

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SONG DA 5 JOINT STOCK COMPANY

Pursuant to:

- Enterprise Law No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- The Charter on organization and operation of Song Da 5 Joint Stock Company;
- Minutes of the 2025 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company No. 01/2025/BB-SĐ5-ĐHĐCĐ dated April 22, 2025,

RESOLVES:

Article 1. The 2025 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company approved the following contents:

1. Approval of the report on the Board of Directors' activity in 2024, business performance in 2024 and the Business Plan in 2025 as follows:

1.1. Approval of the report on the Board of Directors' activity in 2024, business performance in 2024

- Total value of production and business: 2,589.26/1,805.00 billion VND planned, achieving 143% of the year plan.

- Total revenue: 2,527,88/1.776,45 billion VND planned, achieving 142% of the year plan.

- Profit before tax: 35.69 billion VND/ 28.00 billion VND planned, reaching 127% of the annual target.

- Profit after tax: 23.65 billion VND/ 22.40 billion VND planned, reaching 106% of the annual target.

- Payables to the State: 37.31/ 30.62 billion VND planned, reaching 122% of the annual target.

- Owner's equity: 480.43/ 479.18 billion VND, reaching 100% of the annual target.

- Dividend: 08%/08% planned, reaching 100% of the annual target.

1.2. Approval of the business plan in 2025 with the following key targeted indicator:



| No | Indicator | Unit | 2025 Plan | Remarks |
|----------|---|------------------------|-----------------|---------|
| A | TOTAL VALUE OF PRODUCTION AND BUSINESS | 10⁹đ | 2,046.87 | |
| 1 | Value of construction business | 10 ⁹ đ | 1,996.87 | |
| 2 | Trading in materials, providing services and other activities | 10 ⁹ đ | 50.00 | |
| B | FINANCIAL INDICATORS | | | |
| 1 | Revenue | 10 ⁹ đ | 1,986.13 | |
| 2 | Profit | | | |
| - | Profit before tax | 10 ⁹ đ | 30.92 | |
| - | Profit after tax | 10 ⁹ đ | 23.13 | |
| 3 | Payables to the State | 10 ⁹ đ | 33.98 | |
| 4 | Profit margin | | | |
| - | Profit before tax/Revenue | % | 1.56% | |
| - | Profit after tax/Charter capital | % | 8.9% | |
| 5 | Ending Owner's equity | 10 ⁹ đ | 479.91 | |
| 6 | Expected dividend yield | % | 7% | |
| C | INVESTMENT COST | 10⁹đ | 99.26 | |
| 1 | Finance lease of vehicles and construction equipment | 10 ⁹ đ | 79.82 | |
| 2 | Project development costs | 10 ⁹ đ | 19.44 | |

2. Approval of the report on Board of Directors' performance in 5 years (2020-2024); 5-year orientation and tasks (2025-2029): As stated in the reports and documents submitted to the 2025 General Meeting of Shareholders.

3. Approval of the Board of Supervisors' performance report for 2024 and directions and tasks for 2025: As stated in the reports and documents submitted to the 2025 General Meeting of Shareholders.

4. Approval of the proposal to select an auditing firm to audit the 2025 Financial Statements, the General Meeting of Shareholders approved the authorization for the Board of Directors to select 1 of 5 independent auditing firms to audit the Company's 2025 Financial Statements, including:

- KPMG Company Limited (KPMG).
- UHY Auditing & Consulting Company Limited (UHY);
- An Viet Auditing Company Limited (An Viet CPA);
- AASC Auditing Firm Company Limited (AASC Firm);
- VACO Auditing Company Limited (VACO).

5. Approval of the Company's audited 2024 Financial Report: As reported and submitted to the 2025 General Meeting of Shareholders.

6. Approval of the 2025 profit distribution and dividend plan as follows:

| No | Indicator | Amount | VND |
|----|---|-----------------|-----|
| 1 | Profit before tax in 2024 | 35,693,281,055 | VND |
| 2 | Corporate income tax expense | | |
| - | Current corporate income tax expense | 13,089,382,808 | VND |
| - | Deferred corporate income tax expense | 1,041,954,778 | VND |
| 3 | Profit after tax in 2024 | 23,645,853,025 | VND |
| - | Profit after tax 2024 distributed this year | 22,603,898,247 | VND |
| - | Undistributed profit after tax in 2024 this year | 1,041,954,778 | VND |
| 4 | Fund allocations, including: | 1,804,019,847 | VND |
| - | Company Manager Bonus Fund | 406,861,473 | VND |
| - | Provision for reward and welfare fund | 1,397,158,374 | VND |
| + | Reward Fund | 698,579,187 | VND |
| + | Welfare fund | 698,579,187 | VND |
| 5 | 2024 after-tax profit for distribution remaining allocating funds | 20,799,878,400 | VND |
| 6 | Charter capital | 259,998,480,000 | VND |
| 7 | Cash dividend rate | 8% | |

7. Approval of the settlement of remuneration of the Board of Directors, Secretary and the Boards of Supervisors in 2024 and Remuneration payment plan in 2025 of the Board of Directors, Secretary and the Boards of Supervisors:

7.1. Approval of the settlement of remuneration of the Board of Directors, Secretary and the Boards of Supervisors in 2024:

Currency: VND

| No | Title | Remuneration/month/person |
|----|------------------------------------|---------------------------|
| 1 | Member of Board of Directors | 8,400,000 |
| 2 | Head of the Board of Supervisors | 8,400,000 |
| 3 | Member of the Board of Supervisors | 6,000,000 |
| 4 | Secretary | 6,000,000 |

7.2. Approval of remuneration payment plan in 2025 of the Board of Directors, Secretary and the Boards of Supervisors:

The General Meeting of Shareholders authorizes the Board of Directors of Song Da 5 Joint Stock Company to develop and approve the remuneration plan of the Board of Directors,

Board of Supervisors, and the Company's Secretary in 2025 based on the practical situation of the Company.

8. Approval of voting results for election of members of the Board of Directors for the 2025-2030 term, as follows:

| No | Full name | Number of voting shares | Result |
|----|------------------|-------------------------|---------|
| 1 | Le Van Tuan | 17,406,018 | elected |
| 2 | Nguyen Ngoc Dong | 17,179,518 | elected |
| 3 | Nguyen Van Ngoc | 16,825,518 | elected |
| 4 | Vu Duc Quang | 16,825,518 | elected |
| 5 | Nguyen Manh Toan | 16,806,018 | elected |

9. Approval of voting results for election of members of the Board of Supervisors for the 2025-2030 term, as follows:

| No | Full name | Number of voting shares | Result |
|----|-----------------|-------------------------|---------|
| 1 | Pham Quang Tuan | 17,020,418 | elected |
| 2 | Tran Quang Hung | 17,002,718 | elected |
| 3 | Nguyen Hong Van | 17,002,718 | elected |

Article 2. The General Meeting of Shareholders assigns the Board of Directors of Song Da 5 Joint Stock Company to deploy and implement the contents approved by the General Meeting of Shareholders in accordance with the regulations of the Law, the Company's Charter and report the performance results at the next annual General Meeting of Shareholders.

Article 3. This Resolution was approved in full by the 2024 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company at the meeting and takes effect from the date of signing. The Board of Directors, the Board of Supervisors, the General Director and Deputy General Directors of Song Da 5 Joint Stock Company and the units under the Company shall follow based on the Resolution.

Recipients:

- Shareholders;
- BOD & BOS;
- General Directors and Deputy General Directors
- Disclose information as required;
- Archive in BOD, HR.

**FOR AND ONBEHF OF THE GENERAL
MEETING OF SHAREHOLDERS**

THE PRESIDUM



LE VAN TUAN

MINUTES
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF SONG DA 5 JOINT STOCK COMPANY

The 2025 Annual General Meeting of Shareholders (*hereinafter referred to as AGMS*) of Song Da 5 Joint Stock Company (*hereinafter referred to as "the Company" or "SD5"*), having Business Registration Certificate No. 0100886857, with its 22nd amendment issued on January 10, 2025, by the Hanoi Department of Planning and Investment and the Company's headquarters at 5th Floor, Tower B, HH4 Building, Song Da - My Dinh Urban Area, My Dinh 1 Ward, Nam Tu Liem District, Hanoi, is organized today as of April 22, 2025 at the Conference Hall, 4th Floor, Tower C, HH4 Building, Song Da - My Dinh Urban Area, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City,

I. PARTICIPANTS AND LEGALITY OF THE GENERAL MEETING OF SHAREHOLDERS

1. Participants: Shareholders owning shares of Song Da 5 Joint Stock Company whose list of securities owners is finalized by Vietnam Securities Depository and Clearing Corporation on March 24, 2025, or those authorized to attend the meeting as prescribed.

2. Legality and eligibility of the General Meeting.

- Mr. Trinh Xuan Manh - On behalf of the Shareholders' Qualification Examination Board, announced the percentage of delegates attending the meeting with the following results:

+ The total number of shareholders of the Company as of March 24, 2025 is: 1,453 shareholders (according to the list of securities owners provided by Vietnam Securities Depository and Clearing Corporation).

+ As of 8:30 A.M., there were 10 delegates (attending the meeting in person and through authorization) representing 17,008,618 shares out of a total of 25,999,848 voting shares, accounting for 65.41% of the total voting shares of the Company.

- Pursuant to Clause 1, Article 145 of the Law on Enterprises and the Company's Charter, the General Meeting of Shareholders was legal, eligible and qualified to be proceeded.

II. CONTENTS AND WORKING AGENDA

1. Report on Business Performance results in 2024 and Business Performance plans in 2025;
2. Report of the Board of Directors' performance in 2024, implementation results for 5 years (2020-2024); 5-year development orientation (2025-2029);
3. Report on the Board of Supervisors' activities in 2024 and directions and tasks for 2025.
4. Approval of the Audited Financial Statements for 2024
5. Report on the profit distribution and dividend payment for 2024;

6. Report on the settlement of remuneration in 2024 and remuneration plan for 2025 for the Board of Directors, Secretary and the Boards of Supervisors;
 7. Report on the selection of an independent auditing firm for 2025 Financial Statement;
 8. Approval of the list of candidates and nominees for the Board of Directors and Supervisory Board for the 2025-2030 term;
 9. Approval of the Regulations on election of members of the Board of Directors and the Board of Supervisors for the 2025-2030 term;
 10. Q& A
 11. Election for approval of the contents submitted to the General Meeting and election of members of the Board of Directors and the Board of Supervisors for the 2025-2030 term;
 12. Announcement of voting results, election results of Proposals submitted to the General Meeting and the Results of the election of additional members to the Board of Directors.
 13. Submission of the draft Minutes and Resolutions of the General Meeting of Shareholders.
 14. Approval of Minutes and Resolutions of the General Meeting of Shareholders and closing.
- The General Meeting of Shareholders voted with a rate of 100% to approve the Meeting's Agenda.

III. PROCESS OF THE GENERAL MEETING

A. Procedures for Conducting the Annual General Meeting of Shareholders

1. The Organizing Committee announces the purpose of the meeting, introduces the attending delegates, and presents the agenda of the Annual General Meeting of Shareholders (AGMS).
2. The Shareholder Eligibility Verification Committee reports on the verification of shareholder eligibility and the conditions for conducting the AGMS.
3. The AGMS nominates the Chairman of the Meeting and the Presidium, comprising:
 - Mr. Le Văn Tuan – Chairman of the Board of Directors (BOD): Chairman of the Meeting
 - Mr. Nguyen Ngoc Dong – BOD Member, General Director: Member
 - Mr. Nguyen Manh Toan – BOD Member: Member
4. The Chairman of the Meeting appoints two (02) individuals as Secretaries of the AGMS:
 - Mr. Trịnh Trọng Hùng – BOD Secretary: Head of the Secretariat
 - Ms. Nguyễn Thị Luyến – Deputy Head of Internal Economics & Legal Department: Member
5. The Chairman of the Meeting nominates the Ballot Counting Committee, consisting of five (05) members:
 - Ms. Trinh Xuan Manh – Deputy Chief Accountant: Head of the Committee
 - Mr. Ta Van Nghia – Deputy Head of Internal Economics & Legal Department: Member
 - Ms. Nguyen Thi Hue – Official of Human Resources & Administration Department: Member
 - Mr. Pham Van Tuyenh – Official of Finance & Accounting Department: Member
 - Ms. Tran Thi Bich Sen – Official of Finance & Accounting Department: Member

The composition of the Ballot Counting Committee is approved by the AGMS with the approval rate of 100% of the total voting shares present at the Meeting.

6. The Organizing Committee presents the Regulations for Organizing the 2025 AGM.

The 2025 AGMS Regulations are approved by the AGMS with the approval rate of 100% of the total voting shares present at the Meeting.

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

1. Mr. Nguyen Ngoc Dong - Member of the Board of Directors, General Director presented the Report on business performance in 2024 and the business plan in 2025 with some key indicators as follows:

a. Business performance in 2024:

- Total value of production and business: 2,589.26/KH 1,805.00 billion VND plan, achieving 143% of the year plan.
- Total revenue: 2,528.88/1,776.45 billion VND plan, achieving 142% the year plan.
- Profit before tax: 35.69/28.00 billion VND plan, achieving 127% the year plan.
- Profit after tax: 23.65 /22.40 billion VND plan, achieving 106% the year plan.
- Payables to the State: 37.31 billion VND/20.62 billion VND plan, achieving 122% of the plan
- Owner's equity: 480.43/ 479.18 billion VND plan, achieving 100% of the year plan.
- Share dividend: 08%/08% plan, achieving 100% of the year plan.

b. The business plan in 2025:

- Total value of production and business: : 2,046.87 billion VND;
- Total revenue: : 1,986.13 billion VND;
- Profit before tax: : 30.92 billion VND;
- Profit after tax: : 23.13 billion VND;
- Payables to the State : 33.98 billion VND;
- Expected dividend : 7%.

2. Mr. Le Van Tuan - Chairman of the Board of Directors presented the Report on the Board of Directors' performance in 5 years (2020-2024); 5-year development orientation (2025-2029).

3. Mr. Pham Quang Tuan, on behalf of the Board of Supervisors, presented the Report of the Board of Supervisors; Proposal on the selection of an independent auditing company to audit the 2025 financial statements.

4. Mr. Nguyen Manh Toan - Member of the Board of Directors presented:

- The Company's 2024 financial statements have been audited;
- The Plan of profit distribution and dividend payment in 2024;
- Report on the final settlement of remuneration for the Board of Directors, the Board of Supervisors Board, and the Secretary of the Board of Directors in 2024 and the remuneration payment plan for the Board of Directors, the Board of Supervisors, and the Secretary of the Board of Directors in 2025;
- Approval of the list of candidates and nominees to elect members of the Board of Directors and the Board of Supervisors for the 2025-2030 term;

- Regulations on the election of members of the Board of Directors and the Board of Supervisors for the 2025-2030 term.

C. Q & A

At the General Congress, the Shareholders discussed and requested the Presidium to clarify a number of contents related to the implementation of the 2024 business performance results and the 2025 business performance plan. The Presidium directed the Congress to conduct detailed discussions in a democratic spirit, fully and satisfactorily answering the shareholders' comments and recommendations, and the shareholders all agreed with the Presidium's explanation.

D. Voting to approve the contents presented to the General Meeting and election:

After the discussion, the General Meeting proceeded to vote to approve the contents of the General Meeting and elect members of the Board of Directors and the Board of Supervisors for the 2025-2030 term.

1. Mr. Le Van Tuan - Chairman of the Board of Directors guided and proposed that the General Meeting proceed to vote on the contents under the authority of the General Meeting:
- Voting to approve the Proposal on the list of candidates and nominees to elect members of the Board of Directors for the 2025-2030 term.

The General Meeting of Shareholders voted with the rate of 100% of the total number of voting shares attending the Meeting unanimously approved the list of candidates and nominees to elect members of the Board of Directors for the 2025-2030 term as follows:

| No | Name of Candidates | Date of birth | Qualification | Current resident place |
|----|--------------------|---------------|---|---|
| 1 | Nguyen Ngoc Dong | 1979 | Construction Machinery Engineer, Master of Business Administration | Room 2717 CT2, Van Khe Urban Area, La Khe Ward, Ha Dong District, Hanoi. |
| 2 | Nguyen Van Ngoc | 1980 | Bachelor of Economics, Master of Economics. | No. 18 D8, Lane 12, Ngo Quyen Street - Quang Trung Ward - Ha Dong District - Hanoi. |
| 3 | Vu Duc Quang | 1967 | Bachelor of Finance and Accounting, Master of Business Administration. | Room 168A, 16 th Floor, S1.08 Building, Vinhomes Oceanpark - Long Bien District - Hanoi. |
| 4 | Nguyen Manh Toan | 1972 | Irrigation Economics Engineer, Master of Business Administration | No. 69, Yen Binh Street - Phuc La Ward - Ha Dong District - Hanoi. |
| 5 | Le Van Tuan | 1970 | Civil Engineer, Bachelor of Economics, Master of Business Administration. | No. 38 VIL12, Hyundai Urban Area - Ha Cau Ward - Ha Dong District - Hanoi. |

- Voting to approve the Proposal on the list of candidates and nominees to elect members of the Board of Supervisors for the 2025-2030 term.

The General Meeting of Shareholders voted with the rate of 100% of the total number of voting shares attending the Meeting unanimously approved the list of candidates and nominees to elect members of the Board of Supervisors for the 2025-2030 term as follows:

| No | Name of Candidates | Date of birth | Qualification | Current resident place |
|----|--------------------|---------------|---|---|
| 1 | Phạm Quang Tuan | 1979 | Bachelor of Economics. | Hamlet 3 - Dong Huong Commune - Kim Son District - Ninh Binh. |
| 2 | Tran Quang Hung | 1977 | Bachelor of Human Resources Management | P15B7 - Alley 19 - Lane 445 Lac Long Quan Street - Tay Ho District - Hanoi. |
| 3 | Nguyen Hong Van | 1984 | Bachelor of Law, Bachelor of Foreign Languages. | No. 7 - Lane 50 - Dang Thuy Tram Street - Cau Giay District - Hanoi. |

- Voting to approve the Regulations for the election of members of the Board of Directors and Board of Supervisors for the 2025-2030 term.

The General Meeting of Shareholders voted with the rate of 100% of the total number of voting shares attending the Meeting unanimously approved Regulations for the election of members of the Board of Directors and Board of Supervisors for the 2025-2030 term.

2. The Vote Counting Committee guided shareholders to vote to approve the contents of the General Meeting of Shareholders and elect members of the Board of Directors and the Board Supervisors for the 2025-2030 term.
3. Shareholders conducted voting and election.

E. Announcement of vote counting results (*Details of vote counting minutes attached*) as follows:

1. Report on business performance in 2024 and the business plan in 2025

| Voting content | Number of voting shares | Rate % |
|----------------|-------------------------|--------|
| Agree | 17,008,618 | 100 % |
| Disagree | 0 | 0 % |
| No opinion | 0 | 0 % |

2. **Report on the Board of Directors' performance in 2024, implemented for 5 years (2020-2024); 5-year development orientation (2025-2029) and the 2025 operation plan**

| Voting content | Number of voting shares | Rate % |
|----------------|-------------------------|--------|
| Agree | 17,008,618 | 100 % |
| Disagree | 0 | 0 % |
| No opinion | 0 | 0 % |

3. Report of the Board of Supervisors's activities in 2024 and activity plan for 2025:

| Voted contents | Number of voting shares | Rate % |
|----------------|-------------------------|--------|
| Agree | 17,008,618 | 100 % |
| Disagree | 0 | 0 % |
| No opinion | 0 | 0 % |

4. The Proposal for approval of the Audited Financial Statements for 2024

| Voted contents | Number of voting shares | Rate % |
|----------------|-------------------------|--------|
| Agree | 17,008,618 | 100 % |
| Disagree | 0 | 0 % |
| No opinion | 0 | 0 % |

5. Proposal of the profit distribution and dividend payment for 2024:

| Voted contents | Number of voting shares | Rate % |
|----------------|-------------------------|---------|
| Agree | 16,992,718 | 99.91 % |
| Disagree | 0 | 0 % |
| No opinion | 15,900 | 0.09% |

6. Proposal of the report on settlement of remuneration in 2024 and remuneration plan for 2025 for the Board of Directors, Secretary and the Boards of Supervisors;

| Voted contents | Number of voting shares | Rate % |
|----------------|-------------------------|---------|
| Agree | 16,992,718 | 99.91 % |
| Disagree | 0 | 0 % |
| No opinion | 15,900 | 0.09% |

7. Proposal of the selection of an independent auditing firm for 2025 Financial Statement:

| Voted contents | Number of voting shares | Rate % |
|----------------|-------------------------|--------|
|----------------|-------------------------|--------|

| | | |
|------------|------------|-------|
| Agree | 17,008,618 | 100 % |
| Disagree | 0 | 0 % |
| No opinion | 0 | 0 % |

8. Results of the election of Board of Directors for the 2025-2030 term:

| No | Full name | Number of voting shares | Result |
|----|------------------|-------------------------|---------|
| 1 | Le Van Tuan | 17,406,018 | elected |
| 2 | Nguyen Ngoc Dong | 17,179,518 | elected |
| 3 | Nguyen Van Ngoc | 16,825,518 | elected |
| 4 | Vu Duc Quang | 16,825,518 | elected |
| 5 | Nguyen Manh Toan | 16,806,018 | elected |

9. Results of the election of Board of Supervisors for the 2025-2030 term:

| No | Full name | Number of voting shares | Result |
|----|-----------------|-------------------------|---------|
| 1 | Pham Quang Tuan | 17,020,418 | elected |
| 2 | Tran Quang Hung | 17,002,718 | elected |
| 3 | Nguyen Hong Van | 17,002,718 | elected |

F. Contents approved by the General Meeting of Shareholders:

1. Approval of the Board of Directors' Activity Report, the Business Performance Report in 2024 and the 2025 Business Performance Plan.
2. Approval of the Board of Directors' 5-year implementation (2020-2024); 5-year development orientation (2025-2029) and the 2025 business plan.
3. Approval of the 2024 Board of Supervisors' 2024 Business Performance Report and the 2025 directions and tasks.
4. Approval of the Company's audited 2024 Financial Statement.
5. Approval of the profit distribution and dividend payment plan for 2024.
6. Approval of the Report on the finalization of remuneration for the Board of Directors, the Supervisory Board, and the Secretary of the Board of Directors in 2024 and the plan for payment of remuneration for the Board of Directors, the Board of Supervisors, and the Secretary of the Board of Directors in 2025.
7. Approval of the Proposal for selecting an independent auditing company to audit the 2024 Financial Statements.
8. Approval of the results of the election of members of the Board of Directors for the 2025-2030 term as follows:

| No | Full name | Number of voting shares | Result |
|----|-------------|-------------------------|---------|
| 1 | Le Van Tuan | 17,406,018 | elected |

| | | | |
|---|------------------|------------|---------|
| 2 | Nguyen Ngoc Dong | 17,179,518 | elected |
| 3 | Nguyen Van Ngoc | 16,825,518 | elected |
| 4 | Vu Duc Quang | 16,825,518 | elected |
| 5 | Nguyen Manh Toan | 16,806,018 | elected |

9. Approval of the results of the election of members of the Board of Supervisors for the 2025-2030 term as follows:

| No | Full name | Number of voting shares | Result |
|----|-----------------|-------------------------|---------|
| 1 | Pham Quang Tuan | 17,020,418 | elected |
| 2 | Tran Quang Hung | 17,002,718 | elected |
| 3 | Nguyen Hong Van | 17,002,718 | elected |

G. Approval of the Resolution of the General Meeting of Shareholders

Mr. Trinh Trong Hung - Secretary of the General Meeting of Shareholders presented the draft Minutes and Resolution of the 2025 Annual General Meeting of Shareholders.

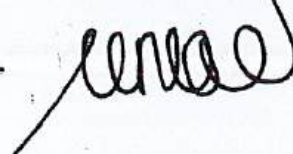
The General Meeting of Shareholders voted to approve the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders with 100% of the total number of voting shares attending the Meeting. All shareholders attending the meeting did not have any comments or recommendations to the contents approved at the General Meeting.

The 2025 General Meeting of Shareholders of Song Da 5 Joint Stock Company closed at 11:30 a.m. on the same day.

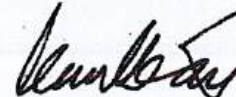
**FOR AND ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS
THE PRESIDIUMS**



Nguyen Ngoc Dong



Le Van Tuan



Nguyen Manh Toan

THE SECRETARIAT



Trinh Trong Hung



Nguyen Thi Luyen



SONG DA 5 JOINT STOCK COMPANY

5th Floor - Tower B – HH4 Building - Song Da My Dinh Urban Zone

- My Dinh 1 - Nam Tu Liem District – Hanoi City

Tel: (+84 24) 222 555 86 Fax :(+84 24) 222 555 58 Enterprise Code: 0100886857

Email: tchc@songda5.com.vn

Website : http://songda5.com.vn

MEETING AGENDA

OF 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

(Time: 8:30 AM, Tuesday, April 22nd, 2025)

| No | Contents | Time | In-charge Party |
|----|--|---------------|--|
| 1 | Welcome delegates and shareholders; Examining shareholder qualifications and handing out the documents | 8h00 - 8h30 | Organizing Committee |
| 2 | Declare the reason and introduce the delegates | 8h30 - 8h35 | Organizing Committee |
| 3 | Report on the results of examining shareholder qualifications | 8h35 - 8h40 | Shareholder Qualifications Examining Committee |
| 4 | - Introduce and invite the Presidium to chair the General Meeting - The Presidium consult the General Meeting of Shareholders for approval of: + Secretariat + Vote Counting Board | 8h40 - 8h50 | Organizing Committee; Presidium |
| 5 | Approval of: + 2025 Annual General Meeting of Shareholders Agenda; + 2025 Annual General Meeting of Shareholders' Working Regulations; | 8h50 - 9h10 | Presidium |
| | Contents to be submitted to 2025 Annual General Meeting of Shareholders | | |
| 6 | Report on the Board of Directors' performance in 2024, Business performance results in 2024 and business performance plans in 2025; | 9h10 - 9h20 | Presidium |
| 7 | Report of the Board of Directors' implementation results for 5 years (2020-2024); 5-year development orientation (2025-2029); | 9h20 - 9h30 | Presidium |
| 8 | Report on the Board of Supervisors' activity in 2024 and the operation plan in 2025; | 9h30 - 9h45 | Board of Supervisors |
| 9 | - Proposal for approval of the Audited Financial Statements for 2024 - Proposal for the profit distribution and dividend payment for 2024; - Proposal for the settlement of remuneration of for the Board of Directors, Secretary and the Boards of Supervisors in 2024 and the remuneration payment plan for 2025; - Proposal for the selection of an auditing firm for 2025 Financial Statements; | 9h45 - 10h00 | Presidium |
| 10 | - Notice of election for members of the Board of Directors and Board of Supervisors; - Approval of the regulations on election of members of the Board of Directors and the Board of Supervisors; - Proposal on approval of the list of candidates and nominees for the Board of Directors and Supervisory Board for the 2025-2030 term; | 10h00 - 10h10 | Presidium; Vote Counting Committee |
| 11 | - Q & A | 10h10 - 10h30 | Presidium |
| 12 | - Vote to approve the contents presented to the General Meeting. - Conduct election of the Board of Directors and the Board of Supervisors for the term of 2025-2030 | 10h30 - 10h50 | Vote Counting Committee |



| | | | |
|----|---|---------------|--|
| 13 | Break time (The Vote Counting Committee counts the votes and ballots) | 10h50 - 11h00 | |
| 14 | <ul style="list-style-type: none"> - The counting committee reports the vote counting results: <ul style="list-style-type: none"> + Announcement on voting results, election results of Proposals submitted to the General Meeting + Announcement on voting results, election results of the Board of Directors and the Board of Supervisors - Launching the Board of Directors and Supervisory Board for the 2025-2030 term | 11h00 - 11h20 | Vote Counting Committee; Organizing Committee |
| 15 | <ul style="list-style-type: none"> - Approval of the Meeting Minutes and the Resolutions - Closing | 11h20 - 11h30 | Secretariat; Organizing Committee |

ORGANIZING COMMITTEE



Hanoi, April 01, 2025

REGULATIONS
ON THE ORGANIZATION OF THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF SONG DA 5 JOINT STOCK COMPANY (SD5)

Chapter I
GENERAL PROVISIONS

Article 1. Governing Scope and applicable entities

1. This Regulation applies to the organization of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the "Meeting" or "AGMS") of Song Da 5 Joint Stock Company.

2. This Regulation specifically stipulates the conditions for organizing the Meeting, the rights and obligations of shareholders, shareholder representatives, and other participants, as well as the procedures for voting on matters under the authority of the Meeting.

3. Shareholders, shareholder representatives, and other participants in the 2025 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company are responsible for complying with the provisions of this Regulation.

Chapter II
RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND MEETING
PARTICIPANTS IN AGMS

Article 2. Shareholders Attending the Annual General Meeting of Shareholders

1. Conditions for Attending the Meeting:

All shareholders who are individuals, duly authorized representatives of individual shareholders, authorized representatives of organizational shareholders, or persons authorized by the representatives of organization holding shares of Song Da 5 Joint Stock Company are eligible to attend the meeting (based on the list of shareholders finalized by Vietnam Securities Depository and Clearing Corporation as of March 24, 2025).

2. Rights and Obligations of Eligible Shareholders Attending the Meeting:

a) Shareholders or their authorized representatives attending the Meeting must bring the following documents:

- Meeting invitation notice;
- Identity Card, Citizen Identification Card, or Passport;
- Authorization letter in the prescribed form attached to the meeting invitation notice (in case of authorized attendance at the Meeting).

b) Registration for Meeting Attendance:

- Shareholders or their authorized representatives must present the above documents to the Shareholder Eligibility Verification Committee to receive the meeting materials, one voting card (white), and one voting ballot (blue), including:

- The white voting card is stamped with the Company's official seal (including the following details: Shareholder ID, Shareholder's Full Name, and the Number of Voting Shares (Owned and/or Authorized)). When voting on a matter proposed at the Meeting, shareholders who agree will raise their voting card. The Vote Counting Committee will record the corresponding votes of shareholders in favor. Similarly, as instructed by the Chairman, shareholders who disagree or have different opinions will successively raise their voting card.

The blue voting ballot is stamped with the Company's official seal (including the following details: Shareholder ID, Shareholder's Full Name, Number of Voting Shares (Owned and/or Authorized), and the matters to be voted by marking the corresponding box (Agree, Disagree, or No Opinion) on the voting ballot.

c) Shareholders may authorize another person in writing to attend and vote on their behalf at the General Meeting of Shareholders. The authorized representative attending the Meeting is not allowed to delegate their authority to another person.

d) Shareholders attending the Meeting who wish to give opinion during the discussion must obtain approval from the Chairman and must speak briefly and focus on the key issues under discussion, in line with the approved agenda of the Meeting. Issues that have already been addressed by previous speakers should not be repeated to avoid redundancy. Shareholders may also write their questions on the provided question forms and submit them to the Meeting Secretariat.

d) Shareholders have the right to vote on all matters within authority of the General Meeting of Shareholders in accordance with provisions of Law on Enterprises.

e) At the Meeting, shareholders and shareholders' representatives attending the General Meeting of Shareholders, after listening to reports and proposals on matters to be approved, will discuss and vote on each item either by raising the Voting Card or by casting the Voting Ballot.

g) During the Meeting, shareholders must follow the instructions of the Presidium, behave in a civilized and respectful manner, and not cause disorder. They must dress appropriately, refrain from wearing hats, smoking, having private conversations, or using mobile phones during the Meeting. All mobile phones must be turned off or set to silent mode.

h) Shareholders or authorized representatives are late to the Meeting have the right to register for attendance and subsequently participate and vote. However, the Chairman is not responsible for pausing the Meeting for their registration, and the validity of previously voted matters will not be affected.

i) Shareholders must strictly comply with regulations on the use and preservation of documents. They are not allowed to copy, record, or share documents with outsiders without the approval of the Presidium. Shareholders are responsible for covering their own expenses related to attending the Meeting (such as transportation, meals, and accommodation).

Article 3. Chairman of the Meeting

1. The Presidium of the Meeting shall consist of no more than 03 members, including the Chairman of Board of Directors and members of the Company's Board of Directors, responsible for presiding over the Meeting.

2. Chairman of the Meeting: The Chairman of Board of Directors of the Company shall act as Chairman of the Meeting.

3. Rights and Obligations of Chairman of the Meeting:

a) Preside over and manage activities of the Meeting according to agenda approved by the General Meeting of Shareholders. Take necessary actions to ensure the Meeting is conducted legally and orderly, ensuring the completion of the proposed agenda.

b) Appoint the Secretariat of the Meeting.

c) The Chairman's decisions regarding procedural matters, order of proceedings, or unforeseen events arising outside the Meeting's agenda shall be final and binding.

d) Guide shareholders/authorized representatives in discussions and voting on matters within the agenda, and decide on procedural matters and unexpected events arising outside the Meeting's agenda.

e) Present draft resolutions and summarize key issues for the Meeting to vote on.

f) Respond to matters raised by shareholders/authorized representatives.

g) At any time, the Chairman has the right to postpone the Meeting to another time and location (in accordance with provisions of Law on Enterprises No. 59/2020/QH14 in

2020 and the Charter of Song Da 5 Joint Stock Company) without requiring the Meeting's approval if:

- The actions of attendees obstruct or may obstruct the orderly conduct of the Meeting;
- The postponement is necessary to ensure the Meeting proceeds legally.
- The maximum postponement period shall not exceed three (03) days from the originally scheduled meeting date.

Article 4. Shareholder Eligibility Verification Committee

The Shareholder Eligibility Verification Committee (hereinafter referred to as the "Verification Committee") consists of five (05) members appointed by Board of Directors of Song Da 5 Joint Stock Company. The Verification Committee is responsible for checking the eligibility of shareholders or their authorized representatives attending the Meeting based on the documents they present, including Identity Card, Citizen Identification Card, Passport, Meeting Invitation, Authorization Letter, and any accompanying documents (if applicable); Distributing Voting Cards, Voting Ballots, and Meeting materials to shareholders or their authorized representatives; Summarizing and reporting to the Meeting on the verification results of shareholders' eligibility; Being accountable for the accuracy of the verification results before the Meeting officially commences; If an attendee does not meet the eligibility requirements to attend the Meeting, the Verification Committee has the right to deny their attendance, refuse to issue Voting Cards, Voting Ballots, and withhold Meeting materials.

Article 5. Secretariat of the Meeting

1. The Secretariat consists of one (01) Head and one (01) member, appointed by Chairman of the Meeting. The Secretariat is responsible to Chairman and the General Meeting of Shareholders for its duties and operates under the direction of Chairman.
2. The Secretariat performs support tasks as assigned by the chairman, including:
 - a) Assisting the Chairman in verifying the eligibility of shareholders and their representatives attending the Meeting (when necessary).
 - b) Accurately and truthfully recording the entire proceedings of the Meeting, including matters approved by shareholders or issues requiring further attention, in the Meeting Minutes.
 - c) Supporting the Chairman in announcing draft documents, conclusions, Resolutions of the Meeting, and any notices from the Chairman to shareholders when required.
 - d) Receiving and reviewing shareholders' requests to speak and submitting them to Chairman for decision.
 - e) Drafting the Minutes and Resolutions on matters approved at the Meeting.

Article 6. Rights and Responsibilities of the Vote Counting Committee

The Vote Counting Committee consists of one (01) Head and members nominated by Chairman of the Meeting and approved by the General Meeting of Shareholders through a direct voting process. Members of the Vote Counting Committee must not be candidates or nominees for Board of Directors or Supervisory Board.

2. The Vote Counting Committee is responsible for:

a) Guiding shareholders attending the Meeting on how to use Voting Cards and Voting Ballots; supervising the voting process of shareholders or their representatives and accurately determining the voting results for each matter presented at the Meeting.

b) Quickly compiling the number of voting shares for each matter so that Chairman can announce the results to the Meeting.

c) Preparing the ballot box, explaining the voting procedures, and providing instructions on how to complete the ballots.

d) Reviewing and reporting to the Meeting any violations of the voting rules or complaints regarding the voting results.

e) Preparing and announcing the vote-counting results before the Meeting; submitting the minutes and all voting ballots to Chairman of the Meeting and being accountable to the Chairman and the General Meeting of Shareholders for fulfilling its duties.

Chapter II PROCEDURES OF THE MEETING

Article 7. Conditions for Conducting the General Meeting

The General Meeting of Shareholders shall be conducted when the attending shareholders and authorized representatives represent more than 50% of total voting shares, according to the shareholder list of Song Da 5 Joint Stock Company.

Article 8. Discussion and Voting Procedures

1. Principles:

- Discussions shall only take place within the allotted time and must be limited to the agenda items of the General Meeting of Shareholders.

- Shareholders who wish to participate in the discussion must register their questions by filling out the Question Form and submitting it to the Meeting Secretary.

- The Meeting Secretary will arrange Question Forms in the order they are received and forward them to Chairman.

- Shareholders who wish to speak or debate must raise their hand and may only speak upon approval by Chairman. Each shareholder is allowed a maximum of 5 minutes to speak, with concise content, avoiding repetition.

2. Voting Methods: Voting on the agenda items of the General Meeting shall be conducted as decided by Chairman, using a method appropriate to the progress of the Meeting, specifically:

a) Voting by Ballot:

Voting on meeting agenda items shall be conducted by secret ballot. The voting issues listed on the Ballot Paper shall be voted on by shareholders or their authorized representatives by selecting one of the options (Agree, Disagree, or No Opinion) for each item requiring a vote (Shareholders or their authorized representatives must sign the Ballot Paper.

- Shareholders shall cast their votes based on the following principles

+ The voting process begins upon the signal from Chairman or Head of the Vote Counting Committee and ends when either the last shareholder has cast their vote or 30 minutes have passed since the start of voting, whichever comes first. After voting concludes, the ballot box will be sealed, and shareholders who did not participate in voting will be considered as having no opinion.

+ Vote counting will be conducted immediately after voting ends and the ballot box is sealed.

- Invalid ballot papers will not be counted, including:

+ Ballots not in the format issued by the Organizing Committee or lacking the Company's official seal;

+ Ballots that are torn, crossed out, erased, or altered;

+ Ballots with multiple selections for the same voting item, making that section invalid;

+ Ballots without the signature of the shareholder or their authorized representative.

The voting for each item on the Voting Card is conducted independently, meaning the validity of one voting item does not affect the validity of other voting items.

In case a shareholder makes a mistake while filling out the Voting Card, provided it has not been placed into the ballot box, they have the right to directly request Head of the Vote Counting Committee for a replacement Voting Card to ensure their rights.

b) Direct Voting: Direct voting applies to cases where the voting method specified in Section a, Clause 2, Article 8 is not used. In the case of direct voting at the meeting, shareholders or authorized representatives shall cast their votes on the matters under consideration by raising their Voting Cards or using another method as directed by



Chairman. The Vote Counting Committee will record the votes (Agree, Disagree, No Opinion) and announce the voting results before the Meeting.

3. Voting Rules:

a. The voting value of Voting Ballot and Voting Card is determined by the number of voting shares that the shareholder owns or represents by authorization to attend the General Meeting. Each owned or represented share corresponds to one voting unit.

b. The Voting Ballot and Voting Card are stamped by the Company and issued by the Shareholder Eligibility Verification Committee to shareholders or authorized representatives attending the Meeting. The Voting Ballot and Voting Card include Shareholder ID, full name, signature of the shareholder or authorized representative, and other technical elements to ensure accurate and convenient vote counting.

c. Decisions of the General Meeting of Shareholders regarding type of shares and total number of shares of each type; changes in business sectors and fields; changes in the organization and management structure; reorganization or dissolution of the Company; investment projects or sale of Company assets valued at 35% or more of the total asset value recorded in the Company's latest financial statement shall only be approved if at least 65% of total voting shares of shareholders with voting rights, either present in person or represented by authorized representatives at the General Meeting of Shareholders, vote in favor.

d. Except for the cases specified in Point b, Clause 3 of this Article, all other decisions of the General Meeting of Shareholders shall be approved when more than 50% of the total votes of shareholders with voting rights, either present in person or represented by authorized representatives at the General Meeting of Shareholders, vote in favor.

Article 9. Regulations on Vote Counting for Ballot Voting Method

- Vote Counting Organization: The vote counting process must be conducted by the Vote Counting Committee in a private room immediately after the voting process ends. The Vote Counting Committee shall not erase or modify the ballots.

- Announcement of Vote Counting Results: After the vote counting process is completed, the Vote Counting Committee shall prepare a vote counting report, which must be signed by all members of the committee. The Head of Vote Counting Committee, on behalf of the committee, shall announce the vote counting report before the General Meeting of Shareholders.

Article 10. Approval of Resolutions of the General Meeting of Shareholders

1. Except for the matters specified in Article 10.2, a resolution of the General Meeting of Shareholders shall be approved when it receives the affirmative votes of shareholders representing more than 50% (fifty percent) of the total votes of all shareholders attending the meeting.

2. Resolutions on the following matters shall be approved if they receive the affirmative votes of shareholders representing at least 65% (sixty-five percent) of the total votes of all shareholders attending the meeting:

- a) Type of shares and total number of shares of each type;
- b) Amendments and supplements to the Company's Charter;
- c) Changes in business lines, industries, and sectors;
- d) Changes in the Company's organization and management structure;
- e) Investment projects or asset sales with a value equal to or greater than 35% of the total asset value recorded in the Company's most recent financial statement;
- f) Reorganization or dissolution of the Company.

3. Voting for members of Board of Directors and Supervisory Board must be conducted using the cumulative voting method. Accordingly, each shareholder has a total number of votes equal to the number of shares they own multiplied by the number of members to be elected to Board of Directors or Supervisory Board. Shareholders may allocate all or part of their total votes to one or multiple candidates. Elected members of Board of Directors or Supervisors shall be determined based on the highest number of votes, starting from the candidate with the highest votes until the required number of members specified in the Company's Charter is reached. In the event that two or more candidates receive the same number of votes for the final position on Board of Directors or Supervisory Board, a re-vote will be conducted among the tied candidates, or a selection will be made based on the criteria specified in the election regulations or the Company's Charter.

4. A resolution of the Annual General Meeting of Shareholders (AGMS) concerning matters that adversely affect the rights and obligations of shareholders holding preferred shares shall only be approved if it is agreed upon by shareholders of the same class of preferred shares who collectively own at least 75% of total preferred shares of that class present at the meeting. Alternatively, if the resolution is passed through written consultation, it must be approved by shareholders of the same class of preferred shares who collectively own at least 75% of the total preferred shares of that class.

5. Resolutions of the General Meeting of Shareholders that are approved by 100% of total voting shares shall be deemed lawful and effective, even if the procedures for convening the meeting and passing such resolutions violate provisions of the Enterprise Law and the Company's Charter.

Article 11. Minutes and Resolutions of the General Meeting of Shareholders

The Minutes and Resolutions of the General Meeting of Shareholders must be read and approved before the Meeting is closed.

The Minutes and Resolutions of the General Meeting of Shareholders must be kept by the Meeting Secretary at the Company.

Chapter IV:
IMPLEMENTATION PROVISIONS

Article 12. Implementation Provisions

This regulation, consisting of 4 Chapters and 12 Articles, shall take effect immediately after being approved at the 2025 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company.

Shareholders and his/her authorized representatives attending the General Meeting of Shareholders must strictly comply with the Working Regulations of the General Meeting of Shareholders. Any shareholder who violates these Regulations shall, depending on the severity, be subject to review and appropriate measures by the Presidium in accordance with the Company's Charter and Law on Enterprises.

The General Meeting of Shareholders shall decide on amendment and supplementation of this Regulation.

ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN



Le Van Tuan



Hanoi, April 1, 2025

REPORT OF THE BOARD OF DIRECTORS

on the Board of Directors' performance in 2024, Business performance results in 2024 and business performance plans in 2025;

Performing the duties and powers of the Board of Directors of the Company according to the Charter of organization and operation of Song Da 5 Joint Stock Company, to assess the implementation of the Resolution of the General Meeting of Shareholders as well as review the implementation of the tasks assigned by the General Meeting of Shareholders, the Board of Directors of Song Da 5 Joint Stock Company reports on the performance of the Board of Directors and the results of production and business in 2024, 5 years (2020-2024); production and business plan in 2025 as follows:

A. THE BOARD OF DIRECTORS' PERFORMANCE IN 2024

I. STRUCTURE OF THE BOARD OF DIRECTORS:

The Board of Directors of Song Da Joint Stock Company consists of 05 full-time members, including 01 Chairman and 04 Board members:

- | | |
|------------------------|---|
| - Mr. Le Van Tuan | - Chairman of the Board of Directors |
| - Mr. Nguyen Ngoc Dong | - Member of Board of Directors and General Director |
| - Mr. Vu Duc Quang | - Member of Board of Directors |
| - Mr. Nguyen Manh Toan | - Member of Board of Directors |
| - Mr. Nguyen Dac Diep | - Member of Board of Directors |

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. The Board of Directors' performance in 2024 is as follows:

In 2024, the Board of Directors (BOD) of Song Da 5 Joint Stock Company fully performed the functions and powers of the Board of Directors as prescribed in the Company Charter and applicable legal regulations, specifically:

1.1. Successfully organize the 2024 Annual General Meeting of Shareholders on June 7, 2024 and successfully organize the 2024 Extraordinary General Meeting of Shareholders on December 6, 2024.

1.2. Supervise the implementation of the contents approved in the Resolution of the 2024 Shareholders' Meeting, including:

1.2.1. Activities of the Board of Directors :

The Board of Directors held quarterly and extraordinary meetings and issued Resolutions and Decisions in accordance with its authority and in accordance with the procedures prescribed by the Company and the Law, specifically:

- Number of sessions: 04 sessions
- Number of meetings to resolve production and business activities: 8 sessions

- Number of Resolutions issued: 63 Resolutions

- Number of Decisions issued: 18 Decisions.

1.2.2. Monitor the implementation of the contents approved by the 2024 Annual General Meeting of Shareholders, including:

a. Implement the 2024 business production plan;

b. Direct to accelerate the construction progress at Nam Phak Hydropower Project, Song Cho 1 Reservoir Project, Hoa Phat – Dung Quat Iron and Steel Production Complex, Quang Trach - Quynh Luu 500KV Transmission Line Project (05 packages), Nam-Emoun Hydropower Project's 220KV Transmission Line Project and Hai Phong Container Terminals No. 3 and No. 4 Power Supply System Project. Especially, the design work at Nam Phak Hydropower Project and the construction work of 500KV Transmission Line Projects ensure the construction progress at the construction site and the progress committed to the Employer;

c. Monitor and direct the balance of liquidity, debt repayment, debt restructuring, and reduction of short-term loan balance;

d. Closely direct debt collection, especially bad debts.

e. Direct the strengthening of internal management and contracting work for projects being implemented by the Company;

f. Direct the implementation of the 2024 focus on improving corporate governance, developing the "Project of Song Da 5 Joint Stock Company restructuring for the period 2025÷2030" based on the assessment of the business situation in the past 5 years.

g. Continue and strengthen the direction of recruitment and training to improve the quality of human resources, focusing on training to improve the quality of human resources to meet the needs of international integration; at the same time, increase competitiveness with the goal of becoming the leading EPC contractor in Vietnam in the field of small and medium hydropower construction, competing with contractors in countries in the region.

h. Direct and supervise the assurance of employee benefits in accordance with the law, in accordance with the Company's internal regulations and collective labor agreements; ensure salary, bonus and welfare policies so that employees can feel secure in their commitment to the company;

i. Direct and supervise other contents related to the responsibilities of the Board of Directors according to the provisions of the Law and the Company Charter.

k. Regularly discuss and exchange with the Board of Supervisors, compare with the provisions of law and the internal regulations of the Company, so that all Resolutions and Decisions of the Board of Directors have high consensus among the members of the Board of Directors, ensuring the interests of shareholders and the provisions of law, the Charter and the internal regulations of the Company.

2. Corporate governance

With the goal of building the Company into a strong EPC contractor in the field of hydropower in the Lao market in particular and in the Southeast Asian region in general, and at the same time a strong multi-industry contractor in the field of construction in the

domestic market, the Board of Directors of the Company has directed to continuously improve the quality of management in the Company, regularly send for advanced training in expertise, profession, management, political training from middle to high level according to the plan, staff planning, ensuring a source of competent staff; at the same time, increase recruitment and training of successors to meet the development and integration needs of the Enterprise.

Implementing the Charter of organization and operation of Song Da 5 Joint Stock Company, in the past year, the Board of Directors has performed well the tasks assigned by the General Meeting of Shareholders, holding the role of guiding, supervising and controlling the activities of the Company to ensure transparent and effective corporate management, fully implementing the periodic reporting and information disclosure as prescribed; approving matters within its authority and responsibility. The Board of Directors maintain regularly periodic meetings and other meetings as required. The members of the Board of Directors always coordinate closely with the Board of General Directors to have a common consensus on leadership methods, personnel organization, production and business activities... so that production and business activities comply with the provisions of law and the Company's management regulations.

In 2024, members of the Board of Directors, Board of Supervisors, General Director and management staff updated new documents related to corporate governance such as Enterprise Law, Securities Law, Investment Law... and implementation guidance documents to best serve the management.

The Board of Directors strictly and timely discloses company management reports, annual reports and other extraordinary reports as prescribed to the State Securities Commission and Hanoi Stock Exchange.

B. STATUS OF BUSINESS PERFORMANCE IN 2024

I. Report on performance of main indicators.

| No | Indicator | Unit | Year 2024 | | |
|----------|---|--------------------------|-----------------|-----------------|-------------|
| | | | Plan | Performed | Rate |
| A | TOTAL VALUE OF PRODUCTION AND BUSINESS | 10⁹VND | 1,805.00 | 2,589.26 | 143% |
| 1 | Value of construction business | 10 ⁹ VND | 1,755.00 | 2,167.74 | 124% |
| 2 | Trading in materials, providing services and other activities | 10 ⁹ VND | 50.00 | 421.52 | 843% |
| B | FINANCIAL INDICATORS | | | | |
| 1 | Revenue | 10 ⁹ VND | 1,776.45 | 2,527.88 | 142% |
| 2 | Profit | | | | |
| - | Profit before tax | 10 ⁹ VND | 28.00 | 35.69 | 127% |
| - | Profit after tax | 10 ⁹ VND | 22.40 | 23.65 | 106% |
| 3 | Payables to the State | 10 ⁹ VND | 30.62 | 35.02 | 118% |
| 4 | Profit margin | | | | |
| - | Profit before tax/Revenue | % | 1.58% | 1.41% | 90% |
| - | Profit after tax/Charter capital | % | 8.62% | 9.09% | 106% |

| No | Indicator | Unit | Year 2024 | | |
|----|-------------------------|---------------------|-----------|-----------|------|
| | | | Plan | Performed | Rate |
| 5 | Ending Owner's equity | 10 ⁹ VND | 479.18 | 480.43 | 100% |
| 6 | Expected dividend yield | % | 8.0% | 8.0% | 100% |

II. General Assessment of Business Performance Indicators in 2024:

1. Revenue, Output, and Profit Targets:

The output, revenue, and profit targets for 2024 have all met or exceeded the planned figures, specifically:

- Output: Achieved 2,589.26 billion VND/1,805.00 billion VND planned, reaching 143% of the annual target.

- Revenue: Achieved 2,527.88 billion VND/1,776.45 billion VND planned, reaching 142% of the annual target.

- Profit before tax: Achieved 35.69 billion VND/ 28.00 billion VND planned, reaching 127% of the annual target.

- Profit after tax: Achieved 23.65 billion VND/ 22.40 billion VND planned, reaching 106% of the annual target.

Evaluation: Both the output and revenue in 2024 have exceeded the planned targets, in which

(i) On-going projects from 2023 have all exceeded the planned targets, Nam Phak Hydropower Project achieved 125% of the target, Hoa Phat Project achieved 125% of the target., Song Cho Reservoir Project achieved 131% of the target.

(ii) In addition, in 2024, as a result of the company's efforts in marketing, bidding for securing new contracts, 09 new projects were signed with a total contract value after tax of 1,315.07 billion VND. The actual output performed from newly signed contracts in 2024 reached 427.28 billion VND.

2. Targeted Key Project Milestones:

2.1. Nam Phak Hydropower Project - Laos:

a. Design work: Substantially meeting the construction progress at the site.

- Basic design: Complete approval of basic design of Nam Pha dam, Nam Pha cofferdam, Nam Pha waterway, Phou Pong dam, Phou Pong cofferdam, Phou Pong diversion tunnel, Nam Phak dam. Submit the basic design of Nam Phak waterway and powerhouse.

- Detailed design: Complete approval of detailed design of Nam Pha Works items (dam and cofferdam; waterway; powerhouse; hydro-mechanical engineering of water intake items, valve tower, penstock, radial gate); Phou Pong Works items (dam, cofferdam; tunnel; hydromechanical engineering of works items); Nam Phak Works items (dam, cofferdam; waterway; powerhouse; switchyard; hydromechanical engineering of intake, penstock, butterfly valve, powerhouse); hydromechanical engineering of North and South diversion weirs.

- Shop-drawings: Prepare shop-drawings according to the detailed design approval schedule and actual construction requirements, ensuring the technical requirements and the project progress.

b. Construction of main Works structures:

- Underground Works:

+ Phou Pong headrace tunnel: Complete construction of tunnel structural concrete and headrace tunnel intake concrete.

+ Phou Pong diversion tunnel: Complete tunnel excavation, supporting work and placement of tunnel structural concrete.

+ Nam Pha Waterway: Complete the construction of intake concrete, gate shaft concrete, Nam Pha lining concrete. Completed the diversion work.

+ Nam Phak headrace tunnel: Complete the construction of tunnel structural concrete.

+ Northern and Southern tunnels: Complete the excavation of Bangliang 2, Bangliang 6, Makko tunnels. Continue the excavation of Bangliang 5, Maknao, Sakla 6 tunnels.

- Surface Works:

+ Phou Pong Dam: Complete the construction of slab concrete, consolidation grouting and curtain grouting, cofferdam embankment and Phou Pong plunge pool outlet. Continue the construction of the Phou Pong dam, construction of the Phou Pong water intake.

+ Nam Pha Dam: Complete the excavation and protection of the dam foundation, slab concrete, consolidation grouting and curtain grouting, the concrete construction of D-wall and Nam Pha water intake. Continued the construction of the Nam Pha dam.

+ Nam Phak Dam: Construction of the excavation and protection of the dam foundation, construction of slab concrete and curtain grouting.

+ Nam Pha Powerhouse and plunge pool: Completed the excavation and protection of the Nam Pha plunge pool. Completed the concrete of the diversion stage. Implementing the concrete construction of the Nam Pha Powerhouse.

+ Nam Phak Powerhouse: Continue the Powerhouse concrete construction.

+ Nam Phak Spillway: Complete foundation excavation, implementing Spillway concrete placement.

+ Penstock: Complete first-stage concrete of anchor blocks. Continue construction of supporting blocks, excavation and supporting of the slope under the landslide and poor geology area.

+ Northern/Southern items: Complete excavation and slope protection of all tunnel portals in the Northern and Southern.

- Hydro-mechanical work:



+ Nam Pha waterway: Install trifurcation steel pipes, install embedded items of gate slot of or Nam Pha radial gate. Installed stoplogs for maintenance of valve tower, trash racks for Nam Pha water intake.

+ Phou Pong diversion tunnel: Install embedded items and aeration pipe for Phou Pong water intake.

+ Nam Phak penstock: Implement construction and installation of steel pipes of penstock.

+ Northern and Southern items: Install gate slot of ecological valve gate, gate slot of service gate, trash racks in accordance with the progress of the interface with the subcontractors of the Employer.

2.2. Hoa Phat - Dung Quat Iron and Steel Production Complex Project: All packages meet the progress requirements in accordance with the contract signed with the Employer, specifically:

- On-going packages from 2023:

+ Package 04.02 construction of warehouse 2#, 3# of raw material factory: Completed construction of middle wall and T-shaped wall; construction of swallow-wing wall; rail beam foundation; rail foundation; dome house foundation, handed over to the Employer for structure installation. Completed the construction of steel structure, handed over to the Employer. Continued construction of partition wall, finishing work and foundation filling work.

+ Package of DN800 and DN900 pipelines: Completed the entire package, currently carrying out final settlement work.

+ Final settlement of completed construction packages: Completed settlement of the Talus rock breaking package and the underwater drilling and blasting packages at port berths No.3 and No.4. The settlement of Dong Lo 2, Dong Lo 3, Administrative Area, and Surplus Materials Packages has been conducting. It is expected that the final settlement of all these packages will be completed in the first quarter of 2025.

- In 2024, 04 new contracts were signed:

+ The package of rock breaking in circulation pump house No.3, the package of cooling tower No.3; the package of rock breaking for foundation treatment of cooling tower No.4; the package of raw water pipeline package D1000: the construction and final settlement of these packages has been completed.

+ Underwater drilling and blasting package for berth No.10 and berth No.11: Construction of the contract volume has been completed, and additional work assigned by the Employer has been constructing.

2.3. Song Cho Reservoir Project in Khanh Hoa Province: The construction progress meets the contract requirement signed with the Employer; the progress achieved is as follows:

- Complete all left abutment, right abutment, and auxiliary dam works.

- Complete excavation and protection of the left abutment of the plunge pool.

- Complete construction of additional work of TC9 & TC10 road as requested by the Employer.

- Diversion culvert plugging work (work related to the work of other subcontractors and the Employer's site clearance work): Expected to be implemented in the second quarter of 2025.

2.4. Nam Emoun Hydropower Project in Laos: One more contract of the project for repairing and upgrading 220kV line tower foundations was signed on 26 June 2024, and has started implementation from July 2024.

- Main contract: Completed the handover of Works items and documents to the Employer, the head loss test is being monitored by the electro-mechanical contractor, which will be carried out when the testing conditions are met.

- Contract for the 220kV line tower foundation repair and upgrade package: the construction of the entire package has been completed and handed over to the Employer.

2.5. 500KV Quang Trach - Quynh Luu transmission line Project: The project started construction in February 2024. Currently, the construction of all work items has been completed and the entire project has been handed over to the Employer.

2.6. Nam Ang Hydropower Project: The project started construction in February 2024, conducting geotechnical investigation phase 2-1 for the project re-feasibility study. The entire contract package has been completed and handed over to the Employer and all completed amount and outstanding debt was collected in the third quarter of 2024.

2.7 Dak Ooc 220kV Switching Station and 220kV Transmission Line Project: The project started construction in July 2024, constructing the foundation, grounding and the wires stringing of the tower positions of the double circuit 220kV line Nam Emoun - 220kV Dak Ooc switching station. Construction has been completed and the entire package is being handed over to the Employer.

2.8. The project of power supply system for Hai Phong Container Terminals No. 3 and No. 4: The project started construction in October 2024. The construction progress meets the contract requirement, the progress achieved is as follows:

- Completed the construction of 10/29 lamp post foundations.
- Completed the erection of 10/29 30m lamp posts.

2.9 Bao Lac A Hydropower Project: The project started construction in November 2024. Progress achieved in 2024 is as follows:

- Preparation work:
 - + Completed foundation construction, pre-fab house erection reaching 30/60 compartments. Connected power source to transformer station, pending for power on.
 - + Completed installation of batching plant, crushing plant, connected power system to transformer station, completed test grinding.
- Main works:

- + Right bank dam: Completed dam foundation excavation from EL.279.8 to 217.00, dam foundation excavation from EL.217.00 to the design elevation.
- + Powerhouse: foundation excavation to EL. +208.00.
- + Tailrace channel: Tailrace foundation excavation to EL+204.00.
- + Construction diversion: Completed cofferdam embankment in clay and revetment are.
- + Construction road: Completed excavation and embankment of construction roads and overflow across the river.
- + Quarry: Implemented overburden stripping and clearing, in combination with rock exploitation.

2.10 Thuong Ha Hydropower Project: The project started construction in November 2024. Progress achieved in 2024 is as follows:

- Preparation work:
 - + Complete installation of batching plant, the workcamp levelling work, installation of 15/30 compartments.
 - + Connecting the electrical system for construction, pending for connection to the transformer station.
- Main works:
 - + Left and right dam: Complete the dam foundation pit excavation for the left bank dam. Complete excavation to widen the riverbed on the right bank.
 - + Powerhouse, intake: Carry out the powerhouse foundation pit excavation to EL+171.85.
 - + Cofferdam: Complete embankment of the revetment and waterproofing clay.

3. Management and Administration Work

3.1. Business restructuring and innovation work

- After the approval of the addition of several business sectors of the Company, particularly in the field of transmission lines and substations, the Company has actively sought projects and successfully won bids for three projects, including: the 500kV Quang Trach – Quynh Luu Transmission Line Project (5 bidding packages), the 220kV Transmission Line Project for the Nam-Emoun Hydropower Plant, and the Power Supply System Project for Container Terminals No. 3 and No. 4 in Hai Phong. The Company has also expanded its market into other construction sectors such as infrastructure and aviation, successfully signing a contract for the Construction of the Cargo Terminal at Cat Bi International Airport with the Airports Corporation of Vietnam (ACV).
- Re-appoint the Chief Executive Officer of the Company. Completed the restructuring of key personnel, including the Board of Directors, Deputy General Directors, and Chief Accountant.

- Appoint department managers and person in charge of functional department in alignment with individual competencies to ensure effective management and compatibility with the current business model.

- Develop, revise, and supplement the Company's internal regulations.

- In alignment with the key objectives for 2024 to enhance corporate governance, Song Da 5 Joint Stock Company has developed the "**Project for Song Da 5 JSC restructuring for the 2025–2030 period.**" This plan is based on an assessment of the company's performance over the past five years and follows the restructuring efforts undertaken under the "Project for Song Da 5 JSC restructuring for the 2013-2015 period, with a vision toward 2020." The primary goal of this restructuring initiative is to reorganize the company's structure, creating a more flexible organizational model that maximizes autonomy, creativity, and accountability while improving corporate management efficiency. This transformation aims to ensure the company's adaptability to market fluctuations and achieve sustainable development.

- Expand the company's operational scale by investing in power generation projects of appropriate scale and efficiency. Accordingly, the company is exploring investment opportunities in its core business areas, including medium and small-scale hydropower projects (>30MW), wind power, and solar power, in alignment with Vietnam's Power Development Plan VIII, as well as material supply mining projects. In the short term, the company will focus on studying hydropower projects in Laos for development and electricity export to Vietnam.

3.2. Bidding and Business Development Activities: In 2024, the company continued to participate in bidding and successfully secured nine projects with a total post-tax contract value of 1,315.07 billion VND, including: Hoa Phat Iron and Steel Production Complex Project: 56.24 billion VND, 500KV Quang Trach Transmission Line Project: 351.44 billion, 220kV Transmission Line Package for the Nam Emoun Hydropower Plant Project: 46.36 billion VND, 220kV Dak Ooc Switching Station and Connection Transmission Lines Project: 17.96 billion VND, Nam Ang Hydropower Project: 10.46 billion VND, Bao Lac A Hydropower Project: 431.83 billion VND, Thuong Ha Hydropower Project: VND 167.91 billion, Power Supply System Project for Container Terminals No. 3 and No. 4 in Hai Phong: 71.10 billion VND, Cargo Terminal Project at Cat Bi International Airport: 161.73 billion VND.

- In Quarter 4/2024, the company, in joint venture with Song Da Corporation, completed the cost estimation and bid submission for the EPC construction package of the Xekong 4A and 4B Hydropower Plant Project in the Lao People's Democratic Republic on December 16, 2024.

3.3. Payment of Work-in-Progress (WIP) Value and Receivables: The Company has actively implemented measures to minimize the value of work-in-progress and receivables on projects. As of December 31, 2024, the total value of receivables and WIP is as follows:

| | |
|--------------------|----------------------|
| + Receivables | : 579.21 billion VND |
| + Work-in-Progress | : 364.92 billion VND |

- For designated projects that have completed construction: Completed final settlement for the Son La and Lai Chau Hydropower Projects. The Company is currently coordinating with the Song Da Corporation on the final account settlement for the Xekaman 3, Tuyen Quang, and Ban Ve hydropower projects.

- For tendered projects that have completed construction: Final settlements have been completed for the VNT-19 Pulp and Paper Plant Project, Hoang Hai Wind Power Project, and Dakrinh Hydropower Project. For the Bac Me Hydropower Project, the Company has been finalizing the documentation to proceed with the legal process as required by the Court.

- For projects under construction: the Company is mobilizing resources to shorten the time required to finalize acceptance documents, complete payments, and fully recover the capital invested in the remaining work-in-progress. Specifically:

+ Nam Phak Hydropower Project: The remaining work-in-progress, corresponding to the output from November and December, has been calculated and included into the Application for Interim Payment and submitted to the Employer; the full collection is expected to be completed by January 2025.

+ 500kV Quang Trach - Quynh Luu Transmission Line Project: The remaining work-in-progress is the completed volume in November/2024, is currently being conducted final settlement for all packages.

+ Hoa Phat Dung Quat Iron and Steel Production Complex Project: Final settlements have been completed for four packages (Talus roof rock demolition package; underwater blasting package for berths 3 and 4; rock demolition of cooling tower 3; and demolition of the foundation for cooling tower 4). For the remaining packages, the company is putting intensive efforts to complete their final settlements in Quarter 1, 2025.

+ Nam Emoun Hydropower Project – Package for repairing and upgrading the foundations of the 220kV transmission line towers: 90% of the contract value has been collected; the remaining value has been calculated and included into the Application for Interim Payment and submitted to the Employer; the full collection is expected to be completed by January 2025.

+ Bao Lac A and Thuong Ha Hydropower Projects: The remaining work corresponding to December 2024 has been calculated and included into the Application for Interim Payment and submitted for the Employer's approval, the full collection of progress payment is expected to be completed by January 2025.

3.4. Investment Activities: In 2024, no expenditures were incurred for the development of hydropower projects; therefore, the total investment cost incurred only includes expenses for enhancing the machinery and equipment capability. Accordingly, after the final settlement of the equipment procurement investment, the actual investment in machinery and equipment for the year amounted to 35 units corresponding to VND 25.2 billion in comparison to the plan of 39 units corresponding to VND 52.2 billion (the approved plan included the version endorsed by the General Meeting of Shareholders as of June 7, 2024, with a budget of VND 40 billion, along with an additional investment

plan approved by the Company's Board of Directors on August 20, 2024, with a total value of VND 12.2 billion to meet the construction requirements of the Bao Lac and Thuong Ha Hydropower Projects as per the contract signed on July 30, 2024).

C. 2025 BUSINESS PERFORMANCE PLAN

I. Planned Financial Indicators for the year of 2025

| No | Indicator | Unity | 2025 Plan | Remarks |
|----------|---|---------------------------|-----------------|---------|
| A | TOTAL VALUE OF PRODUCTION AND BUSINESS | 10⁹ VND | 2,046.87 | |
| 1 | Value of construction business | 10 ⁹ VND | 1,996.87 | |
| 2 | Trading in materials, providing services and other activities | 10 ⁹ VND | 50.00 | |
| B | FINANCIAL INDICATORS | | | |
| 1 | Revenue | 10 ⁹ VND | 1,986.13 | |
| 2 | Profit | | | |
| - | Profit before tax | 10 ⁹ VND | 30.92 | |
| - | Profit after tax | 10 ⁹ VND | 23.13 | |
| 3 | Payables to the State | 10 ⁹ VND | 33.98 | |
| 4 | Profit margin | | | |
| - | Profit before tax/Revenue | % | 1.56% | |
| - | Profit after tax/Charter capital | % | 8.9% | |
| 5 | Ending Owner's equity | 10 ⁹ VND | 479,91 | |
| 6 | Expected dividend yield | % | 7.0% | |

2. Progress target for 2025:

2.1. Nam Phak Hydropower Project – Lao PDR:

a. Design work:

- Basic design: Combination and complete the submission of the basic design.
- Detailed design: Complete the final design, landscape, lighting and remaining designs of Nam Pha, Phou Pong, Nam Phak works items. Complete the reservoir impounding and operation procedure.
- Shop-drawings design: Carry out shop drawings of items to ensure construction progress.

b. Main work item construction targets:

- *Tunnel construction*
 - + Nam Phak headrace tunnel: Complete tunnel concrete work.
 - + Northern/Southern tunnels: Complete the construction of Makko, Maknao, Sakla 6, Bangliang 5 tunnels.
- *Surface Works construction:*
 - + Phou Pong dam area: Complete dam construction, Phou Pong intake and Phou Pong spillway water intake.

- + Nam Pha dam: Substantially complete dam construction.
- + Nam Phak dam: Completion of slab concrete, D-wall concrete and dam embankment.
- + Nam Phak spillway: completion of spillway concrete construction
- + Nam Phak powerhouse: completion of powerhouse concrete construction.
- + Penstock: completion of penstock concrete construction.
- + Nam Phak intake: completion of intake concrete construction.
- + Nam Pha powerhouse: completion of radial gate wall, flip bucket and Nam Pha powerhouse.
- *Construction of hydro-mechanical work:*
 - + Nam Phak penstock: completion of steel pipe installation.
 - + Northern and Southern works items: completion of hydro-mechanical equipment installation.
 - + Nam Pha waterway: completion of hydro-mechanical work installation.
 - + Phou Pong tunnel: completion of intake and steel pipe in the tunnel.

2.2. Hoa Phat Quang Ngai Iron and Steel Production Complex Project:

- Complete the construction of Ore Mixing Warehouse Package 2, 3 and hand it over to the Employer before June 30, 2025 and complete the final settlement of the package in 2025.
- Complete the final settlement of all completed packages.

2.3. Song Cho 1 Reservoir Project - Khanh Hoa Province:

- Complete the diversion culvert plugging and the plunge pool besides spillway (work related to the work of other subcontractors and the site clearance work of the Employer) in the second quarter of 2025.
- Complete the capital collection and final settlement of the entire project in the third quarter of 2025.

2.4. Bao Lac A Hydropower Project:

a. Preparation work: Completion of entirely preparation work

b. Main work items.

- Right bank dam: completion of right bank dam foundation, construction of right bank dam concrete up to EL.247.50.
- Left bank dam: completion of left bank dam foundation, construction of left bank dam concrete up to EL. 236.50.
- Spillway: completion of spillway foundation excavation.
- Powerhouse: completion of powerhouse foundation excavation and construction of powerhouse concrete to EL.217.50.

2.5. Thuong Ha Hydropower Project:

a. *Preparation work:* Completion of entirely preparation work

b. *Main work items.*

- Right bank dam: completion of right bank dam foundation, construction of right bank dam concrete up to the dam crest elevation.

- Left bank dam: completion of left bank dam foundation, construction of left bank dam concrete up to the dam crest elevation.

- Spillway: completion of spillway foundation excavation.

- Powerhouse: completion of powerhouse foundation excavation and construction of powerhouse 1st stage concrete and intake (EL.189.00m on upstream and downstream for flood protection).

2.6. Hai Phong Container Terminals No. 3 and No. 4 Power Supply System Project: complete the entire package and hand it over to the Employer in June 2025.

2.7 Cat Bi International Airport Cargo Terminal Project: the construction meets the contract progress requirements, with the goal of completing the entire package and handing it over to the Employer in December 2025.

2.8 500 KV Lao Cai – Vinh Yen Transmission Line Project: The project received the construction site and started construction preparation work from March 12, 2025 with the construction progress within 6 months, it is expected to complete the entire package and hand it over to the Employer in September 2025.

3. Solutions for Achieving the 2025 Business Plan

3.1. Corporate Governance: The Company will implement a corporate restructuring plan for the 2025–2030 period, which will be submitted to the Board of Directors and relevant authorities for approval as a ground for implementation.

3.2. Marketing and Bidding Strategy for 2025: The Company will improve marketing and bidding efforts to secure projects and ensure production targets for the coming years. Specific solutions include:

- *Domestic Market:* The Company will continue to seek and participate in the construction of projects in its areas of expertise, such as hydropower plants. Moreover, efforts will be made to expand into new sectors, including transportation infrastructure, civil construction, transmission lines, substations, and airport projects.

- *International Market:* The Company will persist in gathering and analysing market intelligence on hydropower construction opportunities in Laos. In particular, for the Xekong 4A & 4B projects, the Company will maintain regular communication with the Employer to clarify the bidding price.

3.3. Recovery of Outstanding Work-in-Progress and Receivables: The Company will implement measures to accelerate acceptance and payment processes to recover capital and minimize outstanding work-in-progress. Specific actions include:

- *For completed direct-award projects:* the Company will focus resources on working with the Project Management Boards and Employers to finalize the settlement of eligible items, including the Xekaman 3 and Bac Me Hydropower Projects. Particularly,

for the Bac Me Hydropower Project, the Company will continue working with the Court to provide the necessary legal documents and procedures to implement the next steps.

- *For on-going projects:* The Company will concentrate its workforce on expediting the completion of acceptance documents and payment procedures to fully recover outstanding capital, with a particular focus on the Hoa Phat Dung Quat Steel and Iron Production Complex project.

- *Capital Recovery and Receivables Plan for 2025:*

- + Planned capital recovery: 1,986 billion VND.

- + Planned receivables collection: 2,208 billion VND.

3.4. Financial and Accounting Management

- Continue to balance and arrange capital in a timely manner to afford business operations in 2025. Expand and establish relationships with new financial institutions to ensure diversified capital sources at lower borrowing costs.

- Strictly control cash flow and enhance capital utilization efficiency for each project and construction site to maximize economic effectiveness.

- Reduce corporate management and other overhead costs.

- Participate in assessing and appraising the financial capacity and funding sources of project employers in which the company participating in the bidding processes to ensure sufficient capital for project execution.

- Focus on capital and receivables recovery from completed projects while expediting the collection of overdue personal advance payment amounts. Develop plans and measures to recover long-outstanding and difficult debts.

- Collaborate closely with Song Da Corporation to recover receivables from projects where the corporation serves as the general contractor.

- Auditing work and Financial Transparency: Fully comply with audit requirements and public disclosure regulations.

- Strengthen support for accounting and financial management at project sites.

3.5. Internal management work:

- Develop and complete regulations on contract assignment and cost management in accordance with the project management model and actual requirements at the Company; Issue and supplement timely the norms and unit prices for contracted work for arising work.

- Coordinate with the management of materials and equipment to search and update suppliers to get the most competitive prices, expand the market for purchasing construction materials and equipment to the Thai and Lao markets to minimize transportation costs.

- Timely carry out the settlement of labor, materials and fuel.

- Find partners to rent out machinery and equipment that are not in use to offset depreciation costs.

- Establish working groups to inspect and guide project sites in the management of materials, vehicles and equipment, cost accounting and implementation of internal management regulations.

- Continue to analyse production and business efficiency periodically (quarterly, annually) and at the end of the project; Inspection of the implementation of regulations on contract assignment and contract settlement to overcome shortcomings in management.

3.6. Safety, progress and work volume management:

- Strengthen the management of volume and progress, especially the acceptance and capital collection work at projects.

- Timely approve the main material requirements for projects to ensure construction progress.

- Timely design and approve the main construction measures as a basis for project sites to implement construction.

- Deploy construction organization to ensure the volume and progress targets of the contract.

- Strengthen safety supervision, organize regular safety training for workers to minimize possible safety losses.

- Manage design work to meet progress, quality and efficiency at Song Da 5's projects as the EPC contractor.

- Build and strengthen the safety management team with full capability to meet the task requirements.

3.7. Management of materials and equipment utilization:

- Develop a plan for purchasing and using materials to ensure timely supply and efficient and economical use of materials.

- Balance to ensure that vehicles and equipment meet the requirements of projects, especially Bao Lac A and Thuong Ha Hydropower projects in Cao Bang province.

- Regularly inspect, maintain and repair equipment to ensure working capacity and improve machine efficiency.

- Find a plan to rent or buy warehouses with reasonable costs to replace the current warehouse rented in An Khanh.

3.8. Human resource management:

- Balance and review the existing human resource needs of construction sites to implement solutions to meet the needs and improve the quality of workforce for each project.

- Contact and work with vocational schools and job support centres to sign training and recruitment contracts to ensure direct labor supply for projects.

- Recruit and train new personnel in accordance with the development orientation of the Company.

- Continue to conduct planning of the team of Project Directors and direct engineers according to the company's project management model as well as the actual requirements of the job (especially for the fields of tunnel construction, civil and traffic construction).

3.9. Risk management work:

- Issue risk control procedures for the company's production and business activities.
- Periodically establish an internal inspection team to work on projects every quarter to analyse and evaluate, give warnings about risks in production and business activities and implement solutions to control risks.

3.10. Investment work:

- Invest in improving construction vehicles and equipment to meet the requirements of each project.
- Continue to study options and consider investing in areas of Song Da 5's strengths such as hydropower with a capacity scale of more than 30MW.

(Detailed data in the attached appendices)

The above is the report on the Board of Directors' performance in 2024; the Business Performance in 2024 and the Business Plan for 2025 of Song Da 5 Joint Stock Company. We respectfully submit this report to the 2025 General Meeting of Shareholders for consideration and approval so that the Board of Directors of the Company can continue to direct, manage and operate the Company more and more effectively toward Song Da 5 Joint Stock Company's sustainable development.

Best regards,

Recipients:

- As addressed;
- BOD, BOS (report)
- Song Da Corporation's Capital Management Representatives in SD5;
- Archived in Economics, Planning & Investment Dept, HR.

**FOR AND ONBEH OF BOARD OF
DIRECTORS**

CHAIRMAN



Le Van Tuan

REPORT
OF THE BOARD OF DIRECTORS SONG DA 5 JOINT STOCK COMPANY
ON 5-YEAR IMPLEMENTATION RESULTS (2020-2024)
AND ORIENTATION AND TASKS FOR THE NEXT 5-YEAR (2025-2029)
(Submitted to the 2025 Annual General Meeting of Shareholders)

Performing the duties and authorities of the Board of Directors of the Company according to the Charter of organization and operation of Song Da 5 Joint Stock Company, to assess the implementation of the Resolution of the General Meeting of Shareholders as well as review the implementation of the tasks assigned by the General Meeting of Shareholders, the Board of Directors of Song Da 5 Joint Stock Company reports on the performance results of the Board of Directors for 5 years (2020-2024) and the orientation and tasks for 5 years (2025-2029) as follows:

A. 5-YEAR IMPLEMENTATION RESULTS (2020-2024):

Song Da 5 entered the implementation of the 2020-2024 plan in the context that the Company's traditional market of building large domestic hydropower plants has ended, most of the projects that the Company has participated in have reached their final stage and the trend of shifting from designated bidding to competitive bidding will cause state-owned enterprises to lose their unique advantages and have to compete at low costs to get jobs. In addition, the Covid 19 epidemic has directly affected the production and business activities and investment of the Company. However, Song Da 5 Joint Stock Company under the timely and effective direction of Song Da Corporation - JSC; The Company's Board of Directors has united, together with the efforts of all employees in the Company has overcome difficulties and challenges to maintain and stabilize production and business, closely following the set goals and plans for implementation and has achieved the following main results:

1. Implemented key economic indicators:

| No. | Indicators | Unit | Total 5 years (2020-2024) | | |
|-----|-------------------------------------|---------------------|---------------------------|-----------|------------|
| | | | Plan | Performed | %performed |
| 1 | Total production and business value | 10 ⁹ VND | 6,824.77 | 10,883.93 | 159% |
| 2 | Total revenue | 10 ⁹ VND | 6,456.52 | 10,735.25 | 166% |
| 3 | National budget payments | 10 ⁹ VND | 180.05 | 184.59 | 103% |
| 4 | Profit before tax | 10 ⁹ VND | 160.40 | 162.69 | 101% |

2. General assessment.

- In the period of 2020-2024, despite facing many difficulties as mentioned above, the Company has focused on directing the implementation and achieved important results, creating conditions for the Company to develop stably and sustainably,

specifically as follows:

- Financial indicators: Succeeded in maintaining production and business activities with total revenue of VND 10,735.25 billion, reaching 166% of the plan, total pre-tax profit of VND 162.69 billion, reaching 101% of the plan.
- Complete the goals and progress of key projects according to signed contracts (Total number of projects completed and handed over on time is 12, including: 10 hydroelectric and irrigation projects, 02 industrial projects).
- In the period of 2020-2024, the Company continues to implement solutions to restructure and rearrange the organizational structure to suit the actual requirements of the market: Merged and renamed a number of new functional departments/divisions based on specific functions and tasks in accordance with the actual situation; Developed, revised and supplemented regulations; Approved a Resolution to supplement a number of business lines of the Company, especially the categories of transmission lines and substations.
- Strengthening the work of marketing, bidding, and job seeking, the results achieved were the signing of 39 bidding packages with a total contract value of 9,059.31 billion VND.
- Capital arrangement basically meets production and business requirements. Payment collection, acceptance and settlement, debt collection are highly focused, completing the settlement of completed projects with the Corporation (Hua Na, Son La, Lai Chau, Nam Chien, National Assembly House Projects), Work-in-Progress Value and debt as of December 30, 2024 decreased to only 957.59 billion VND (Debt 579.22 billion VND, Work-in-Progress Value 378.37 billion VND).

B. 5-YEAR ORIENTATION AND TASKS (2025-2029)

1. General objectives:

- Expand the business lines to the fields of power transmission lines, transportation infrastructure systems, ports, airports, and high-rise buildings.
- Research and seek investment opportunities for small and medium hydropower projects with capacity $\geq 30\text{MW}$.
- Restructuring the business to suit the new direction.
- Complete and promulgate internal management regulations, overcome existing problems in the period of 2020-2024 to improve production and business efficiency at construction sites; motivate employees; ensure the stability and development of the Enterprise.
- Market classification, investor grouping to develop appropriate bidding marketing plans.

2. Specific objectives:

- Continue to seek and participate in the construction of items, works and projects that are the strengths of Song Da 5 such as hydropower construction; Improve the capacity to develop the field of wind power, solar power, industrial, irrigation and civil

works; Approach and expand the field of construction of traffic works, infrastructure, wharves, transmission lines and substations.

Accordingly, the Company will classify the markets and categorize the Investors to develop a suitable bidding marketing plan and operating model (as a main contractor or general contractor for construction and installation), specifically:

+ For the market of hydroelectric construction projects:

(i) Large-scale power projects $\geq 300\text{MW}$: Joint venture contractor to construct items in the Company's strength or the entire project.

(ii) Hydropower projects with scale $\leq 300\text{MW}$: EPC contractor, especially projects in the Lao market.

+ For wind power and solar power market: Contractor, general contractor for design and construction.

+ For the industrial construction market: As a general contractor or main contractor for construction of steel mill and thermal power plant projects.

+ For the irrigation construction market: As the main contractor for construction of items in our strengths.

+ For the civil construction market: Main contractor for construction of medium-scale projects.

+ Other markets: Participate as a joint venture contractor, gradually becoming a main contractor or subcontractor participating in the construction and installation segment of infrastructure, transportation, ports, airports, high-rise buildings, power transmission lines up to 500KV voltage level and medium and low voltage substations.

- Strengthen management, supervision and guidance for projects to ensure progress of unfinished projects (especially the Nam Phak project).

- Research plans and participate in investing in areas of Song Da 5's strengths such as small and medium-sized hydropower $\geq 30\text{MW}$, wind power, solar power based on Power Development Plan VIII and quarries for exploitation and supply of materials.

3. Main solutions:

3.1. Plan for bidding marketing and job search:

Strengthening marketing and bidding work to find jobs to ensure production plans for the following years. Specific solutions:

- *For the domestic market:* Continue to seek and participate in the construction of items, works, and projects that are Song Da 5's strengths such as hydropower construction. Approach and expand the construction field of traffic works, infrastructure, civil construction, transmission lines and substations, and airport projects.

- *For the international market:* Continue to collect, research market information on hydropower construction in Lao PDR. Especially for the Xekong 4A & 4B project, regularly contact the Employer to clarify the project bid price.

3.2. Recovery of Work-in-Progress value and debts:

Implement solutions to speed up acceptance and payment to recover capital and minimize Work-in-Progress value. Specifically:

- For designated bidding projects that have completed the construction: Focus

resources on working with the Executive Board and the Employer to finalize the items that have met the conditions (Xekaman 3 Hydropower Plant, Bac Me Hydropower Plant). For the Bac Me Hydropower project, continue working with the Court to provide legal documents and necessary procedures to implement the next steps.

- For projects under construction: Focus on human resources to shorten the time to complete acceptance documents, make final payment and recover capital for unfinished work, especially the Hoa Phat – Dung Quat Iron and Steel Production Complex project.

3.3. Financial and accounting:

- Continue to balance and arrange capital in a timely manner for production and business activities. Expand and build relationships with new credit institutions to ensure diversified capital sources with low borrowing costs.
- Tightly control cash flow, improve capital efficiency for each project and construction site to ensure economic efficiency.
- Reduce business management costs and other costs.
- Participate in the appraisal of the financial capacity and capital sources of the Investors of the projects that the Company participates in bidding to ensure the capital for payment of the projects during construction.
- Focus on payment and debts recovering of projects while urging the collection of due personal advances. Develop plans and measures to recover bad debts that have lasted for many years.
- Closely coordinate with Song Da Corporation to collect debts of projects in which the Corporation is the general contractor.
- Auditing and financial transparency: Fully implement the auditing regime and public information disclosure.
- Strengthen support for accounting work at project works.

3.4. Internal management:

- Develop and complete regulations on contract assignment and cost management in accordance with the project management model and actual requirements at the unit; Timely issue and supplement sets of norms and contract unit prices for arising work.
- Coordinate with the management of materials and equipment to find and update suppliers to get the most competitive prices, expand the market for purchasing construction materials and equipment to Thailand and Lao PDR to minimize transportation costs.
- Timely perform settlement of labor, materials and fuel.
- Look for partners to rent out unused machinery and equipment to offset depreciation costs.
- Establish task force to inspect and guide project sites in the management of

materials, vehicles, and equipment, cost accounting, and implementation of internal management regulations.

- Continue to analyze production and business efficiency periodically (quarterly, annually) and at the end of the project; inspect the implementation of contract regulations and contract settlement to overcome shortcomings in management.

3.5. Management of quantity, progress and safety:

- Strengthen the management of quantity and progress, especially the acceptance and payment collection at the projects.
- Timely approve main material requirements for projects to ensure construction progress.
- Timely design and approve key construction measures as a basis for project sites to implement construction.
- Implement construction organization to ensure the quantity and progress targets of the contract.
- Strengthen safety supervision, organize regular safety training for workers to minimize possible safety incidents.
- Manage design work to meet progress, quality and efficiency at Song Da 5 projects as general contractor for design and construction.
- Establish and strengthen a safety management team capable of meeting task requirements.

3.6. Management of materials and equipment use:

- Develop a plan for purchasing and using materials to ensure timely supply and efficient and economical use of materials.
- Balance to ensure that equipment and machineries meet the requirements of projects.
- Regularly inspect, maintain and repair equipment to ensure working capacity and improve machine efficiency.

3.7. Human resource management:

- Balance and review existing human resource demand at the construction sites to implement solutions to meet the needs and improve the labor quality for each project.
- Contact and work with Vocational Schools and Job Centers to sign training and recruitment contracts to ensure adequate labor supply for the projects.
- Recruit and train new staff in line with the Company's development orientation.
- Continue to plan the team of Project Managers and direct engineers according to the Company's project management model as well as the actual requirements of the work (Especially in the fields of tunnel construction, civil and traffic construction).

3.8. Risk management:

- Issue risk control procedures for the company's production and business activities.
- Periodically, every quarter, establish an internal inspection team to work on projects to analyze and evaluate, give warnings about risks in production and business activities and implement solutions to control risks.

3.9. Investment:

- Invest in upgrading construction equipment and vehicles to meet the requirements of each project.
- Continue to research options and consider investing in areas of Song Da 5's strengths such as Hydropower with a scale of $\geq 30\text{MW}$.

C. Recommendations:

The Company's Board of Directors submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the 5-year orientation and tasks (2025-2029) of Song Da 5 Joint Stock Company.

We hope that shareholders attending the meeting will consider and approve so that the Board of Directors can continue to lead, manage and operate the Company more and more effectively, building Song Da 5 Joint Stock Company to develop sustainably.

Thank you very much!

ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN



Le Van Tuan



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REPORT
ON THE BOARD OF SUPERVISORS' ACTIVITIES IN 2024
AND ACTIVITY PLAN FOR 2025

I. THE RESULTS OF BOARD OF SUPERVISORS' ACTIVITIES IN 2024

1. Activities of the Board of Supervisors in 2024

The Board of Supervisors of Song Da 5 Joint Stock Company consists of 03 members assigned tasks in accordance with their professional qualifications based on the functions and tasks of the Board of Supervisors as prescribed by law and the Company's Charter. In 2024, the Board of Supervisors carried out the following specific activities:

- 1.1. Supervise the Board of Directors and General Director in the management and operation of the company;
- 1.2. Inspect the reasonableness, legality, honesty and prudence in the management and operation of production and business activities; the systematicity, consistency and appropriateness of financial accounting, statistics and financial reporting;
- 1.3. Monitor the financial situation, capital balance and cash flow management; operational efficiency and debt payment ability; capital usage, management and preservation, quarterly and 2024 production and business situation;
- 1.4. Supervise the implementation of the production and business plan according to the resolution of the 2024 General Meeting of Shareholders; Inspect/supervise the production and business activities of the Construction Management Boards through periodic financial management reports.
- 1.5. Conduct an assessment of the completeness, legality and honesty of the Company's business performance report, semi-annual financial report and 2024 financial report audited by A&C Auditing and Consulting Co., Ltd.; the Board of Directors' management assessment report in 2024; Submit the assessment report of the Board of Supervisors at the 2024 Annual General Meeting of Shareholders;
- 1.6. Conduct a review and assessment of the effectiveness and efficiency of the internal control system;
- 1.7. Propose to the Board of Directors measures to amend and supplement the organizational structure for management, supervision and operation of the Company's business activities;
- 1.8. Propose and recommend the General Meeting of Shareholders to approve the list of auditing firms approved to audit the Company's annual financial statements;
- 1.9. Exercise other rights and obligations as prescribed by the Law on Enterprises, the Company Charter and the Resolution of the General Meeting of Shareholders.

2. The meetings of the Board of Supervisors in 2024

| No | Date | Contents |
|-----------|----------------------------|--|
| 1 | Meeting on 29 March 2024 | <ul style="list-style-type: none">- Content: Approval of the 2023 financial statement audit report, Development of the 2024 Board of Supervisors' action plan, assignment of tasks to members of the Board of Supervisors; Approval of the 2023 Board of Supervisors' activity report to be submitted to the General Meeting of Shareholders;- Participant: 3/3- Voting rate: 100% |
| 2 | Meeting on 03 October 2024 | <ul style="list-style-type: none">- Content: Approval of the Board of Supervisors' performance report for the first 6 months of 2024; Deploying the 4th quarter 2024 performance plan;- Participant: 3/3- Voting rate: 100% |

In addition to formal and direct meetings as stipulated, the Board of Supervisors regularly exchanges opinions on work contents to ensure operational efficiency and cost savings.

3. Salaries, remuneration and operation expenses of the Board of Supervisors and each member of the Board of Supervisors.

- The salary and remuneration of the Board of Supervisors in 2023 will be paid in accordance with the settlement approved by the 2024 Annual General Meeting of Shareholders in Resolution No. 01/2024/NQ-SD5-DHĐCĐ dated June 7, 2024.

- The salary and remuneration of the Board of Supervisors in 2024 will be provisionally paid monthly and submitted for settlement at the 2025 Annual General Meeting of Shareholders.

- The operation expenses of the Board of Supervisors will be paid in accordance with the Company's internal regulations;

4. Evaluation of the Board of Supervisors' performance in 2024

As a representative of shareholders, supervising the Company's production and business activities; supervising the activities of the Board of Directors and the General Director and Deputy General Directors. In 2024, the Board of Supervisors fully performed its duties and responsibilities according to the regulations of the Company's Charter and the regulations of the laws. The members of the Board of Supervisors worked with a high sense of responsibility, completing the tasks and plans set by the Board of Supervisors in 2024.

The activities of the Board of Supervisors and its members have complied with the regulations of the Board of Supervisors, the Company's Charter, and the regulations of Laws. The specific results of the Board of Supervisors' activities are summarized in the following items:

II. RESULTS OF SUPERVISION ON THE IMPLEMENTATION OF PRODUCTION AND BUSINESS TARGETS IN 2024.

| No | Indicator | Unit | Plan | Performed | Rate |
|------------|---|---------------------------|-----------------|-----------------|----------------|
| A | TOTAL VALUE OF BUSINESS AND PRODUCTION | 10⁹ đ | 1,805.00 | 2,589.26 | 143.45% |
| B | FINANCIAL PLAN | | | | |
| I | Sales | 10⁹ VND | 1,820.22 | 2,578.17 | 141.64% |
| 1 | Revenue, income | 10 ⁹ VND | 1,776.45 | 2,527.88 | 142.30% |
| 2 | Output VAT | 10 ⁹ VND | 43.77 | 50.28 | 114.88% |
| II | Profit | | | | |
| 1 | Profit before tax | 10 ⁹ VND | 28.00 | 35.69 | 127.48% |
| 2 | Profit after tax | 10 ⁹ VND | 22.40 | 23.65 | 105.56% |
| III | Dividend | | 8% | 8% | 100% |
| IV | Ending Owner's equity | 10⁹ VND | 479.18 | 480.43 | 100.26% |
| 1 | Charter capital | 10 ⁹ VND | 259.99 | 259.99 | |
| | <i>Including: Capital contribution of Song Da Corporation</i> | <i>10⁹ VND</i> | <i>166.82</i> | <i>166.82</i> | |
| 2 | Share premiums | 10 ⁹ VND | 43.13 | 43.13 | |
| 3 | Investment and development fund | 10 ⁹ VND | 143.06 | 143.06 | |
| 4 | Investment and development fund | 10 ⁹ VND | | | |
| 5 | Other funds | 10 ⁹ VND | 10.60 | 10.60 | |
| 6 | Retained earnings | 10 ⁹ VND | 22.40 | 23.65 | 105.56 |
| V | Ending total assets | 10⁹ VND | 1,799.39 | 1,596.79 | 88.74% |
| VI | Ending receivables | 10⁹ VND | 1,320.22 | 1,116.36 | 84.56% |
| | Dept to Charter Capital Ratio | time | 5.08 | 4.29 | 84.52% |
| | Debt to Equity Ratio | time | 2.76 | 2.32 | 84.19% |
| VII | Investment cost | 10⁹ VND | 40.00 | 25.20 | 63.01% |

In 2024, the Company will fulfill and exceed the targets approved by the Annual General Meeting of Shareholders in Resolution No. 01/2024/SD5-NQ-DHDCD dated June 7, 2024, specifically as follows:

- Complete 143.45% of the planned output;
- Complete 142.30% of the planned revenue;
- Complete 127.48% of the planned profit before tax, 105.56% of the planned profit after tax.

III. MONITORING THE PERFORMANCE OF THE BOARD OF DIRECTORS

In 2024, the Company's Board of Directors worked with a high sense of responsibility, making timely decisions and directions, specifically as follows:

1. Directing the successful organization of the 2024 Annual General Meeting of Shareholders on June 7, 2024 and the 2024 Extraordinary General Meeting of Shareholders on December 6, 2024. The General Meetings were convened and organized in accordance with the procedures and regulations of the Law and the Company's Charter.
2. Organizing 04 official Board of Directors meetings in accordance with regulations. The meetings were convened and organized in accordance with the procedures and regulations of the Law and the Company's Charter with the full participation of the members; the resolutions at the meetings were approved with 100% consensus.
3. The Board of Directors directed and closely monitored the progress and organization of construction at the construction sites, requested General Director and Deputy General Directors to timely report on the construction status, and speed up the progress of the key projects.
4. Resolutely direct the contract settlement work at designated projects (Son La, Nam Chien, Ban Ve, Xekman 3 Hydropower Project, etc) and bidding projects (Hoa Phat - Quang Ngai Steel Complex, VNT19 Pulp Paper Mill Plant, Song Cho 1 Reservoir Project, etc). By December 31, 2024, there are still a number of projects that have not completed the settlement, including Ban Ve, Xekman 3, Tuyen Quang Hydropower Project, and some bidding packages of Hoa Phat – Quang Ngai Steel and Iron Production Complex Project and Tan My Reservoir Project).
5. Closely direct the collection of debts and unfinished value at the key projects, especially for large-value debts that are slow to be collected by the Employer and general contractors at Hoa Phat and Bac Me projects. However, the value of debts and outstanding amount at the end of the year to be collected is still large, accounting for 59.1% of total assets.
6. Direct the General Director and Deputy General Directors to analyze the results of production and business in the first 6 months and the year, and report the analysis results to the Board of Directors.
7. Direct the development of the plan for restructuring Song Da 5 Joint Stock Company for the period 2025 - 2030; Develop, amend and supplement internal management regulations and rules in accordance with legal regulations and meet management requirements.
8. In 2024, the Board of Directors issued a total of 63 resolutions and 18 decisions within its authority. Resolutions and decisions of the Board of Directors are issued within its authority, in accordance with the Company Charter and legal regulations. The Board of Directors closely monitors the implementation of issued resolutions and decisions through the General Director's periodic reports;
9. Directing the marketing and bidding work for job seeking, the results achieved in 2024 with the total value of signed bidding packages reaching 1,315.07 billion VND.
10. Directing the payment of dividends in 2023 on April 15, 2025.

11. The Board of Directors of the Company has prepared a report on the activities of the Board of Directors in 2024 and the 2025 operation plan to submit to the 2025 Annual General Meeting of Shareholders. In which, the report specifically assessed the Company's activities from the implementation of strategic orientation, restructuring & corporate governance, investment work, job search bidding, cost management, health and safety and environment work. The report demonstrates the close direction and supervision of all aspects of production and business activities, in accordance with the reality, rights and obligations of the Board of Directors as stipulated in the Charter and in accordance with current legal regulations.

In summary, the activities of the Board of Directors in 2024 fully complied with the management regulations of Song Da Corporation - JSC, follow with the company charter and current legal regulations.

IV. MONITORING THE PERFORMANCE OF THE GENERAL DIRECTOR

Based on the Resolution of the General Meeting of Shareholders, the close direction and responsibility of the Board of Directors, the Executive Board has organized and implemented the production and business plan with high determination in the context of many difficulties and challenges. Specifically:

1. Performance achieving 143.5% of the output plan (2,589.26 billion VND/1,805 billion VND); 142.3% of the revenue plan (2,527.88 billion VND/1,776.45 billion VND); 127.48% of the pre-tax profit plan (35.69 billion VND/28 billion VND); 105.56% of the after-tax profit plan (23.65 billion VND/22.4 billion VND); Average income of employees reached 15.58 million VND/person/month;
2. Organizing production and construction work at the site basically ensures safety, quality, and meets the progress targets signed with the investor and main contractor. Being trusted and highly appreciated by the investor and main contractor.
3. Organize the mobilization and timely meet to capital needs for production and construction work with competitive capital costs, use mobilized capital for the right purposes, maintain a reasonable financial structure, maintain a high credit rating with banks and credit institutions.
4. Organize the implementation of capital collection and debt recovery to the account, reaching 123.18% of the plan (2,184.34 billion VND/1,773.31 billion VND) to facilitate maintaining the company's solvency and meet capital needs for production and construction.
5. Implement marketing and bidding for project seeking with a total contract value signed in 2024: 1,315.07 billion VND;
6. Implement dividend payment for 2023, expected on April 15, 2025 according to the resolution of the Board of Directors;
7. Complete obligations to the State Budget;

Within the limits of documents and records that the Board of Supervisors has accessed and controlled. The Board of Supervisors found that the General Director's production and business management operations in 2024 fully complied with internal management regulations, resolutions of the General Meeting of Shareholders, the Company's Charter and legal regulations, specifically:

- ✓ The decisions of the General Director are issued within the authority;

- ✓ Information disclosure is timely and complete in accordance with the Securities Law and relevant laws;
- ✓ Obligations to the State budget are fully and timely implemented;
- ✓ Policies for employees are promptly resolved in accordance with the provisions of the Law;
- ✓ The obligation to pay dividends to shareholders is implemented, although still slower than current regulations;

V. RESULTS OF MONITORING THE COMPANY'S FINANCIAL SITUATION

1. Financial report appraisal

After appraising the financial report ending on December 31, 2024 audited by A&C Auditing and Consulting Co., Ltd., the Board of Supervisors would like to report the appraisal results as follows:

1.1. On implementation of accounting and financial reporting regime.

The Company's 2024 financial statements have been prepared on the basis of selecting appropriate accounting policies and applying them consistently, making relatively reasonable assessments and estimates, complying with regulations, accounting standards and Vietnamese accounting regimes. Additional information not specified in the accounting standards is presented by the Company relatively clearly and fully in the notes to the financial statements.

1.2. Regarding the figures in the 2024 financial report.

The Board of Supervisors agrees with the figures presented in the financial statements prepared at the end of December 31, 2024, which were audited by A&C Auditing and Consulting Co., Ltd. Accordingly, the Company's 2024 financial statements, in terms of material aspects, fairly honestly and reasonably reflect the financial situation, business results and cash flows at the end of December 31, 2024.

(Details are attached with the audited 2024 financial statements)

2. Evaluation of the Company's financial situation.

| Indicators | 2022 | 2023 | 2024 |
|--|-------------|-------------|-------------|
| A. Profitability ratio | | | |
| 1. ROS(Operating profit/Net sales) | 0.97% | 0.93% | 1.01% |
| 2. ROA(Net Income/Average total asset) | 1.08% | 1.29% | 1.53% |
| 3. ROE(Net Income/Owners' Equity) | 3.68% | 4.41% | 4.92% |
| B. Solvency ratio | | | |
| 4. Liquidity ratio | 0.143 | 0.097 | 0.178 |
| 5. Quick Ratio | 0.841 | 0.91 | 0.903 |
| 6. Current Ratio | 1.2485 | 1.31 | 1.333 |
| C. Financial Ratio Reflects Capital Structure | | | |

| | | | |
|--|-------|-------|-------|
| 7. Debt ratio (Total liabilities/Total assets) | 0.731 | 0.68 | 0.699 |
| 8. Debt to Equity Ratio | 2.72 | 2.13 | 2.32 |
| 9. Current assets/current liabilities ratio | 0.80 | 0.76 | 0.75 |
| D. Capital Preservation and Growth | | | |
| 10. Capital Preservation Ratio | 0.991 | 1.008 | 1.005 |

- In 2024, the index reflecting the Company's profitability will be improved compared to 2022 and 2023. However, it is still very low. The Company's Board of Directors needs to analyze specifically and have practical solutions to improve production and business efficiency.

- ✓ The solvency indicators at the end of 2024 show that the company's solvency is still guaranteed.
- ✓ The indicators reflecting the capital structure are still within appropriate and allowable limits.
- ✓ The use of capital has basically only reached the conservation threshold, there is no accumulation, and the enterprise's capital source has not been developed;

(Note: The above indicators are only meaningful in terms of time, with a large proportion of unfinished value and receivables, the recovery of the Company's unfinished value and receivables has a decisive meaning for the indicators reflecting the financial situation).

VI. EVALUATION OF COORDINATION BETWEEN THE BOARD OF SUPERVISORS WITH THE BOARD OF DIRECTORS, GENERAL DIRECTOR, DEPUTY GENERAL DIRECTORS AND SHAREHOLDERS.

1. The coordination of activities between the Board of Supervisors, the Board of Directors, the General Director, Deputy General Directors and Shareholders is carried out on the principle of stability and sustainable development of the Company, ensuring the rights of Shareholders in accordance with the provisions of the Laws and the Company's Charter.
2. In 2024, the Board of Supervisors closely coordinated with the Board of Directors and the General Director and Deputy General Directors in performing assigned functions and tasks. The Board of Directors and the Board of Management created favorable conditions for the Board of Supervisors to perform their tasks, promptly providing information and documents related to the Company's operations.
3. The Board of Supervisors has closely coordinated with the Board of Directors and the General Director and Deputy General Directors in the inspection and supervision work at affiliated units as well as at the company's executive management boards to take timely measures to handle existing problems in order to improve the efficiency and effectiveness of management, ensuring full compliance with internal management regulations and current regulations of the Law.
4. The Board of Supervisors fully participated in the meetings of the Board of Directors; The opinions of the Board of Supervisors at the meetings had been considered and implemented by the Board of Directors and the General Director and the Deputy General Director to ensure the benefits of the Company.

5. The Board of Supervisors supervised the preparation of quarterly financial reports and annual reports, coordinated well with the Board of Management in providing financial information and information on production and business results to competent state agencies and shareholders;
6. In 2024, the Board of Supervisors did not receive any claims from shareholders.

VII. RECOMMENDATIONS OF BOARD OF SUPERVISORS

1. Regarding marketing and bidding for job seeking: The Company needs to promote the marketing and bidding work in the domestic market and the Lao market to supplement the source of work for 2025 and the following years; Train and supplement the staff in charge of bidding work to master the provisions of the Law on Bidding to ensure that participation in bidding complies with the provisions of the Law.
2. Implement final settlement of construction packages at the Hoa Phat Steel Complex - Quang Ngai Phase 2 project; Coordinate with Song Da Corporation to finalize Ban Ve, Xekman3, Tuyen Quang Hydropower projects.
3. Work with the Law Consulting Firm, consolidate documents, provide timely as required by the Court, ensure that the judgments have a comparative advantage for the Company.
4. The Company's production and business assignment and analysis work needs to be substantive, timely and linked to the management and operational roles and responsibilities of the Construction Management Boards.
5. The Company needs to effectively promote the areas that have been digitally transformed (BIM models, accounting software, material and equipment management software; online conference...) and continue to carry out digital transformation in other business activities of the Company (bidding field; internal economic management; legal affairs, etc).

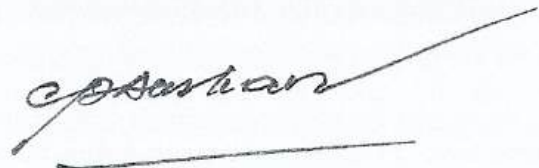
VIII. ACTIVITY PLAN OF 2025 BOARD OF SUPERVISORS

With the functions and tasks of the Board of Supervisors and based on the Company's production and business directions and tasks in 2025, the Board of Supervisors develops and submits to the General Meeting of Shareholders the 2025 operation plan as follows:

1. Supervise the activities of the Board of Directors and General Director in 2025 in the following tasks: (Management and operation of Song Da 5 Joint Stock Company; Exercise the rights and obligations of the Board of Directors and General Director in accordance with the provisions of the Law and the Company's Charter; Organization and implementation of resolutions of the General Meeting of Shareholders; Issuance of resolutions and decisions of the Board of Directors and organization of implementation to ensure enforcement and compliance with the Law, the Company's Charter, and resolutions of the General Meeting of Shareholders).
2. Supervise the financial situation, balance of capital and cash flow; operational efficiency and debt payment ability; capital usage, management and preservation; implementation of quarterly production and business plans in 2025;

3. Inspect and supervise the implementation of economic contracts in 2025 and related years (if required).
4. Review the financial statements ending on December 31, 2024, semi-annual financial statements; Review documents and reports of the Board of Directors in 2025;
5. Prepare and submit the report of the Board of Supervisors at the 2025 General Meeting of Shareholders;
6. Continue to inspect and evaluate the company's internal control system in conjunction with the management of production and business costs, management of construction contracts, subcontracts and contracts for the purchase of materials and equipment, including: (Inspecting and evaluating the organizational model of functional departments, project management boards; Inspecting the issuance and implementation of regulations on decentralization and delegation of authority from the Board of Directors, General Directors, Directors of the Management Boards; Inspecting and evaluating the issuance and implementation of regulations on management of specialized fields (Procurement regulations; import - export; contract settlement; ...)
7. Review the existing issues in the management of receivables, management of unfinished output, especially for overdue receivables and unfinished volume values at completed projects but not yet settled;
8. Review the assessment of production and business efficiency at a number of key projects including: Nam Emoun hydropower project, Hoa Phat - Quang Ngai Steel Complex Project; Nam Phak Hydropower Project, Song Cho 1 Reservoir Project.
9. Organize regular and ad hoc meetings of the Board of Supervisors to implement control tasks in 2025.
10. Check and control accounting documents and accounting records in 2025 and related years (if required).
11. Participate in regular meetings of the Board of Directors and give comments at the meetings;
12. Other tasks according to the functions and tasks of the Board of Supervisors.

FOR AND ON BEHALF OF BOARD OF SUPERVISORS
HEAD OF BOARD OF SUPERVISORS



Pham Quang Tuan

SONG DA CORPORATION - JSC
SONG DA 5 JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



No: 03/SĐ5-BKS

Hanoi, the date of April 14, 2025

PROPOSAL

Re: Selection of independent auditing company to audit the Financial Statements for 2025

To: General Meeting of Shareholders of Song Da 5 Joint Stock Company

Based on:

- Enterprise Law No. 59/2020/QH14 dated June 17, 2020 ;
- Charter of organization and operation of Song Da 5 Joint Stock Company.

The Board of Supervisors respectfully submits to the General Meeting of Shareholders the selection of an independent auditing company to audit the Financial Statements for 2025 of Song Da 5 Joint Stock Company as follows:

1. Criteria for selecting an independent audit unit:

- A reputable independent auditing unit, approved by the State Securities Commission and the Ministry of Finance to audit public companies and listed organizations;
- An auditing unit with a team of honest auditors, upholding professional ethics, having high professional qualifications and extensive experience to ensure audit quality;
- Reasonable audit cost, consistent with the content, scope and progress of the audit requested by the Company.

2. Proposal:

The Board of Supervisors has studied the Auditing Companies in the list of 27 Auditing Companies approved to audit in 2025. To meet the above selection criteria, the Board of Supervisors respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors to select one of the following auditing companies to perform the audit:

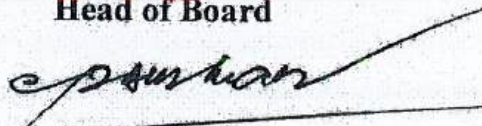
- KPMG Vietnam Company Limited (KPMG);
- UHY Auditing and Consulting Services Company Limited (UHY);
- An Viet Auditing Company Limited (An Viet CPA);
- AASC Auditing Firm Company Limited (AASC Auditing Firm);
- VACO Auditing Company Limited (VACO).

We respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Recipient:

- As above ;
- Member of Board of Directors;
- Board of Directors;
- Save Board of Supervisors, Accounting.

**On behalf of Board of Supervisors
Head of Board**


Pham Quang Tuan

No: 02/SD5-HĐQT

Hanoi, the date of April 03, 2025

PROPOSAL

Re: Approval of the audited Financial Statements for 2024

To: General Meeting of Shareholders of Song Da 5 Joint Stock Company

Based on:

- Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Charter of organization and operation of Song Da 5 Joint Stock Company;
- Audited financial statements for 2024;

The Board of Directors of Song Da 5 Joint Stock Company reports to the General Meeting of Shareholders on the audited Financial Statements for 2024 as follows:

- The financial statements for the year ended December 31, 2024 were audited by A&C Auditing and Consulting Co., Ltd. Hanoi Branch. This is one of the competent auditing companies and fully meets the criteria for selecting an auditing unit approved by the 2024 General Meeting of Shareholders.
- In the opinion of the auditor, the Financial Statements have fairly and reasonably reflected, in all material respects, the financial situation of Song Da 5 Joint Stock Company as on December 31, 2024; the results of business operations and cash flows in the year ended on the same date, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements.
- As soon as the audited Financial Statements for 2024 is available, the Company will promptly publish it on the company website at: <https://songda5.com.vn> and mass media websites in accordance with current regulations.
- Some basic financial indicators of the Company as of December 31, 2024 are as follows:



| No. | Content | Amount | Unit |
|-----|------------------------------------|--------------------------|------------|
| 1 | Total assets | 1,596,792,425,753 | VND |
| | <i>In which: Short-term assets</i> | <i>1,304,746,152,141</i> | <i>VND</i> |
| | <i>Long-term assets</i> | <i>292,046,273,612</i> | <i>VND</i> |
| 2 | Total capital | 1,596,792,425,753 | VND |
| | <i>In which: Liabilities</i> | <i>1,116,360,058,702</i> | <i>VND</i> |
| | <i>Equity</i> | <i>480,432,367,051</i> | <i>VND</i> |
| 3 | Total revenue, income | 2,527,884,594,916 | VND |
| 4 | Profit before tax | 35,693,281,055 | VND |
| 5 | Profit after tax | 23,645,853,025 | VND |

We respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Recipient : 

- As above;
- Member of Board of Directors, Board of Supervisors;
- Save to Board of Directors, Accounting.

On behalf of Board of Directors

CHAIRMAN 



Le Van Tuan



No. 09 /SD5-HĐQT

Hanoi, the date of April 01 , 2025

PROPOSAL

Re: Profit distribution and dividend payment in 2024

To: General Meeting of Shareholders of Song Da 5 Joint Stock Company

Based on:

- Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Charter of organization and operation of Song Da 5 Joint Stock Company;
- Resolution of the General Meeting of Shareholders of Song Da 5 Joint Stock Company in 2023.
- Audited financial statements for 2024;
- Actual production and business situation.

The Board of Directors of Song Da 5 Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders the plan for profit distribution and dividend payment for 2024 as follows:

1. Profit distribution plan for 2024:

| No. | Content | Share | |
|-----|--|------------|----------------|
| | | Proportion | Amount |
| 1 | Profit before tax in 2024 | | 35,693,281,055 |
| 2 | Corporate income tax | | |
| - | Current corporate income tax expense | | 13,089,382,808 |
| - | Deferred corporate income tax expense | | 1,041,954,778 |
| 3 | Profit after tax in 2024 | | 23,645,853,025 |
| - | Profit after tax in 2024 distributed this year | | 22,603,898,247 |
| - | Profit after tax in 2024 undistributed this year | | 1,041,954,778 |
| 4 | Fund allocations, including: | 8 % | 1,804,019,847 |
| - | Development investment fund | | - |
| - | Company Manager Bonus Fund | | 406,861,473 |
| - | Provision for reward and welfare fund | | 1,397,158,374 |




| No. | Content | Share | | Note |
|-----|---|------------|-----------------------|------|
| | | Proportion | Amount | |
| + | <i>Reward Fund</i> | | 698,579,187 | 50% |
| + | <i>Welfare fund</i> | | 698,579,187 | 50% |
| 5 | Profit after tax in 2024 for distribution remaining allocating funds | 92% | 20,799,878,400 | |

2. Dividend payment plan for 2024:

- Payout ratio: 8% of charter capital.
- Payment method: 8% by cash.
- Payment source: Remaining after-tax profit after setting aside funds.
- Implementation period: Quarter III - Quarter IV of 2025.

We respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Recipient : 

- As above;
- Member of Board of Directors, Board of Supervisors;
- Save to Board of Directors, Accounting.

On behalf of Board of Directors



Le Van Tuan



PROPOSAL

for the Settlement of Remuneration in 2024 and the Salary and Remuneration Plan for 2025 of the Board of Directors, Secretary and the Boards of Supervisors;

To: The Annual General Meeting of Shareholders of Song Da 5 JSC

Pursuant to:

- The Enterprise Law No.59/2020/QH14 dated 17 June 2020;
- The Organization and Operation Charter of Song Da 5 Joint Stock Company;
- Resolution of the 2024 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company.

The Board of Directors of Song Da 5 Joint Stock Company hereby submits to the General Meeting of Shareholders to approve the settlement of remuneration of the Board of Directors, the Supervisory Board and the Company's Secretary in 2024; The remuneration plan of the Board of Directors, the Board of Supervisors and the Company's Secretary in 2025, as follows:

1. Settlement of Remuneration in 2024 of the Board of Directors, Secretary and the Boards of Supervisors:

In 2024, all profit, the revenue and output targets meet and exceeded the plan, specifically:

- Profit before tax: 35.69 billion/ 28.00 billion plan, equivalent to 127.50% of the plan.
- Profit after tax: 23.65 billion/ 22.40 billion plan, equivalent to 105.60% of the plan.
- Revenue: 2,527.88 billion/ 1,776.45 billion plan, equivalent to 127.48% of the plan.
- Output: 2,589.26 billion/ 1,805.00 billion plan, equivalent to 143.45% of the plan.

Based on the results of the business performance results, the Company kindly submits the final settlement of remuneration of the Board of Directors, the Board of Supervisors and the Secretary of the Board of Directors in 2024 as follows:

| Title | Planned remuneration/ month/person | Paid remuneration/ month/person |
|-------------------------------------|---------------------------------------|------------------------------------|
| 1. Member of Board of Directors | 7,000,000 | 8,400,000 |
| 2. Head of the Board of Supervisors | 7,000,000 | 8,400,000 |



| Title | Planned remuneration/ month/person | Paid remuneration/ month/person |
|---------------------------------------|---------------------------------------|------------------------------------|
| 3. Member of the Board of Supervisors | 5,000,000 | 6,000,000 |
| 4. Secretary | 5,000,000 | 6,000,000 |

2. Remuneration payment plan in 2025 of the Board of Directors, Secretary and the Boards of Supervisors:

The General Meeting of Shareholders authorizes the Board of Directors of Song Da 5 Joint Stock Company to develop and approve the 2025 remuneration plan of the Board of Directors, Board of Supervisors, and the Company's Secretary in accordance with the regulations of the Laws and the Company's Charter based on the practical situation of the Company.

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

Recipients:

- As addressed;
- Members of Board of Directors;
- Members of Board of Supervisors;
- Archive in Board of Directors, TCKT.

**FOR AND ON BEHALF OF BOARD
OF DIRECTORS**



Le Van Tuan



Hanoi, April 22, 2025

REGULATIONS
ON NOMINATION, CANDIDACY, AND ELECTION FOR MEMBERS
OF BOARD OF DIRECTORS / BOARD OF SUPERVISORS
FOR THE TERM (2025 - 2030)
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF SONG DA 5 JOINT STOCK COMPANY

Pursuant to:

- The Law on Enterprises No. 59/2020/QH dated June 17, 2020; Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Decree No. 155/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of Law on Securities 2019;
- The Charter on the organization and operation of Song Da 5 Joint Stock Company;
- To ensure that the election of members of Board of Directors (BOD) and Board of Supervisors of Song Da 5 Joint Stock Company for the term (2025-2030) complies with Law on Enterprises 2020, the Company's Charter, and applicable laws, based on the principles of fairness, transparency, and democracy, while safeguarding the legitimate rights of shareholders, the General Meeting of Shareholders is respectfully requested to approve the "Regulation on Nomination, Candidacy, and Election for Members of Board of Directors / Board of Supervisors of Song Da 5 Joint Stock Company for the 2025-2030 Term at the 2025 Annual General Meeting of Shareholders" as follows:

Chapter I

GENERAL PROVISIONS

Article 1. Purpose, Scope, and Applicable Subjects

1. This regulation is applied to the nomination, candidacy, and election for members of Board of Directors and Board of Supervisors of Song Da 5 Joint Stock Company for the 2025 - 2030 term at the 2025 Annual General Meeting of Shareholders, ensuring compliance with Law on Enterprises 2020 and applicable legal regulations.

2. This regulation governs activities related to the nomination, candidacy, and election for members of Board of Directors/Board of Supervisors, including:

a) Regulations on nomination and candidacy for members of Board of Directors/Board of Supervisors.

b) Regulations on election for members of Board of Directors/Board of Supervisors.

3. Applicable subjects include: Shareholders holding voting shares and authorized representatives of shareholders holding voting shares (according to the list of shareholders of Song Da 5 Joint Stock Company finalized by Vietnam Securities Depository and Clearing Corporation on March 24, 2025), and members of Election Committee at the 2025 Annual General Meeting of Shareholders.

Article 2. Rights and Obligations of Shareholders

1. Rights of Shareholders Attending the General Meeting:

Each shareholder or shareholder's representative attending the General Meeting of Shareholders shall receive one ballot for electing members of Board of Directors and one ballot for electing members of Board of Supervisors. The ballot shall clearly indicate the number of shares held by the shareholder and the corresponding number of votes they are entitled to use in the election.

2. Obligations of Shareholders Attending the General Meeting:

a) Comply with the election conditions and procedures stipulated in this Regulation;

b) Shareholders and shareholder's representatives attending the General Meeting must complete the registration procedures with Organizing Committee;

c) Upon receiving the election ballot, shareholders and shareholder's representatives must verify the number of shares recorded on the ballot. If any discrepancies are found, they must immediately notify Organizing Committee at the time of receipt;

d) Strictly adhere to regulations on nomination, candidacy, and election during the General Meeting of Shareholders and respect voting results of the Meeting.

Chapter II: REGULATIONS ON NOMINATION AND CANDIDACY FOR MEMBERS OF BOARD OF DIRECTORS AND BOARD OF SUPERVISORS

Article 3. Nomination and Candidacy for Election to Board of Directors

1. Qualifications and Conditions for Members of Board of Directors:

Members of Board of Directors must meet qualifications and conditions stipulated in Clauses 1 and 2, Article 155 of Law on Enterprises and Company's Charter, as follows:

a) Have full civil act capacity and not fall under the cases specified in Clause 2, Article 17 of Law on Enterprises;

b) Possess professional qualifications, management competence, and experience in business management or the Company's industry and business sector, and are not necessarily required to be shareholders of the Company;

c) Not be subject to any prohibition from holding managerial or executive positions in an enterprise as prescribed by law;

d) A member of Board of Directors of the Company may concurrently hold the position of a Board member in no more than five other companies;

e) Members of Board of Directors must not have family relationships with the Director, General Director, or other managers of the Company, or with managers or persons authorized to appoint managers of the parent company;

f) Meet other standards as prescribed by law.

2. Nomination and Candidacy for Election to the Board of Directors

a) Shareholders or groups of shareholders holding at least 10% of total common shares have the right to nominate or apply for candidacy as a member of Board of Directors. Shareholders or groups of shareholders holding from 10% to under 20% of total voting shares may nominate one (01) candidate; Shareholders or groups of shareholders holding from 20% to under 30% may nominate up to two (02) candidates; Shareholders or groups of shareholders holding from 30% to under 40% may nominate up to three (03) candidates; Shareholders or groups of shareholders holding from 40% to under 50% may nominate up to four (04) candidates; Shareholders or groups of shareholders holding 50% or more may nominate the full number of candidates required.

b) In the event that the number of candidates for Board of Directors, as nominated and self-nominated, is still insufficient as required under Clause 5, Article 115 of Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the Company's Charter, the Internal Regulations on Corporate Governance, and Board of Directors' Operational Regulations. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes on election of Board members, in compliance with legal regulations.

Article 4. Candidacy and Nomination for members of Board of Supervisors

1. Qualifications and Conditions for Members of Board of Supervisors

Members of Board of Supervisors must meet qualifications and conditions stipulated in Article 169 of Law on Enterprises and Company's Charter, as follows:

a) Must not fall under the cases specified in Clause 2, Article 17 of Law on Enterprises;

b) Must have received training in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a field relevant to the Company's business activities;

c) Must not have family relations with members of Board of Directors, General Director, or other managerial personnel;

d) Must not be a company executive; members of Board of Supervisors are not required to be shareholders or employees of the Company, unless otherwise stipulated by the Company's Charter;

đ) Must not be employed in the Company's accounting or finance department;

f) Must not be a member or employee of an independent auditing firm that has audited the Company's financial statements in the preceding three (03) consecutive years;

g) Must meet other criteria and conditions as required by applicable laws and the Company's Charter.

2. Nominate candidates for election to Board of Supervisors:

a) Shareholders or groups of shareholders holding at least 10% of total common shares have the right to nominate or apply for candidacy as a member of Board of Supervisors. Shareholders or groups of shareholders holding from 10% to under 20% of total voting shares may nominate one (01) candidate; Shareholders or groups of shareholders holding from 20% to under 50% may nominate up to two (02) candidates; Shareholders or groups of shareholders holding 50% or more may nominate the full number of candidates required.

b) In the event that the number of candidates for Board of Supervisors, as nominated and self-nominated, is still insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the Company's Charter, Internal Regulations on Corporate Governance, and Board of Supervisors's Operational Regulations. The introduction of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes on election of Board of Supervisors members, in compliance with legal regulations.

Article 5. Application Documents for Candidacy and Nomination of Candidates for Board of Directors and Board of Supervisors

1. Application for nomination or candidacy for the position of a member of Board of Directors or Board of Supervisors (01 original copy), using the form available on the Company's website www.songda5.com.vn;

2. Personal resume (or an equivalent document) of the candidate (01 original copy), using the form available on the Company's website www.songda5.com.vn;

3. Other supporting documents proving that the candidate meets eligibility criteria and qualifications as required by law (01 original or certified copy).

Article 6. Selection of Candidates

Based on the nomination and candidacy applications submitted by shareholders or groups of shareholders for the positions of Board of Directors and Board of Supervisors

members of Song Da 5 Joint Stock Company, the Organizing Committee of the General Meeting will review and compile a list of candidates who meet the eligibility criteria as stipulated. This finalized list of qualified candidates will be presented for approval at the General Meeting of Shareholders before proceeding with the election.

Article 7. Submission of Application Documents

Nomination and candidacy application documents must be submitted to Song Da 5 Joint Stock Company no later than 16:00 on **April 11, 2025**, at the following address:

Organizing Committee of the 2025 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company

Song Da 5 Joint Stock Company: 5th Floor, Tower B, HH4 Building, Song Da - My Dinh Urban Area, My Dinh 1 ward, Nam Tu Liem district, Hanoi.

Tel: 04.222.555.86 Fax: 04.222.555.58 Email: songda5.tchc@gmail.com

CHAPTER III: ELECTION OF MEMBERS OF BOARD OF DIRECTORS AND BOARD OF SUPERVISORS

Article 8. Ballots and ballot recording

1. Ballot:

a) The ballot for electing members of Board of Directors and Board of Supervisors is issued and stamped by Organizing Committee of the General Meeting of Shareholders of Song Da 5 Joint Stock Company.

b) The ballot clearly lists the candidates in alphabetical order (A-Z), along with the shareholder's name or the authorized representative's name, number of shares held, and total voting rights.

c) Shareholders or his/her authorized representatives attending the 2025 Annual General Meeting of Shareholders of the Company will receive one (01) ballot for electing members of Board of Directors and one (01) ballot for electing members of Board of Supervisors.

2. Ballot recording

a) Shareholders or authorized representatives must personally record the number of votes for each candidate in the corresponding blank boxes on the ballot. In the case of valid authorization (with a power of attorney), the authorized person shall have full voting rights.

b) If an error is made while filling out the ballot, the shareholder may request Organizing Committee to issue a new ballot.

c) Sign to confirm completion of the voting process.

3. Cases of Invalid Ballots:

- a) Ballots that do not conform to the Company's prescribed format or lack the Company's official seal.
- b) Ballots that contain erasures, modifications, additional markings, or names that are incorrect or not included in the list of candidates approved by the General Meeting of Shareholders before voting.
- c) Ballots where the total number of votes allocated to candidates by a shareholder exceeds the total number of voting rights they hold (including owned and authorized shares).
- d) Ballots that do not select any candidate or select more candidates than the allowed number.
- e) Ballots that lack the signature of the shareholder or authorized representative for confirmation.

Article 9. Voting Method

1. The election for members of Board of Directors shall be conducted by secret ballot and using the cumulative voting method.

2. The number of votes each shareholder has is calculated by multiplying the total number of voting shares they hold (including personally owned shares and/or shares authorized for representation) by the number of Board of Directors members or Board of Supervisors members to be elected.

- The number of members of Board of Directors for the 2025 - 2030 term: 05 members.

- The number of members of Board of Supervisors for the 2025 - 2030 term: 03 members.

3. Voting Method:

- Shareholders have the right to:
 - + Allocate all their votes to a single candidate, or
 - + Distribute their votes equally among all candidates in the approved nomination list at the General Meeting, or distribute votes in different proportions.
 - + Allocate votes to fewer candidates than total number in the approved list, with different proportions.
- Shareholders must ensure that the total number of votes on each ballot for Board of Directors or the Board of Supervisors members does not exceed the total votes allocated as per the regulations.

- If a shareholder does not vote for a candidate, they should leave the corresponding voting field blank.

Article 10. Election and Vote Counting Committee, Voting and Vote Counting Principles

1. Vote Counting Committee:

a) The Vote Counting Committee consists of 05 members nominated by Chairman and approved by the General Meeting of Shareholders. Members of the Vote Counting Committee shall not be included in the list of nominees and candidates for Board of Directors or Board of Supervisors.

b) The Vote Counting Committee is responsible for carrying out the necessary procedures for the voting process to elect members of Board of Directors and Board of Supervisors, including: preparing the ballot box, announcing the Election Regulations, the list of candidates for Board of Directors and Board of Supervisors; outlining the voting procedures; guiding ballot completion; supervising the voting process; and conducting the vote counting and announcing the election results before the General Meeting.

2. Principles of Voting and Vote Counting:

a) The Vote Counting Committee shall inspect the ballot box in the presence of the shareholders;

b) The voting process shall commence once the distribution of ballots is completed and shall conclude when the last shareholder casts their vote into the ballot box;

c) The vote counting must be conducted by the Vote Counting Committee in the vote counting room immediately after the voting process concludes. The Vote Counting Committee shall tally the votes and prepare a vote counting report in accordance with the company's Charter and Law on Enterprises 2020. The Vote Counting Committee must not erase or alter the ballots;

d) The vote counting results shall be documented and announced before the General Meeting by Head of Vote Counting Committee.

Article 11. Principles for Determining Elected Members of Board of Directors/Board of Supervisors

Based on the above provisions, the General Meeting recognizes the results of additional election of members to Board of Directors and Board of Supervisors as follows:

1. The elected candidates for Board of Directors shall be the five (05) candidates with the highest number of votes, determined in descending order until the required number of members is reached.

2. The elected candidates for Board of Supervisors shall be the three (03) candidates with the highest number of votes, determined in descending order until the required number of members is reached.

3. In the event that two (02) or more candidates receive the same number of votes and it is necessary to eliminate candidates to determine the elected members of Board of Directors or Board of Supervisors, the candidate who owns and/or represents the ownership of a greater number of shares shall be selected. If the number of owned and/or represented shares is equal, a re-vote shall be conducted among these candidates to determine the one with the higher number of votes.

Article 12. Preparation and Announcement of the Vote Counting Minutes

1. After vote counting, the Vote Counting Committee must prepare the vote counting minutes. The contents of the vote counting minutes shall include: the total number of shareholders attending the meeting, the total number of shareholders participating in the voting, the voting rights ratio of shareholders who voted compared to the total voting rights of shareholders attending the meeting (according to cumulative voting method), the number and percentage of valid ballots, invalid ballots, and blank ballots; the number and percentage of voting rights for each candidate running for Board of Directors and Board of Supervisors; and the list of elected members of Board of Directors and Board of Supervisors, arranged in descending order based on the number of votes received.

2. The full text of the vote counting minutes must be announced before the General Meeting.

3. Any complaints regarding the election and vote counting process shall be resolved by Chairman of the General Meeting and recorded in the minutes of the General Meeting of Shareholders.

Article 13. This Regulation consists of 03 Chapters and 13 Articles and shall take effect immediately after being approved by the 2025 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company. It shall only apply to the nomination, candidacy, and election for members of Board of Directors and Board of Supervisors for the 2025–2030 term at the 2025 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company.

Recipients:

- Shareholders;
- Members of Board of Directors;
- Board of Supervisors;
- Archived: Board of Directors, Human Resources & Administration Department

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



Le Van Tuan

No: 12/TTr-SĐ5-HĐQT

Hanoi, April 21, 2025

PROPOSAL

For approval of the list of candidates and nominees for the Board of Directors and Supervisory Board of Song Da 5 Joint Stock Company for the 2025-2030 term

To: The 2025 Annual General Meeting of Shareholders

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Charter on organization and operation of Song Da 5 Joint Stock Company;
- Notice No. 08/2025/TB-SĐ5-HĐQT dated April 01, 2025 of the Board of Directors of Song Da 5 Joint Stock Company of nomination and candidacy for members of the Board of Directors and Board of Supervisors of Song Da 5 Joint Stock Company for the term 2025 - 2030;
- Official Letter No. 30/TCT-HĐQT of the Board of Directors of Song Da Corporation - Joint Stock Company dated 21/4/2025 on the personnel work of Song Da 5 Joint Stock Company for the term 2025-2030;
- Letter of nomination and candidacy for member in the Board of Directors of Song Da 5 Joint Stock Company by the Company's shareholders,

The Board of Directors of Song Da 5 Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the list of nominees and candidates for election of additional member of the Board of Directors and Board of Supervisors of the Company for the 2025 - 2030 term as follows:

I. Regarding the nomination and candidacy documents for members of the Board of Directors and Board of Supervisors for the 2025-2030 term:

1. For candidacy: Song Da 5 Joint Stock Company received no candidacy documents.
2. For nomination: Song Da 5 Joint Stock Company received 01 nomination documents of Song Da Corporation

According to the list of shareholders finalized by Vietnam Securities Depository and Clearing Corporation on March 24, 2025, Song Da Corporation owning 16,681,680 shares

(continuously over 6 months) with the ownership ratio on the charter capital of Song Da 5 Joint Stock Company of 64.16%, nominated members of the Board of Directors, as follows:

II. List of nominees and candidates for election of members of the Board of Directors and Board of Supervisors for the 2025-2030 term:

1. The list of qualified candidates nominated by shareholders to be elected as members of the Company's Board of Directors for the 2025 - 2030 term is as follows:

1.1 Mr. Le Van Tuan

Date of birth: 20/05/1970 Ethnicity: Kinh Nationality: Vietnamese.

ID card number: 001070001040 date of issue 22/11/2021, place of issue: Department of Administrative Police for Social Order.

Permanent residence: No. 38 VIL12, Huyn dai Urban Area – Ha Cau Ward – Ha Dong District – Hanoi.

Current residence: No. 38 VIL12, Huyn dai Urban Area – Ha Cau Ward – Ha Dong District – Hanoi.

Professional qualifications: Civil Engineer, Bachelor of Economics, Master of Business Administration.

Position/Working unit: Chairman of the Board of Directors of Song Da 5 Joint Stock Company

1.2 Mr. Nguyen Ngoc Dong

Date of birth: 17/12/1979 Ethnicity: Kinh Nationality: Vietnamese.

ID card number: 024079000034 date of issue 25/04/2021, place of issue: Department of Administrative Police for Social Order.

Permanent residence: Room 1302 CT5A, Van Khe Urban Area, La Khe Ward, Ha Dong District, Hanoi.

Current residence: Room 2717 CT2, Van Khe Urban Area, La Khe Ward, Ha Dong District, Hanoi.

Professional qualifications: Construction Machinery Engineer, Master of Business Administration

Position/Working unit: Member of the Board of Directors and General Director of Song Da 5 Joint Stock Company.

1.3 Mr. Vu Duc Quang

Date of birth: 20/08/1967 Ethnicity: Kinh Nationality: Vietnamese.

ID card number: 037067007596 date of issue 10/07/2021, place of issue: Department of Administrative Police for Social Order.

Permanent residence: Room 605, Building 27 - Huynh Thuc Khang Street - Lang Ha Ward - Dong Da District - Hanoi.

Current residence: Room 168A, 16th Floor, S1.08 Building, Vinhomes Oceanpack - Long Bien District - Hanoi.

Professional qualifications: Bachelor of Finance and Accounting, Master of Business Administration.

Position/Working unit: Chief Accountant of Song Da Corporation - JSC, Member of Board of Directors of Song Da 5 Joint Stock Company

1.4 Mr. Nguyen Manh Toan

Date of birth: 06/01/1972 Ethnicity: Kinh Nationality: Vietnamese.

ID card number: 0270722000146 date of issue 25/04/2021, place of issue: Department of Administrative Police for Social Order.

Permanent residence: No. 69, Yen Binh Street – Phuc La Ward – Ha Dong District - Hanoi.

Current residence: No. 69, Yen Binh Street – Phuc La Ward – Ha Dong District - Hanoi.

Professional qualifications: Construction Machinery Engineer, Master of Business Administration.

Position/Working unit: Member of Board of Directors of Song Da 5 Joint Stock Company

1.5 Mr. Nguyen Van Ngoc

Date of birth: 28/11/1980 Ethnicity: Kinh Nationality: Vietnamese.

ID card number: 037067007596 date of issue 10/07/2021, place of issue: Department of Administrative Police for Social Order.

Permanent residence: P401 Unit 1 - Van Khe Urban Area - La Khe Ward - Ha Dong District - Hanoi.

Current residence: No. 18 D8, Lane 12, Ngo Quyen Street - Quang Trung Ward - Ha Dong District - Hanoi.

Professional qualifications: Bachelor of Economics, Master of Economics.

Position/Working unit: Song Da Corporation - JSC

2. The list of qualified candidates nominated by shareholders to be elected as members of the Company's Board of Supervisors for the 2025 - 2030 term is as follows:

2.1 Mr. Pham Quang Tuan

Date of birth: 24/5/1979 Ethnicity: Kinh Nationality: Vietnamese.

ID card number: 037079004855 date of issue 07/04/2021, place of issue: Department of Administrative Police for Social Order.

Permanent residence: Hamlet 3 - Dong Huong Commune - Kim Son District - Ninh Binh.

Current residence: Hamlet 3 - Dong Huong Commune - Kim Son District - Ninh Binh.

Professional qualifications: Bachelor of Economics.

Position/Working unit: Head of Board of Supervisors of Song Da 5 Joint Stock Company.

2.2 Ms. Nguyen Hong Van

Date of birth: 16/06/1977 Ethnicity: Kinh Nationality: Vietnamese.

ID card number: 001177020233 date of issue 29/04/2021, place of issue: Department of Administrative Police for Social Order.

Permanent residence: No. 7 - Lane 50 - Dang Thuy Tram Street - Cau Giay District - Hanoi.

Current residence: No. 7 - Lane 50 - Dang Thuy Tram Street - Cau Giay District - Hanoi.

Professional qualifications: Bachelor of Law, Bachelor of Foreign Languages.

Position/Working unit: Song Da Corporation - JSC

2.3 Mr. Tran Quan Hung

Date of birth: 20/09/1984 Ethnicity: Kinh Nationality: Vietnamese.

ID card number: 037084004484 date of issue 31/12/2021, place of issue: Department of Administrative Police for Social Order.

Permanent residence: P15B7 - Alley 19 - Lane 445 Lac Long Quan Street - Tay Ho District - Hanoi.

Current residence: P15B7 - Alley 19 - Lane 445 Lac Long Quan Street - Tay Ho District - Hanoi.

Professional qualifications: College Degree of Construction Engineering Technology.

Position/Working unit: Song Da Corporation - JSC

The Board of Directors kindly requests the 2025 Annual General Meeting of Shareholders to consider and approve.

Best regards,

Archive: 

- As addressed;
- Member of BOD, BOS;
- Filed in BOD.

**FOR AND ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN



Le Van Tuan

