City, Vietnam*

*Tel: (+02 4) 39.332.225 Fax: (+02 4) 39.332.225*

....., date ..... month ..... year 2026

**Shareholder/Representative**

*(Sign and seal)*



**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**



....., date ..... month ..... year 2026

**LETTER OF AUTHORIZATION  
FOR ATTENDING THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF MECHANICAL ENGINEERING SERVICE JOINT STOCK COMPANY**

**To:** The Organizing Committee of the 2026 Annual General Meeting of Shareholders  
Mechanical Engineering Service Joint Stock Company

***Authorizing party:***

Shareholder:

Code:

ID Card/Citizen ID Card/Business Registration No.:

Date of issue:

Place of issue:

Legal representative (for organization):

Address:

Tel:

Currently owning/representing ownership of: ..... shares of Mechanical Engineering Service Joint Stock Company

Number of shares in words:

***Authorized party:***

Mr. (Ms.):

Code (if any):

ID Card/Citizen ID Card No.:

Date of issue:

Place of issue:

Address:

Tel:

Currently owning/representing ownership of: ..... shares of Mechanical Engineering Service Joint Stock Company

Number of shares in words:

***Content of authorization:***

Number of shares authorized: ..... shares

(In words: .....)

The Authorized party shall represent the Authorizing party in attending the 2026 Annual General Meeting of Shareholders of Mechanical Engineering Service Joint Stock Company, and shall elect, speak, and vote on matters within the authority of the General Meeting; and exercise all rights and obligations of other relevant shareholders of the Authorizing party at the General Meeting of Shareholders within the scope of the authorized shares. The number of votes shall correspond to the number of shares represented.

This Letter of Authorization is effective from the date of signing until the conclusion of the General Meeting.

The Authorized party may not further delegate this authority to a third party.

The Authorizing party assumes full legal responsibility for this authorization and commits not to raise any complaints or claims against Mechanical Engineering Service Joint Stock Company regarding this authorization.

**AUTHORIZED PARTY**

*(Sign, write full name)*

**AUTHORIZING PARTY**

*(Sign, write full name)*

**MECHANICAL ENGINEERING SERVICE JOINT STOCK COMPANY**

8th Floor, Building A, Sky Tower, 88 Lang Ha, Lang Ward, Hanoi City, Vietnam.

Tel: (+02 4) 39.332.225

Fax: (+02 4) 39.332.225

Enterprise code: 0100106190

Website: <http://mesc.com.vn/>**AGENDA OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS****Time: 07h00, 15/04/2026****Location: Conference Hall of Mechanical Engineering Service Joint Stock Company, 8th Floor, Building A, Sky Tower, 88 Lang Ha, Lang Ward, Hanoi City, Vietnam.**

TIME	CONTENT
07h00' - 07h30'	- Welcome guests and delegates - Verification of shareholders' eligibility, registration of attending shareholders, and distribution of meeting documents.
07h30' - 07h40'	- Report on the results of verification of shareholders' eligibility. - Flag salute, statement of purpose for holding the General Meeting, and introduction of attending delegates.
07h40' - 07h45'	- Approval of the Presidium, the Secretariat, and the Vote Counting Committee - Approval of the General Meeting Agenda and the Regulations on organization and voting at the General Meeting.
07h45' - 07h55'	- Report on the activities of the Board of Directors in 2025 and the directions and tasks for 2026
07h55' - 08h05'	- Report on the supervisory activities of the Board of Supervisors in 2025.
08h05' - 08h30'	- Report on business performance in 2025 and the business plan for 2026.
08h30' - 08h45'	- Proposal on the approval of the audited financial statements for 2025. - Proposal on the plan for distributing after-tax profits for 2025; - Proposal on the remuneration plan for members of the Board of Directors and the Board of Supervisors in 2026; - Proposal on the selection of an independent auditing firm to perform the review of the semi-annual financial statements and the audit of the financial statements for 2026; - Other matters within the scope of authority (if any).
08h45' - 09h15'	Discussion and voting on the approval of reports and proposals presented at the General Meeting.
09h15' - 09h30'	Break.
09h30' - 09h45'	Report on voting results.
09h45' - 10h00'	Approval of the Minutes and the Resolution of the General Meeting.
10h00' - 10h05'	Declaration of the closing of the General Meeting.

**ORGANIZING COMMITTEE OF THE GENERAL MEETING**



**WORKING AND VOTING REGULATIONS**  
**AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF**  
**MECHANICAL ENGINEERING SERVICE JOINT STOCK COMPANY**

**Article 1: Scope and Subjects of Application**

1. This Regulation applies to the organization and conduct of the 2026 Annual General Meeting of Shareholders (“AGM”) of Mechanical Engineering Service Joint Stock Company.
2. This Regulation specifically stipulates the rights and obligations of shareholders, authorized representatives of shareholders, and participants attending the Meeting, as well as the conditions and procedures for conducting the Meeting.
3. Shareholders, authorized representatives of shareholders, and participants attending the Meeting are responsible for complying with the provisions of this Regulation.

**Article 2: General Principles**

1. All shareholders/authorized representatives of shareholders attending the General Meeting of Shareholders must wear formal and appropriate attire, and present full identification documents and relevant documents for verification of shareholder/authorized representative status at the reception desk and the Shareholder Eligibility Verification Committee.
2. Shareholders/authorized representatives of shareholders entering the Meeting room must sit in the designated seats or areas as arranged by the Organizing Committee and comply with such seating arrangements.
3. Smoking is not permitted in the Meeting room.
4. Maintain polite and friendly communication, preserve order, and uphold a serious attitude during the Meeting. No private conversations and no use of mobile phones during the Meeting. All mobile phones must be turned off or set to silent mode (*if it is necessary to use a mobile phone, shareholders are requested to do so outside the Meeting room*).
5. Participants attending the Meeting must comply with the direction of the Chairperson, facilitating the Meeting to proceed smoothly, efficiently, and validly.

**Article 3: Conditions for Conducting the General Meeting of Shareholders**

The Annual General Meeting of Shareholders shall be conducted when the number of attending shareholders and their authorized representatives represents more than 50% of the total voting shares.

**Article 4: Conditions for Attendance and Authorization**

1. Shareholders who are individuals or authorized representatives of organizational shareholders whose names appear on the shareholder list of Mechanical Engineering

Service Joint Stock Company as of the record date are entitled to attend the 2026 Annual General Meeting of Shareholders.

2. Shareholders entitled to attend the AGM may attend in person or authorize a representative to attend on their behalf. The authorized person may not further authorize another person to attend the AGM. In cases where more than one authorized representative is appointed, the number of shares and voting rights of each representative must be clearly specified.
3. The power of attorney must be prepared in accordance with the Company's template and the provisions of civil law. In the event that a shareholder does not use the Company's template, the power of attorney must clearly state the name of the authorized individual or organization and the number of shares authorized.

Individuals or organizations authorized to attend the General Meeting of Shareholders must present the power of attorney upon registration before entering the meeting room.

4. Prior to attending the meeting, shareholders or authorized representatives of shareholders must complete the registration procedures for attending the meeting.

#### **Article 5: Rights and Obligations of Shareholders/Valid Authorized Representatives Attending the AGM**

1. All shareholders and their representatives attending the meeting have the right to participate and express opinions on the agenda approved by the General Meeting of Shareholders, and to vote at the Meeting.
2. All shareholders eligible to attend the Meeting have the rights and obligations as stipulated by applicable laws, the Company's Charter, and this Regulation (after being approved by the AGM).
3. Each shareholder/representative must present original legal identification documents (including one of the following: Identity Card, Citizen Identification Card, Passport, or other valid personal identification documents), the invitation letter, and the power of attorney (if acting as an authorized representative of an individual or organization) to the Shareholder Eligibility Verification Committee for registration and receipt of the Voting Card, Ballot, and meeting materials in accordance with the Company's regulations.
4. Shareholders attending the Meeting who wish to speak must obtain approval from the Chairperson, speak concisely, and focus on the key issues relevant to the approved agenda of the Meeting. Issues already raised by previous speakers should not be repeated to avoid duplication. Shareholders may also write their questions on the question form and submit them to the Secretariat of the Meeting.
5. Shareholders have the right to vote on all matters within the authority of the General Meeting of Shareholders in accordance with the Company's Charter.
6. Shareholders attending the General Meeting of Shareholders, after listening to the reports on matters to be approved, shall discuss and approve them by voting.
7. Shareholders arriving after the opening of the Meeting, upon completing registration procedures, may attend and vote on the remaining matters according to the approved agenda. In such cases, the validity of votes already conducted shall not be affected.

#### **Article 6: Chairperson of the Meeting**

1. The Chairman of the Board of Directors shall act as the Chairperson or may authorize another member of the Board of Directors to act as the Chairperson of the General Meeting of Shareholders convened by the Board of Directors. In the event that the Chairman is



absent or temporarily unable to perform his/her duties, the remaining members of the Board of Directors shall elect one among them to act as the Chairperson of the Meeting based on the majority principle. In the event that a Chairperson cannot be elected, the Head of the Supervisory Board shall preside over the election of the Chairperson of the Meeting by the General Meeting of Shareholders from among the attendees, and the person receiving the highest number of votes shall act as the Chairperson of the Meeting.

2. The Chairperson of the Meeting shall nominate members for the Presidium, the Vote Counting Committee, and the Secretariat for approval by the General Meeting of Shareholders.
3. The Chairperson shall preside over and, together with members of the Presidium, conduct the AGM and resolve any issues arising during the Meeting.
4. The Chairperson has the right to implement necessary and reasonable measures to conduct the Meeting in an orderly manner, in accordance with the approved agenda, and reflecting the will of the majority of attendees.
5. The Chairperson has the right to require all attendees to undergo inspection or other lawful and reasonable security measures; to request competent authorities to maintain order at the Meeting; and to expel persons who fail to comply with the Chairperson's authority, intentionally disrupt order, obstruct the normal progress of the Meeting, or fail to comply with security inspection requirements.
6. The Chairperson of the Meeting has rights and obligations in accordance with applicable laws and the Company's regulations.

#### **Article 7: Rights and Obligations of the Organizing Committee of the Meeting**

1. The Organizing Committee of the Meeting shall be established by the Board of Directors or authorized to be established by the Chairman of the Board of Directors.
2. The Head of the Organizing Committee shall assign members of the Shareholder Eligibility Verification Committee to carry out procedures for verifying shareholder eligibility, distributing documents, and performing other organizational tasks.

#### **Article 8: Rights and Obligations of the Shareholder Eligibility Verification Committee**

1. The Shareholder Eligibility Verification Committee consists of one Head and members selected by the Organizing Committee.
2. The Committee has the right to establish supporting units to fulfill its duties.
3. The Committee is responsible for verifying the eligibility of shareholders or authorized representatives attending the AGM and carrying out registration procedures, as well as issuing Voting Cards and Ballots to shareholders/representatives.
4. Reporting to the AGM on the results of the verification of shareholder eligibility.

#### **Article 9: Rights and Obligations of the Secretariat of the Meeting**

1. The Secretariat shall be nominated by the Chairperson and approved by the AGM, and shall be responsible to the Chairperson and the AGM for its duties.
2. Duties of the Secretariat:
  - Accurately and truthfully record the contents and matters approved or noted by shareholders/representatives at the Meeting.
  - Prepare the Minutes of the Meeting.
  - Assist the Chairperson in announcing draft documents, conclusions, and notices to shareholders when requested.



- Receive registration forms for speeches from shareholders/representatives (if any).
- Perform other duties as assigned by the Chairperson.

#### **Article 10: Rights and Obligations of the Vote Counting Committee**

1. The Vote Counting Committee shall be nominated by the Chairperson and approved by the AGM, consisting of three (03) members.
2. The Committee has the right to establish supporting units to fulfill its duties.
3. Duties of the Committee:
  - Guide the use of Voting Cards and Ballots.
  - Determine the number of votes in favor, against, abstentions, and invalid votes; determine voting results.
  - Report the voting results to the AGM.
4. Be responsible for the truthfulness and accuracy of the work performed and the vote counting results.

#### **Article 11: Adoption of Resolutions of the AGM**

1. Voting methods:
  - a. Shareholders and their representatives shall exercise voting rights at the 2026 Annual General Meeting of Shareholders of Mechanical Engineering Service Joint Stock Company by using Voting Cards and Ballots.  
Voting Cards and Ballots are pre-printed according to the template of the Organizing Committee, bearing the seal of the Company, and are distributed to shareholders attending the Meeting, containing information on shareholder code and number of voting shares of the shareholder or representative.  
Shareholders use Voting Cards to vote on matters requiring direct voting at the Meeting by raising the Voting Card.  
In addition to matters voted on directly by raising Voting Cards, for Reports, Proposals, and other contents (if any), shareholders shall vote by selecting voting options (in favor, against, or no opinion) on the Ballot, signing for confirmation, and submitting it into the ballot box as instructed by the Vote Counting Committee.
  - b. The Meeting shall vote on each matter in the agenda. For each matter requiring voting, the Chairperson shall request voting to be conducted three times in the following order:
    - First time: Voting in favor.
    - Second time: Voting against.
    - Third time: Voting with no opinion.
2. *For direct voting by raising Voting Cards:* Each shareholder or representative (one person) may vote only once (in favor, against, or no opinion) for each voting request by the Chairperson. In cases where a shareholder does not vote on a matter, the shareholder must immediately notify the Vote Counting Committee at the time of voting for aggregation of results.
3. *For voting on Reports, Proposals, and other contents (if any) by marking on the Ballot:* Shareholders shall tick or mark “v” or “x” in the appropriate box.
  - A Ballot is considered valid in the following cases:
    - Issued by the Organizing Committee and bearing the Company’s seal;
    - Not torn;
    - Not erased, altered, or corrected;

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- The voting content is valid when the shareholder selects only one of the three options: in favor, against, or no opinion;
- Signed by the shareholder or authorized representative.
- A Ballot is considered invalid in the following cases:
  - Not issued by the Organizing Committee or lacking the Company's seal;
  - Torn, erased, or altered;
  - Not signed by the shareholder or authorized representative;
  - No selection made, or more than one option selected for the same matter, or erasures making the selection unclear;
  - Submitted after voting has ended and the ballot box has been sealed.
- 4. Voting ratios and conditions for approval of resolutions shall comply with the Company's Charter and applicable laws.

**Article 12: Speaking at the Meeting**

1. Shareholders/representatives wishing to speak must obtain approval from the Chairperson.
2. Speakers must be concise, focus on key issues relevant to the approved agenda. Each shareholder's speaking time shall not exceed 3 minutes.
3. The Chairperson shall arrange speaking order based on registration and respond to shareholders' questions.

**Article 13: Minutes and Resolutions of the Meeting**

1. The contents of the Meeting shall be fully recorded by the Secretariat in the Minutes and approved before the closing of the Meeting.
2. The Minutes shall serve as the basis for drafting the Resolutions of the AGM.
3. The Minutes, Resolutions, and related documents shall be kept at the Company's head office.
4. The Chairperson and the Secretariat or other signatories of the Minutes shall be jointly responsible for the truthfulness and accuracy of the contents.
5. In the event that the Chairperson or Secretariat refuses to sign, the Minutes shall still be valid if signed by all other attending members of the Board of Directors and containing all required contents. The refusal to sign must be clearly stated in the Minutes.

**Article 14: Effectiveness**

This Working and Voting Regulation is publicly announced prior to the AGM, takes effect immediately upon approval by the General Meeting of Shareholders, and applies to the 2026 Annual General Meeting of Shareholders of Mechanical Engineering Service Joint Stock Company.

**ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS  
CHAIRPERSON OF THE MEETING**



## REPORT

### RESULTS OF PRODUCTION AND BUSINESS OPERATIONS IN 2025, PRODUCTION AND BUSINESS PLAN FOR 2026

#### I. Results of Production and Business Operations in 2025

In 2025, the Company achieved the following results:

No.	Criteria	Unit	Plan for 2025	Implementation by 2025	Rate/Notes
1	Revenue and income	Million VND	20,020	7,612	38%
2	Profit before tax	Million VND	56	236	421%
3	Profit after tax	Million VND	56	236	421%
4	Equity	Million VND	163,024	163,205	100.1%
5	Return on equity (PAT/Equity)	%	0.034%	0.145%	421%
6	State budget contribution	Million VND	200	181	91%
7	Total number of employees	Persons	22	17	77%
8	Average income per employee	Million VND	5.2	7.1	124%

*(According to the audited Financial Statements for 2025)*

- Reduce administrative and management expenses (approximately 20%–25%).
- Maintain stable office leasing area at Floor 8, 88 Lang Ha, despite many difficulties;
- In 2025, the Company made provisions for long-outstanding receivables with a value of: 2,097,029,155 VND;

#### II./ Assessment of the implementation in 2025

##### 1. Maintenance, repair, and construction activities of the Enterprise units:

In 2025, due to the implementation of a two-tier government model, there were changes in the organization of district-level Project Management Boards, which were transferred to wards/communes. Therefore, maintenance work at flower gardens in districts could not be carried out as planned.

However, with great effort, the Construction Enterprise completed 01 construction contract: Renovation of flower gardens X2,3,4 in My Dinh with revenue value in 2025 of: 146 million VND (carry-over revenue to 2026 approximately 600 million VND).



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Project Package 03-XL: Construction of elevated road sections and Ring Road 3 interchange from Km2+350 to Km3+400: Contract value approximately 6.5 billion VND. In 2025, construction was not implemented due to the site not yet being handed over by the investor.

## **2. Office leasing activities at Floor 8, 88 Lang Ha, Lang Ward, Hanoi City – Company headquarters:**

Office leasing business at the Company's headquarters at 88 Lang Ha provides a stable source of income; however, due to the impact of the overall business situation, office leasing revenue decreased in 2025. The Company implemented various measures to maintain a stable number of tenants, thereby ensuring revenue from office leasing activities.

## **3. Supervision of contributed capital in invested companies:**

### **a. Sai Dong Land Joint Stock Company:**

The Mechanical Engineering Service Joint Stock Company has contributed 30,740 million VND. In 2025, the Company conducted valuation and successfully offered for sale the rights to purchase 2,726,000 shares to registered investors in accordance with legal regulations, generating revenue from the offering amounting to 4,178 million VND. The current ownership value is equivalent to 15.37% of the charter capital of Sai Dong Land Joint Stock Company.

Regarding the handover of office floor space at the project: The Mechanical Engineering Service Joint Stock Company issued an official letter requesting Sai Dong Land Joint Stock Company to “*handover ownership and operation rights of 1,000 m<sup>2</sup> of constructed floor area within the office section of the Mixed-use Functional Area Project at Sai Dong Street, Viet Hung, Long Bien, Hanoi*” in accordance with the direction in document No. 3660/UBND-KT dated May 29, 2015. Sai Dong Land Joint Stock Company issued document No. 34/2025/CPBDS Sai Dong dated October 27, 2025 regarding the progress of issuing Land Use Right Certificates for the handed-over area to the Mechanical Engineering Service Joint Stock Company.

In 2025, Sai Dong Land Joint Stock Company paid dividends for 2024 amounting to approximately 461 million VND;

### **b. Tu Hiep Hong Ha Petroleum Joint Stock Company:**

The contributed capital of the Mechanical Engineering Service Joint Stock Company is 16 billion VND, accounting for 2.266% of the charter capital of 706,000 million VND of Tu Hiep Hong Ha Petroleum Joint Stock Company.

In 2025, Tu Hiep Hong Ha Petroleum Joint Stock Company did not distribute dividends to shareholders;

On June 29, 2022, Tu Hiep Hong Ha Petroleum Joint Stock Company issued Notice No. 130A/2022/TB-THHHDK on the results of increasing charter capital (from 246 billion VND to 706 billion VND). In Section II, recording information on proposals from shareholders, it stated that to ensure the interests of state capital, the Board of Directors would submit to the General Meeting of Shareholders the plan to issue 3,200,000 private placement shares upon receiving a proposal from the Mechanical Engineering Service Joint Stock Company. The issuance plan and related conditions would be decided by the General Meeting of Shareholders and notified to the Mechanical Engineering Service Joint Stock Company. In 2025, the Company continued to evaluate and select a consulting unit for the transfer of rights to purchase additional issued shares of Tu Hiep Hong Ha Petroleum Joint Stock Company.



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#### **4. Implementation of the Waste Treatment Plant Project in Ta Thanh Oai (now Dai Thanh Commune, Hanoi City):**

On October 7, 2014, the City People's Committee issued Document No. 7732/UBND-KT approving the cooperation between Mechanical and Electrical Engineering One Member Limited Liability Company and Indochina Resources Development Joint Stock Company to implement the project on construction of an ecological urban area, commercial services, and sports facilities in Ta Thanh Oai Commune, Thanh Tri District (at the site of the Ta Thanh Oai waste treatment plant project);

On March 31, 2015, the Hanoi People's Committee issued Notice No. 94/TB-VP after reviewing the project on construction of the ecological urban area, commercial services, and sports facilities in Ta Thanh Oai Commune, Thanh Tri District.

In 2017–2018, the Government Office issued Notice No. 175/TB-VPCP dated April 3, 2017, and the Hanoi People's Committee submitted Report No. 28/TTr-UBND dated March 30, 2018 regarding updates and supplements to the solid waste treatment planning of Hanoi Capital (including Ta Thanh Oai waste treatment area, Thanh Tri; ...).

On October 30, 2025, the Hanoi People's Committee issued Decision No. 5397/QD-UBND approving the task of zoning planning for the Olympic Sports Urban Area Subdivision A at a scale of 1/2000.

On December 13, 2025, the Hanoi Party Committee issued a Resolution on the investment policy for the construction of the Olympic Sports Urban Area in the southern part of Hanoi, divided into Subdivisions A, B, C, and D.

On December 14, 2025, the Hanoi People's Council issued a Resolution approving the zoning plan of the Olympic Sports Urban Area at a scale of 1/2000. The location of the waste treatment plant in Ta Thanh Oai (now Dai Thanh Commune) is within Subdivision A of the Olympic Sports Urban Area.

On December 19, 2025, the Hanoi People's Committee commenced the project: Olympic Sports Urban Area with four subdivisions A, B, C, and D.

The Company is currently working with the City's departments and agencies to study the planning of the Olympic Sports Urban Area in order to align its project investment appropriately.

#### **5. Office swap at No. 4 Tran Hung Dao:**

On June 10, 2015, the Hanoi People's Committee issued Document No. 3971/UBND-KT permitting the office swap at No. 4 Tran Hung Dao with Song Hong Joint Stock Company;

On April 26, 2019, the State Audit Office issued Document No. 124/TB-KTNN announcing audit results on land management and use during the equitization process of enterprises in the period 2011–2017;

On December 17, 2021, the Hanoi Inspectorate issued Inspection Conclusion No. 5968/KL-TTTP-P6 on the comprehensive inspection of production and business activities of Mechanical Engineering Service Joint Stock Company for the period 2018–2021 in accordance with the direction of the City People's Committee under Decision No. 3616/QD-UBND-P6 dated August 12, 2020;

On December 28, 2023, the City People's Committee issued Notice No. 610/TB-VP requesting: “Mechanical Engineering Service Joint Stock Company and Song Hong Joint Stock Company to comprehensively review the management and use of land at No. 4 Tran Hung Dao”;

In 2024, the Department of Finance and the Department of Natural Resources and Environment (now the Department of Agriculture and Environment) issued multiple documents urging the parties to



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review and implement Notice 610/TB-VP and report to the City People's Committee under Documents No. 6728/STC-TCDN dated October 30, 2024 and No. 10147/STNMT-DKTKDD dated December 17, 2024. The City People's Committee also issued Document No. 1607/VP-KTN dated December 30, 2024 urging departments to continue implementing Notice 610/TB-VP.

Currently, the Company continues to work with Song Hong Joint Stock Company to carry out the review process to report to the Hanoi People's Committee and implement directions from city departments and agencies.

#### **6. Organization, administration, and payroll:**

In 2025, despite many difficulties, the Company ensured timely and compliant payment of salaries and social insurance contributions for employees. Regarding the implementation of Conclusion No. 5839/KL-BHXX dated December 27, 2019 of the Social Insurance authority, the Company has repeatedly requested individuals to remedy issues in accordance with the inspection conclusion. Currently, 04 out of 08 cases have not yet cooperated in implementing corrective actions related to social insurance inspection conclusions;

In 2025, the Organization and Administration Department and the Finance and Accounting Department worked with the Department of Labour, Invalids and Social Affairs (now the Department of Home Affairs) to report the salary fund for Company employees. As of December 31, 2025, the total number of employees was 17. The average salary of employees in 2025 was: 7,092,327 VND/month.

#### **7. Receivables recovery and inventory sales:**

In 2025, receivables recovery continued to face many difficulties, as most outstanding receivables relate to long-standing projects from previous years, resulting in a low recovery rate by enterprises and units. Total receivables (including Block Brick receivables and construction receivables of enterprises) amounted to: 7,903 million VND.

Regarding inventory, OMERIN cables had an inventory value of approximately 2,201 million VND. These are imported electrical cables from 2013 with many types and small quantities, making them difficult to sell. The Company has been making efforts to find customers to sell these products.

#### **8. State capital divestment at the Company:**

On November 19, 2022, the Prime Minister issued Decision No. 1479/QĐ-TTg, and the City People's Committee issued Plan No. 166/KH-UBND dated June 6, 2023 on restructuring state-owned enterprises and enterprises with state capital under the Hanoi People's Committee for the period 2022–2025. Mechanical Engineering Service Joint Stock Company is included in the plan for full divestment of state capital, to be completed during 2022–2025.

On December 19, 2024, the City People's Committee issued Document No. 4280/UBND-KHTH and the Department of Finance issued Document No. 8198/STC-TCDN dated December 26, 2024 on implementing the state capital divestment plan in enterprises under the Hanoi People's Committee. Currently, the State Capital Management Team at Mechanical Engineering Service Joint Stock Company has submitted Proposal No. 89/2025/CDCT-TQLV dated September 22, 2025 to the Department of Finance for approval of adjustment of the consulting unit and approval of the cost estimate for transferring state capital at the Company. After the estimate is approved, the Company will continue to implement the steps for transferring state capital in accordance with regulations.

### **III./ Business and Production Plan for 2026**



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Based on reports from units and enterprises, the draft Business and Production Plan for 2026 prepared by the Planning & Investment Department and the Finance and Accounting Department has been approved by the Board of Directors with the following details:

No.	Criteria	Unit	2025	2026
1	Revenue and income	Million VND	7,612	15,200
2	Profit before tax	Million VND	236	50
3	Profit after tax	Million VND	236	50
4	Equity	Million VND	163,204	163,255
5	Return on equity (PAT/Equity)	%	0.145	0.031
6	State budget contribution	Million VND	181	180
7	Total number of employees	Persons	17	20
8	Average income per employee	Million VND/person	7.1	7.2

**1. Assessment of the Business and Production Plan for 2026:**

Based on the production and business situation and the results in 2025, the Company did not incur losses. The Company’s Board of Management strives to ensure that in 2026, business results will continue to be non-loss-making. However, achieving the business plan target of 15,200 million VND will be difficult and challenging. This requires members of the Board of Directors and the Board of Management to make strong efforts and regularly take the lead in seeking work, while closely directing departments, enterprises, and the business division.

Continue to reduce management costs while the Company’s leadership strengthens efforts to seek and develop new sources of work and revenue.

From the beginning of the year and each quarter, members of the Board of Directors and the Board of Management proactively expand efforts to seek work from both existing and new investors, including construction project management boards at commune and ward levels, in new areas and sectors to complete the plan. Strive to achieve revenue of approximately 1.4 billion VND in Q1/2026, increasing in Q2 and Q3, and reaching over 5 billion VND in Q4.

Leaders of enterprises and departments must focus on effectively implementing tasks to ensure revenue to sustain operations and generate profits for remittance to the Company. Proactively seek work to fulfill assigned targets.

For signed contracts, continue to implement effectively, closely follow site conditions to promptly commence construction, ensuring revenue and output value for the 2026 plan.

**2. Maintenance work:**

Proactively work with investors and construction project management boards in Tu Liem Ward, Dai Mo, Cau Giay, etc., Party B, Party A, to act as subcontractors or receive direct appointment for maintenance works such as greenery and lighting, striving for output value of approximately 3,000 million VND.



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### **3. Construction and commercial business activities:**

Actively participate in subcontracting, joint ventures, and bidding for packages funded by state budget and other sources. Study internal contracting mechanisms to enable enterprises to proactively develop new work sources, create jobs and income for employees, and enhance autonomy in business operations. Target output value is estimated at 10–12 billion VND per year. Members of the State Capital Management Team/Board of Directors are requested to actively seek projects and contracts to ensure revenue for 2026.

### **4. Office leasing and other activities:**

Office leasing must ensure coverage of building management costs and depreciation expenses; therefore, the office leasing management department must propose business plans for 2026 and subsequent years to maintain stable tenants and strive to fully occupy vacant space. Estimated office leasing revenue in 2026: 2 billion VND.

For transport service business (watering trucks and cranes), target revenue in 2026 is approximately 200 million VND;

Continue to seek customers for OMERIN cable sales, with expected revenue in 2026 from 200 to 250 million VND;

### **5. Receivables recovery:**

Continue to strengthen efforts to recover receivables, especially long-outstanding debts and receivables from Block brick sales, to ensure capital for business operations.

### **6. Implementation of the project at Ta Thanh Oai land area (now Dai Thanh Commune):**

Proactively and actively work with city departments and agencies to study the planning of the Olympic Sports Urban Area in order to align investment direction appropriately.

### **7. Supervision of contributed capital in invested companies:**

#### **• Sai Dong Land Joint Stock Company:**

Request Sai Dong Land Joint Stock Company to distribute dividends for 2025 and subsequent years. Regarding the *“handover of ownership and operation rights of 1,000 m<sup>2</sup> of constructed office floor area in the Mixed-use Functional Area Project at Sai Dong Street, Viet Hung, Long Bien, Hanoi”* in accordance with Document No. 3660/UBND-KT dated May 29, 2015 of the Hanoi People’s Committee: agree on the plan and handover schedule in accordance with Document No. 34/2025/CPBDS Sai Dong dated October 27, 2025 of Sai Dong Land Joint Stock Company.

#### **• Tu Hiep Hong Ha Petroleum Joint Stock Company:**

Request Tu Hiep Hong Ha Petroleum Joint Stock Company to distribute dividends for 2025 and subsequent years. Proactively propose to Tu Hiep Hong Ha Petroleum Joint Stock Company the selection of companies to participate in certain bidding packages/maintenance and construction items when the Tu Hiep project continues to be implemented.

Continue to implement the transfer of rights to purchase shares in accordance with Notice No. 130A/2022/TB-THHHDK on the results of charter capital increase of Tu Hiep Hong Ha Petroleum Joint Stock Company. Carry out the selection of consulting units for valuation of additional share purchase rights and units for offering such rights.

### **3.7. Office relocation from No. 4 Tran Hung Dao to 88 Lang Ha:**



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Proactively work with the City's departments and agencies, and continue working with Song Hong Joint Stock Company to review and ensure compliance with legal regulations, and report to the City People's Committee as required in Notice No. 610/TB-VP dated December 28, 2023.

**3.9. Other tasks:**

- *State capital divestment at the Company:*

Immediately after the cost estimate in Proposal No. 89/2025/CDCT-TQLV dated September 22, 2025 is approved by the Department of Finance, Mechanical Engineering Service Joint Stock Company will continue to implement the steps for transferring state capital in accordance with regulations.

- *Implementation of Inspection Conclusion No. 5839/KL-BHXXH dated December 27, 2019 of the Social Insurance authority:* The Company continues to urge the 04 out of 08 cases that have not yet cooperated to implement corrective actions in accordance with the inspection conclusion on social insurance;

Above is the report on the production and business situation in 2025 and the business and production plan for 2026 of Mechanical Engineering Service Joint Stock Company.

***Respectfully submitted.***

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

**Chairman of the Board of Directors**



**MESC**

**Mechanical Engineering Service Joint Stock Company**

8th Floor, Tower A, Sky Tower Building, 88 Lang Ha, Lang Ward, Hanoi City.



**MECHANICAL ENGINEERING SERVICE  
JOINT STOCK COMPANY  
BOARD OF SUPERVISORS**

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No. 01/2026/BC-SB

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

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*Hanoi, March 12, 2026*

**BOARD OF SUPERVISORS REPORT FOR 2025**

**To: Department of Finance**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter on organization and operation of Mechanical Engineering Service Joint Stock Company;
- Pursuant to the operating regulations of the Board of supervisors approved at the 2023 Annual General Meeting of Shareholders.

In performing its duties in accordance with the Company's Charter and current legal regulations, the Board of supervisors respectfully reports to the General Meeting of Shareholders on inspection and supervision activities in 2025 as follows:

**I/ ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025:**

**1/ Personnel:**

The Board of supervisors in 2025 consisted of 3 members:

Mr. Tran Minh Duc – Head of the Board (Appointed from October 10, 2022)

Mr. Ngo Trong Tuan – Member (Appointed from October 10, 2022)

Ms. Nguyen Thi Minh Giang – Member (Appointed from October 10, 2022)

**2/ Activities of the Board of supervisors:**

Supervising compliance with legal regulations and the Company's Charter by the Board of Directors and the Executive Board in the management and operation of the Company.

Supervising the implementation of resolutions approved by the Annual General Meeting of Shareholders.

Proposing the selection of an independent auditing firm to audit the annual financial statements, including the review of semi-annual financial statements and year-end financial statements.

Examining the reasonableness, legality, and accuracy in management, administration, and business operations, as well as in the organization of accounting and statistical work and the preparation of financial statements.

**3/ Remuneration, operating expenses, and other benefits of the Board of supervisors and its members:**

No payment was made (According to the Resolution of the 2025 Annual General Meeting of Shareholders, no remuneration was paid to the Board of Directors and the Board of supervisors in 2025).

**II/ RESULTS OF SUPERVISION IN 2025:**

**Members of the Board of Directors:**



No.	Full Name	Ownership Ratio	Management Position in the Enterprise
1	Mr. Cao Tien Dung	40.02%	Chairman of the Board of Directors
2	Mr. To Huu Chung	23.02%	Member of the Board of Directors, Deputy General Director
3	Mr. Tran Minh Cuong	21.02%	Member of the Board of Directors, Deputy General Director

**1/ Supervision of the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders:**

The Board of Directors and the Board of Management are implementing the proposals approved by the General Meeting of Shareholders (*Business results for 2024, Business plan for 2025, profit distribution plan, dividend payment, remuneration payment, selection of auditing firm, procedures for state capital divestment at the Company, and procedures related to office swap*).

**2/ Supervision of the activities of the Board of Directors:**

The Board of Directors has seriously implemented the contents approved by the 2025 Annual General Meeting of Shareholders, in compliance with legal regulations as well as the Company's Charter on organization and operation.

Meetings and activities of the Board of Directors were conducted in accordance with the Company's Charter and current legal regulations with high consensus among members.

Resolutions of the Board of Directors are consistent with its functions and authority under legal regulations and the Company's Charter, and ensure timely direction of the Company's activities to proactively respond to changes affecting production and business operations.

Timely and complete reporting to Departments and agencies on matters related to development and preservation of State capital at the enterprise.

**3/ Supervision of the Board of Management:**

The Executive Board has fully and promptly implemented decisions and resolutions of the Board of Directors, ensuring the achievement of the Company's business objectives and plans, in compliance with legal regulations, decentralization under the Charter, and internal regulations of the Company. At the same time, the Executive Board has proactively and flexibly implemented effective and timely measures in management and operation to ensure efficient business performance in 2025.

**4/ Assessment of coordination between the Board of supervisors and the Board of Directors, General Director (Director), and shareholders:**

In 2025, the Board of supervisors received close coordination from shareholders, the Board of Directors, the Executive Board, and management staff. The Board of supervisors was provided with full information, reports, and necessary documents for inspection and supervision, and personnel were assigned to work with the Board of supervisors when required.

**5/ Supervision of financial situation:**

The Company applies the Vietnamese enterprise accounting regime under Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance.

The Company's 2025 financial statements were prepared in accordance with Vietnamese accounting standards and the Vietnamese enterprise accounting regime, complying with current legal regulations, and completed within the prescribed timeline.



Below are some key information from the Company's audited 2025 financial statements:

Unit: VND

No.	Criteria	Implementation by 2024	Implementation by 20242025
<b>1</b>	<b>Revenue and other income</b>	<b>5,108,799,266</b>	<b>7,612,027,445</b>
1.1	Revenue from sales and service provision	3,369,278,515	2,030,730,606
-	<i>Public utility service revenue</i>	897,006,966	-
-	<i>Construction revenue</i>	620,631,132	146,594,444
-	<i>Office leasing revenue</i>	1,839,050,417	1,884,136,161
-	<i>Sales revenue</i>	12,590,000	-
1.2	Financial income	1,470,884,387	5,556,292,279
1.3	Other income	268,636,364	25,004,560
<b>2</b>	<b>Expenses</b>	<b>5,865,134,621</b>	<b>7,375,561,318</b>
2.1	Cost of goods sold	2,493,262,768	1,221,585,940
2.2	Administrative expenses	3,125,850,939	5,392,259,986
-	Salaries of BOD and Executive Board	300,836,362	361,704,547
-	Salaries of employees	996,538,549	1,171,671,583
-	Depreciation expenses of fixed assets	709,023,569	649,430,817
-	Other administrative expenses	1,119,452,459	3,209,453,039
2.3	Selling expenses	221,948,320	396,400,404
2.4	Financial expenses	132,249	365,183,771
2.5	Other expenses	23,940,345	131,217
<b>3</b>	<b>Profit after tax</b>	<b>(756,335,355)</b>	<b>236,466,127</b>

Through the review of the 2025 financial statements and working sessions with the Company's Board of Management, the Board of supervisors found that revenue from production and business activities was lower than planned due to the following reasons:

- Ongoing contracts have not yet been recognized as revenue; some signed contracts have not been handed over construction sites (Project Package 03-XL: Construction of elevated road sections and Ring Road 3 interchange from Km2+350 to Km3+400: Contract value approximately 6.5 billion VND (in 2023, construction was not implemented due to site clearance issues);



- Efforts to generate additional revenue have not been highly effective due to the implementation of a two-tier government system, resulting in the reduction of work in former district-level areas;
- Limited capacity to participate in bidding for new projects, requiring the Company to act as a subcontractor for other units, leading to low construction volume;
- In 2025, the Company completed the transfer of rights to purchase shares at Sai Dong Land Joint Stock Company.

Based on the Company's business performance, profit after tax in 2025 was: **236,466,127 VND** (Two hundred thirty-six million, four hundred sixty-six thousand, one hundred twenty-seven VND).

## **6/ Supervision of investment activities in affiliated companies:**

### **6.1/ Tu Hiep Hong Ha Petroleum Joint Stock Company:**

The contributed capital at Tu Hiep Hong Ha Petroleum Joint Stock Company is: 16,000,000,000 VND (Sixteen billion VND), accounting for 2.266% of the total charter capital of 706,000,000,000 VND (Seven hundred and six billion VND).

In 2025, Tu Hiep Hong Ha Petroleum Joint Stock Company did not distribute dividends to shareholders;

On June 29, 2022, Tu Hiep Hong Ha Petroleum Joint Stock Company issued Notice No. 130A/2022/TB-THHHDK on the results of charter capital increase (from 246 billion VND to 706 billion VND). It recorded the proposal of the shareholder, Mechanical Engineering Service Joint Stock Company, stating that to ensure the interests of State capital, the Board of Directors would submit to the General Meeting of Shareholders the issuance of 3,200,000 private placement shares upon receiving the proposal. The issuance plan and related conditions would be decided by the General Meeting of Shareholders and notified to Mechanical Engineering Service Joint Stock Company. In 2025, the Company continued evaluating and selecting a consulting unit for the transfer of rights to purchase additional issued shares of Tu Hiep Hong Ha Petroleum Joint Stock Company.

At the time of reporting, Tu Hiep Hong Ha Petroleum Joint Stock Company has not yet issued its 2025 financial statements.

### **6.2/ Sai Dong Land Joint Stock Company:**

The contributed capital at Sai Dong Land Joint Stock Company is: 30,740,000,000 VND (Thirty billion, seven hundred forty million VND), accounting for 29% of charter capital before the capital increase.

In 2018, Sai Dong Land Joint Stock Company increased its charter capital from 106 billion VND to 200 billion VND.

On September 10, 2018, the Hanoi People's Committee issued Document No. 4172/UBND-KT approving the transfer of share purchase rights issued by Sai Dong Land Joint Stock Company, agreeing with the proposal of the Department of Finance in Document No. 5510/STC-TCDN dated August 14, 2018: not to contribute additional capital when Sai Dong Land Joint Stock Company increased its charter capital to 200 billion VND.

To ensure the capital increase, Sai Dong Land Joint Stock Company temporarily advanced an amount equivalent to 2,726,000 shares that Mechanical Engineering Service Joint Stock Company had the right to purchase. The Board of Directors for the 2022–2026 term carried out procedures



to sell these share purchase rights in accordance with the direction of the Department of Finance in Document No. 3396/STC-TCDN dated June 10, 2024.

In 2025, the Company organized valuation and successfully offered for sale the share purchase rights during the capital increase at Sai Dong Land Joint Stock Company.

Total proceeds from the sale of share purchase rights during the capital increase at Sai Dong Land Joint Stock Company amounted to: **4,178,918,600 VND** (Four billion, one hundred seventy-eight million, nine hundred eighteen thousand, six hundred VND).

The Company has requested Sai Dong Land Joint Stock Company to “*handover ownership and operation rights of 1,000 m<sup>2</sup> of constructed office floor area in the Mixed-use Functional Area Project at Sai Dong Street, Viet Hung, Hanoi*” to Mechanical Engineering Service Joint Stock Company in accordance with Document No. 3660/UBND-KT dated May 29, 2015 of the Hanoi People’s Committee.

In 2025, Sai Dong Land Joint Stock Company paid dividends to Mechanical Engineering Service Joint Stock Company amounting to: 461 million VND;

At the time of reporting, Sai Dong Land Joint Stock Company has not yet issued its 2025 financial statements.

### **6.3/ Waste Treatment Plant Project in Ta Thanh Oai:**

On October 7, 2014, the City People’s Committee issued Document No. 7732/UBND-KT approving Mechanical and Electrical Engineering One Member Limited Liability Company and Indochina Resources Development Joint Stock Company to jointly implement the project on construction of an ecological urban area, commercial services, and sports facilities in Ta Thanh Oai Commune, Thanh Tri District;

Joint venture cooperation contract No. 08/2011/HD-HTDT dated April 5, 2011 between State-owned One Member Limited Liability Company Mechanical and Electrical Engineering and Indochina Resources Development Joint Stock Company on: “*cooperation in investment, construction, management, operation, and business of the ecological complex, commercial services, and sports project in Ta Thanh Oai Commune, Thanh Tri District, Hanoi City*”, under which Indochina Resources Development Joint Stock Company was required to contribute to Mechanical Engineering Service Joint Stock Company the amount of: **21,050,429,167 VND**. From the date of signing the joint venture contract up to now, the partner, Indochina Resources Development Joint Stock Company, has not been able to implement the project as agreed. In addition, the receivable from this contract has been recorded as an asset of the Company during equitization, increasing the Company’s assets; however, up to now, Indochina Resources Development Joint Stock Company has not transferred the above amount to Mechanical Engineering Service Joint Stock Company. Therefore, this recorded asset has not contributed to the Company’s business performance.

On March 30, 2018, the Hanoi People’s Committee submitted Submission No. 28/TTr-UBND to the Prime Minister regarding the “partial adjustment of the solid waste treatment planning of Hanoi Capital to 2030, with a vision to 2050 approved under Decision No. 609/QĐ-TTg dated April 25, 2017”, in which at Item 3, Point a states: “Supplement the Solid Waste Treatment Plant Project in the Ta Thanh Oai area, Thanh Tri District, with a capacity of 2,500 tons/day-night”.

On October 30, 2025, the Hanoi People’s Committee issued **Decision No. 5397/QĐ-UBND approving the task of zoning planning for the Olympic Sports Urban Area – Subdivision A, at a**



*scale of 1/2000* (including Thanh Liet – Dai Thanh – Ngoc Hoi – Tam Hung – Thuong Tin – Binh Minh areas).

Currently, the Company is working with the City's departments and agencies to study the planning of the Olympic Sports Urban Area in order to align investment direction appropriately.

#### **6.4/ Office swap:**

On June 10, 2015, the Hanoi People's Committee issued Document No. 3971/UBND-KT permitting the office swap at No. 4 Tran Hung Dao with Song Hong Joint Stock Company;

On April 26, 2019, the State Audit Office issued Document No. 124/TB-KTNN announcing the audit results on land management and use during the equitization process of enterprises for the period 2011–2017;

On December 17, 2021, the Hanoi Inspectorate issued Inspection Conclusion No. 5968/KL-TTTP-P6 on the comprehensive inspection of production and business activities of Mechanical Engineering Service Joint Stock Company from 2018 to present in accordance with the direction of the City People's Committee under Decision No. 3616/QĐ-UBND-P6 dated August 12, 2020;

On December 28, 2023, the City People's Committee issued Notice No. 610/TB-VP requesting: "Mechanical Engineering Service Joint Stock Company and Song Hong Joint Stock Company to comprehensively review the management and use of land at No. 4 Tran Hung Dao";

The Department of Finance and the Department of Natural Resources and Environment (now the Department of Agriculture and Environment) issued multiple documents urging the parties to review and implement Notice 610/TB-VP and report to the City People's Committee under Documents No. 6728/STC-TCDN dated October 30, 2024 and No. 10147/STNMT-DKTKDD dated December 17, 2024. The City People's Committee also issued Document No. 1607/VP-KTN dated December 30, 2024 urging departments to continue implementing Notice 610/TB-VP.

Currently, the Company has contacted and worked with Song Hong Joint Stock Company to continue the review process to report to the Hanoi People's Committee and implement directions from the Departments.

#### **6.5/ State capital divestment at the enterprise:**

On June 6, 2023, the Hanoi People's Committee issued Plan No. 166/KH-UBND on restructuring state-owned enterprises and enterprises with state capital under the Hanoi People's Committee for the period 2022–2025.

On December 19, 2024, the Hanoi People's Committee issued Document No. 4280/UBND on implementing the plan for state capital divestment at enterprises under the Hanoi People's Committee through 2025.

On December 26, 2024, the Department of Finance issued Document No. 8198/STC-TCDN on implementing the transfer of state capital invested in enterprises under the Hanoi People's Committee through 2025.

Mechanical Engineering Service Joint Stock Company submitted Proposal No. 89/2025/CDCT-TQLV dated September 22, 2025 on the "Estimated cost of transferring State capital at Mechanical Engineering Service Joint Stock Company" to the Department of Finance. After the estimate is approved, the Company will continue implementing the steps for transferring State capital in accordance with regulations.

**7/ Report on assessment of transactions between the Company, its subsidiaries, and companies in which the public company holds more than 50% of charter capital with members of the Board of Directors, General Director (Director), other executives, and their**



related persons; transactions between the Company and companies in which members of the Board of Directors, General Director (Director), or other executives were founding members or managers within the last 03 years prior to the transaction:

None

### **III/ Recommendations and Proposals:**

The year 2026 is expected to be a year with many fluctuations and changes in the economy.

The Company should maintain and enhance good governance and management practices, creating conditions for stable development, achieving and exceeding targets assigned by the General Meeting of Shareholders, ensuring maximum benefits for shareholders as well as employee welfare;

Focus on completing the contents approved by the General Meeting of Shareholders;

Implement reconciliation and final settlement for completed projects, and strengthen recovery of long-outstanding receivables;

Implement the offering of share purchase rights at Tu Hiep Hong Ha Petroleum Joint Stock Company;

Work with Sai Dong Land Joint Stock Company on the handover of 1,000 m<sup>2</sup> of constructed floor area in the Mixed-use Functional Area Project at Sai Dong Street, Viet Hung, Hanoi to generate additional revenue for the Company;

Request Sai Dong Land Joint Stock Company and Tu Hiep Hong Ha Petroleum Joint Stock Company to pay annual dividends to Mechanical Engineering Service Joint Stock Company;

The Executive Board should develop plans to seek additional revenue sources for the Company.

Above are the opinions of the Board of supervisors regarding the Company's activities in 2026.

Respectfully submitted!

**ON BEHALF OF THE BOARD OF  
SUPERVISORS**

**HEAD OF THE BOARD OF  
SUPERVISORS**



**Tran Minh Duc**



**REPORT  
ON THE ACTIVITIES OF THE BOARD OF DIRECTORS  
IN 2025 AND STRATEGIC DIRECTIONS FOR 2026**

To: The Annual General Meeting of Shareholders of Electro-Mechanical Construction Joint Stock Company

**I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025**

**1. Overview**

On April 18, 2025, the Company held its 2025 Annual General Meeting of Shareholders. The AGM approved the Board of Directors' report, the Board of supervisors's report, the 2024 business results, and the 2025 business plan.

The year 2025 faced significant operational challenges, as forecasted in the submitted 2025 business plan. These challenges arose due to the implementation of a two-tier government system, which resulted in changes in Project Management Boards at the District and Ward levels. The Company's technical capacity and experience were insufficient for certain bidding opportunities. Consequently, the 2025 revenue target was not fully achieved, although the Company ensured a positive net profit.

**2. Results of the Board of Directors' Execution of Duties and Authorities**

**a) The Board of Directors has fully exercised its rights and obligations in accordance with the provisions of the law, the Company's Charter, and the resolutions of the General Meeting of Shareholders, as detailed below:**

Members acted in accordance with the Charter, Internal Governance Regulations, and Board operational regulations approved by the AGM. They maintained unity while discussing differing opinions to reach consensus.

The Board prepared full agendas, supporting materials, and documentation, successfully convening the 2025 AGM and preparing materials for the 2026 AGM.

The Board implemented the 2025 AGM resolutions and supervised the Executive Board in their execution.

To ensure timely, decisive business decisions while maintaining independent and prudent governance, the Board proactively conducted consultations, exchanged written opinions, and used electronic communications. Meetings and resolutions were issued in compliance with legal and corporate requirements in the last year.

*(Details of resolutions, decisions, and meeting minutes are archived and publicly available on the Company's electronic information portal)*

**Selection of Independent Auditor in 2025**

Pursuant to AGM resolutions, the Board approved MOORE AISC Auditing And Informatics Services Company Limited to review the half-year financial statements and audit the full-year 2025 financial statements in compliance with applicable regulations.

**Corporate Governance**





The Chairman and Board members actively participated in meetings with the Executive Board and State Capital Representative to promptly monitor business performance and departmental operations. This enabled the Board to provide actionable guidance for addressing personnel, financial, and operational challenges.

#### **Accounts Receivable Management**

The Board and Executive Board prioritized accounts receivable management, holding dedicated or integrated meetings with the Debt Collection Team to develop tailored solutions for each receivable, particularly long-outstanding or difficult-to-collect debts.

#### **Investment Oversight**

- **Waste-to-Energy Plant Project in Ta - Thanh Oai (now Dai Thanh Commune):** The Board actively coordinated with municipal departments and the Hanoi People's Committee to understand the Olympic Sports Urban Area master plan, ensuring proper investment direction.

- **Sai Dong Land Joint Stock Company:** The Board and Executive Board focused on obtaining office space ownership certificates and handover of premises in accordance with Hanoi People's Committee Document No. 3660/UBND-KT dated May 23, 2015.

In 2025, the Company successfully conducted valuation and sale of preemptive rights to investors during Sai Dong Land's capital increase, generating revenue of VND 4,178,000,000. Reports on this process were submitted to the Hanoi Department of Finance.

Sai Dong Land paid 2025 dividends to the Company amounting to approximately VND 461,000,000.

- **Tu Hiep Hong Ha Petroleum Joint Stock Company:** The Board and Executive Board coordinated with consultants to conduct valuation and preemptive rights offerings for the company's capital increase. A formal request was submitted for the company to pay annual dividends to the Company.

#### **Land Management at 4 Tran Hung Dao Office**

The Board coordinated with Song Hong Joint Stock Company to review land management and usage at 4 Tran Hung Dao in compliance with Notification No. 610/TB-VP dated December 28, 2023, issued by the Hanoi People's Committee Office.

#### **+ Business performance in 2025**

The year 2025 was assessed as extremely challenging for securing projects to fulfill the business plan due to the implementation of the two-tier government transition. In this context, through timely, flexible, and decisive direction from the Board of Directors and Executive Board, the Company achieved the following business performance indicators in 2025:

No.	Indicator	Unit	Value	Notes
1	Total revenue	VND	7,612,027,455	Contracts signed but not yet executed due to site clearance: VND 6.5 billion
2	Profit before tax	VND	236,466,127	
3	Profit after tax	VND	236,466,127	
4	Cumulative profit after tax	VND	-22,795,158,518	
5	Budget contribution	VND	180,718,730	
6	Average salary income	VND	7,092,327	

#### **b) Working Relationships of the Board of Directors**



Members of the Board maintained close cooperation and timely communication regarding matters related to their assigned responsibilities. Each Board member proactively addressed issues within their area of responsibility.

The Board issued resolutions and decisions for the Executive Board to implement and supervised their execution. Regular or ad-hoc meetings, depending on the agenda, involved invitations to the Executive Board, Chief Accountant, heads of relevant departments, and the Company's representative in affiliated entities to report on work and provide input.

The Board closely coordinated with the Board of supervisors to ensure its operational independence. Board of supervisors members were invited to meetings and provided with all relevant materials in the same manner as Board members. Their opinions were respected, heard, and incorporated.

### **3. Limitations and Challenges**

Although the Board provided frequent guidance to the Executive Board and implemented timely measures, the Company's business performance did not fully meet the plan due to both objective and subjective factors (*including insufficient company capacity to participate in tenders, limited staff expertise, and relatively low reputation and network in the market*). As a result, the main business activities generated moderate value.

### **4. Assessment of the Executive Board**

The Executive Board proactively managed operations and proposed timely measures to enhance business efficiency. The Board of Directors issued resolutions and decisions, supervised their implementation, and directed the Executive Board and other managers in daily business operations in accordance with the Company Charter, Board Regulations, and internal governance policies.

The Executive Board made significant efforts in management, debt collection, cash flow balancing, and adhering to AGM and Board resolutions to ensure stable business operations and progressively meet the guidance and strategic directions of the AGM and the Board.

Tendering and project acquisition improved, but due to limited personnel and equipment, the Company primarily participated as a subcontractor. The reasons, both internal and external, are outlined in the 2025 business performance report. The Executive Board is required to focus on resolving these issues in 2026.

### **5. Remuneration and Operating Costs of the Board**

Remuneration for the Board of Directors: None. No costs were incurred.

## **II. STRATEGIC DIRECTIONS AND OBJECTIVES OF THE BOARD OF DIRECTORS IN 2026**

The year 2026, being the final year of the 2022–2026 term, is expected to face continuing difficulties and challenges due to increasingly competitive market conditions. Specific challenges include:

- Insufficient company capacity to bid for large or technically complex projects. Limited skilled personnel and reliance on experiential construction management rather than scientific methods. Equipment and machinery are outdated, insufficient, and limited in variety.
- Office headquarters at 88 Lang Ha Street still faces unresolved issues, and office space in the Sai Dong Project has not yet been handed over by Sai Dong Land Joint Stock Company.
- The Ta Thanh Oai land (now Dai Thanh Commune) lacks approval for land use adjustment due to the Olympic Sports Urban Area master plan.



- Annual returns from invested companies are not proportionate to the investment.
- The Hanoi People's Committee intends to divest State capital from the Company.

Based on these challenges, the Board has set out the following objectives, directions, and specific measures:

### **1. Board Duties and Responsibilities**

The Board will fully exercise its rights and fulfill its obligations under the law, the Company Charter, Board Regulations, internal governance policies, and AGM resolutions to protect the interests of the Company and its shareholders.

### **2. Corporate Governance**

The Board will continue to review, revise, or create internal regulations, policies, and procedures consistent with legal requirements and Company operations. This will strengthen governance, reduce risks, and allow the Executive Board to manage operations proactively. Enhanced supervision and operational direction will be maintained monthly and quarterly to ensure targets approved by the AGM are achieved or exceeded.

### **3. Business Operations**

The Board's strategy is to maintain and develop the Company's core business, including urban lighting construction, tree planting, maintenance, and landscape management. Management processes will be improved, quality enhanced, and partnerships with capable companies will be formed for joint bidding opportunities.

The Board will direct the Executive Board to secure projects for small- and medium-scale construction, and to collaborate with other firms for joint tenders.

### **4. Financial Management**

Prepare financial plans, proactively balance income and expenditure to meet project deadlines.

Direct representatives in invested companies to request annual dividends for Mechanical Engineering Service Joint Stock Company.

Focus on debt collection, particularly long-outstanding or hard-to-collect debts, in compliance with laws and guidance from municipal authorities. Implement procedures for selling preemptive rights in invested companies during capital increases.

### **5. Investment in Enhancing Production Capacity and Equipment Efficiency**

The Company will develop plans for the use and rental of existing equipment and machinery to maximize their operational efficiency. A continued review will be conducted to identify and dispose of old, damaged, or non-functional equipment that is no longer in use.

### **6. Ta Thanh Oai Waste-to-Energy Plant Project (now Dai Thanh Commune)**

The Company will continue proactive engagement with municipal departments to understand the Olympic Sports Urban Area master plan and ensure proper investment direction.

### **7. Office Relocation and Land Management at 4 Tran Hung Dao**

The Board will focus on coordinating with Song Hong Joint Stock Company to review management and usage of the 4 Tran Hung Dao land plot according to Notification No. 610/TB-VP dated December 28, 2023, and other directives from the Hanoi People's Committee.

### **8. Sai Dong Land Joint Stock Company**

Continue to require Sai Dong Land to issue land use certificates and hand over office premises to Mechanical Engineering Service Joint Stock Company according to Hanoi People's Committee Directive No. 3660/UBND-KT dated May 29, 2015.

### **9. Tu Hiep Hong Ha Petroleum Joint Stock Company**



Continue to work with consultants for valuation and sale of preemptive rights during capital increases, and request annual dividend distribution to Mechanical Engineering Service Joint Stock Company.

#### **10. State Capital Divestment**

Implement according to Prime Minister Decision No. 1479/QĐ-TTg and Hanoi People's Committee Plan No. 166/KH-UBND on State-owned enterprise restructuring, and Hanoi Department of Finance Document No. 8198/STC-TCDN dated December 26, 2024.

#### **11. Human Resources**

Report to the Capital Management Board and shareholders regarding the completion of the new Board of Directors' leadership term.

Continue to consolidate and strengthen the Executive Board's personnel to ensure sufficient quantity and quality. Implement effective human resource planning to ensure that staff requirements are met for each stage and period.

Train and recruit personnel with practical experience in construction execution, project management, bidding, and skilled workers.

Maintain regular Executive Board meetings to develop timely solutions to resolve obstacles and difficulties, thereby promoting effective business growth.

The above constitutes the report of the Board of Directors on the business operations of 2025 and the strategic directions for business activities in 2026. The Board of Directors is confident that, with the long-standing tradition of unity throughout the Company's establishment, development, and growth, the Company will soon overcome challenges, gradually stabilize, and achieve sustainable development.

The Board of Directors welcomes feedback from shareholders to help the Board and Executive Board successfully accomplish the tasks approved by the Annual General Meeting of Shareholders.

*Sincerely./.*

#### **Recipients:**

- Annual General Meeting of Shareholders 2026
- Board of Directors, Board of supervisors, Board of management
- Board of Directors' archives

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



**Cao Tiên Dung**





**MECHANICAL ENGINEERING SERVICE  
JOINT STOCK COMPANY**

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No. 08/2026/TTr-HDQT

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

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Hanoi, March 12, 2026

**PROPOSAL**

*(Re: Approval of the 2025 Audited Financial Statements)*

**To: The General Meeting of Shareholders of Electromechanical Construction Joint Stock Company**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and guiding documents;
- Pursuant to the Charter on Organization and Operation of Mechanical Engineering Service Joint Stock Company;
- Pursuant to the 2025 financial statements of the Company which have been audited;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the 2025 financial statements audited by the branch of MOORE AISC Auditing And Informatics Services Company Limited according to the following details:

Key indicators in the 2025 audited financial statements:

No.	Indicator	Unit	Amount	Notes
1	Total assets as of December 31, 2025	VND	163,204,841,482	
2	Profit before tax for 2025	VND	236,466,127	
3	Profit after tax for 2025	VND	236,466,127	

The full financial statements have been published and made available on the Company's website at: <http://mesc.com.vn/>

Respectfully submitted to the General Meeting of Shareholders for approval.

**Recipients:**

- General Meeting of Shareholders
- Board of Directors, Board of supervisors, Board of General Directors
- Archived: Board of Directors

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



**MECHANICAL ENGINEERING SERVICE  
JOINT STOCK COMPANY**

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No. 09/2026/TTr-HDQT

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

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Hanoi, March 12, 2026

**PROPOSAL**

*(Re: Plan for Distribution of 2025 Corporate Income Tax After-Tax Profit)*

**To: The General Meeting of Shareholders of Mechanical Engineering Service Joint Stock Company**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and guiding documents; Pursuant to the Charter on Organization and Operation of Mechanical Engineering Service Joint Stock Company;
- Pursuant to Resolution No. 05/2026/NQ-BOD dated February 11, 2026, regarding the approval of the plan for organizing the 2026 Annual General Meeting of Shareholders;
- Pursuant to the 2025 business results and the 2025 financial statements of the Company, which have been audited;

The Board of Directors respectfully submits to the General Meeting of Shareholders the following for approval:

1. Corporate income tax after-tax profit according to the 2025 financial statements is VND 236,466,127 (Two hundred thirty-six million, four hundred sixty-six thousand, one hundred twenty-seven Vietnamese Dong).
2. Accumulated undistributed corporate income tax after-tax profit as of December 31, 2025, including provisions for long-outstanding receivables, is VND -22,795,158,518 (Loss of twenty-two billion, seven hundred ninety-five million, one hundred fifty-eight thousand, five hundred eighteen Vietnamese Dong).

Since the Company's business operations remain challenging, and although there was a profit in 2025, the cumulative loss to date remains negative, the Board of Directors proposes that the General Meeting of Shareholders approve no dividend distribution to shareholders for 2025.

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

**Recipients:**

- As above
- Board of Directors, Board of general directors, Board of supervisors
- Public disclosure (Website, CIMS)
- Archived: Board of Directors Office

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





**MECHANICAL ENGINEERING SERVICE  
JOINT STOCK COMPANY**

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No. 10/2026/TTr-HDQT

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

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Hanoi, March 12, 2026

**PROPOSAL**

*(Re: Approval of Remuneration Payment Plan for Members of the Board of Directors and Board of supervisors of the Company in 2026)*

**To: The General Meeting of Shareholders of Mechanical Engineering Service Joint Stock Company**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and guiding documents;
  - Pursuant to the Charter on Organization and Operation of Mechanical Engineering Service Joint Stock Company;
  - Pursuant to Resolution No. 05/2026/NQ-HDQT dated February 11, 2026, regarding approval of the plan to organize the 2026 Annual General Meeting of Shareholders;
  - Pursuant to the 2025 business results and the 2025 audited financial statements of the Company;
- The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval the remuneration payment plan for the members of the Board of Directors and the Board of supervisors of the Company in 2026 as follows:

According to the 2025 financial statements, the Company's after-tax corporate income profit is VND 236,466,127, and the accumulated undistributed profit is VND -22,795,158,518.

Based on the 2025 financial statements and the 2026 business plan of the Company, the Board of Directors proposes that the General Meeting of Shareholders **approve no remuneration payment for the Board of Directors and Board of supervisors in 2026.**

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

**Recipients:**

- As above
- Board of Directors, Board of general directors, Board of supervisors
- Public disclosure (Website, CIMS)
- Archived: Board of Directors Office

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



**Cao Tiên Dung**

**MECHANICAL ENGINEERING SERVICE  
JOINT STOCK COMPANY**

\*\*\*\*\*

No. 11/2026/TTr-BKS

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

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*Hanoi, March 12, 2026*

**PROPOSAL**

*(Re: Selection of an Independent Audit Firm to Conduct the Review of the 2026 Interim Financial Statements and Audit of the 2026 Annual Financial Statements of the Company)*

**To: The General Meeting of Shareholders of Mechanical Engineering Service Joint Stock Company**

*- Pursuant to the Charter on Organization and Operation of Mechanical Engineering Service Joint Stock Company;*

*- Pursuant to Resolution No. 05/2026/NQ-HDQT dated February 11, 2026, regarding approval of the plan to organize the 2026 Annual General Meeting of Shareholders;*

Mechanical Engineering Service Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval regarding the selection of an audit firm to conduct the review of the interim financial statements and audit the 2026 annual financial statements of the Company as follows:

**1. Criteria for Selecting the Audit Firm:**

- The independent audit firm must have a strong reputation, with highly qualified experts and a team of auditors with extensive experience auditing financial statements in the field of business operations, in accordance with Vietnam Accounting Standards (VAS), the Vietnamese Enterprise Accounting Regime, and International Financial Reporting Standards (IFRS);
- There must be no conflict of interest in conducting the audit of the financial statements of Mechanical Engineering Service Joint Stock Company;
- The audit fee must be reasonable and ensure competitive principles.

**2. Proposal of the Board of supervisors:**

Based on the above selection criteria, the Board of supervisors proposes that the General Meeting of Shareholders approve and authorize the Board of Directors to select an audit firm to conduct the review of the interim financial statements and audit of the 2026 annual financial statements from the list of audit firms approved by the State Securities Commission to audit entities with public interest in 2026.

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

Thank you very much.

**Recipients:**

- As addressed above
- Archived: Board of Directors Office

**ON BEHALF OF THE BOARD OF  
SUPERVISORS  
CHAIRMAN**

  
**Tran Minh Duc**