



SONG DA 7.02

JOINT STOCK COMPANY

CỔ PHẦN

SÔNG ĐÀ 7.02 TQ-DHDCD

BAN DỊCH – TRANSLATION

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Lai Chau, April 20, 2026

DRAFT RESOLUTION**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SONG DA 7.02 JOINT STOCK COMPANY****Basis:**

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.
- Charter of Organization and Operation of Song Da 7.02 Joint Stock Company.
- Minutes of the 2026 Annual General Meeting of Shareholders of Song Da 7.02 Joint Stock Company.

RESOLUTION

The General Meeting of Shareholders of Song Da 7.02 Joint Stock Company unanimously votes to approve the following contents:

Article 1: Approval of the Board of Directors' report on the implementation of business production tasks according to the 2025 Annual General Meeting of Shareholders Resolution, with the following key indicators:

NO.	KEY PERFORMANCE INDICATORS	UNIT	IN 2025		
			Plan	Implementation	Percentage (%)
A	Business Production Value	10 ³ VND	41,740,702	40,364,890	96.7%
1	Commercial power generation value	10 ³ VND	41,740,702	40,364,890	
-	Electricity output	Kwh	33,256,088	31,241,542	
-	Total output value	10 ³ VND	41,740,702	40,364,890	
2	Construction and other business activities value	10 ³ VND	0	0	
B	Revenue	10 ³ VND	38,269,404	37,374,898	97.7%
1	Electricity sales revenue	10 ³ VND	38,269,404	37,374,898	97.7%
2	Other income	10 ³ VND	0	0	
3	Financial activity revenue	10 ³ VND	3,000	2,489	
C	Total Production Costs	10 ³ VND	32,386,381	28,918,618	89.3%
C1	Direct production costs	10 ³ VND	25,167,598	21,946,096	
1	Plant operation labor costs	10 ³ VND	2,436,812	2,556,771	
2	General production costs	10 ³ VND	10,247,506	6,946,981	
	Including: Water resource tax and forest environment service fees		5,054,028	4,912,806	

NO.	KEY PERFORMANCE INDICATORS	UNIT	IN 2025		
			Plan	Implementation	Percentage (%)
3	Depreciation of fixed assets	10 ³ VND	12,483,279	12,442,344	
C2	Enterprise management costs	10³ VND	1,983,202	1,995,934	
-	Salaries and social insurance	10 ³ VND	1,437,296	1,284,972	
-	Management materials costs	10 ³ VND	77,094	75,052	
-	Office supplies costs	10 ³ VND	21,190	12,810	
-	Taxes and fees	10 ³ VND	8,700	11,303	
-	Outsourced service costs	10 ³ VND	133,013	153,477	
-	Provision costs	10 ³ VND	0	0	Provision for bad debts
-	Remuneration for the Board of Directors and Supervisory Board	10 ³ VND	114,000	289,500	
-	Other cash expenses	10 ³ VND	191,908	168,818	
C3	Interest expenses	10³ VND	5,235,580	4,976,588	
C4	Other financial costs	10³ VND	0	0	
D	Pre-Tax Profit	10³ VND	5,883,023	8,447,957	143.6%
E	Labor and Wages				
-	Average number of employees	Person	16	16	
-	Average monthly salary per employee	10 ³ VND	15,500	15,500	
F	Investment Value	10³ VND	0	0	
1	Nam Thi 1 Hydropower Plant Project	10³ VND	0	0	
-	Consulting, survey, and design costs	10 ³ VND	0	0	
-	Land clearance and compensation costs	10 ³ VND	0	0	
2	Nam Thi 2 Hydropower Plant Project	10³ VND	0	0	
E	Dividend Ratio/Charter Capital	10³ VND	0	0	

Unanimously approved with shares, reaching% of voting shares at the Meeting.

Article 2: Approval of the audited 2025 financial statements, profit distribution plan, and selection of the auditing firm for the 2026 financial statements.

I. Audited 2025 Financial Statements

The Meeting unanimously approved the 2025 financial statements audited by AASC Auditing Firm Co., Ltd., No. 060326.001/BCTC.KT5 dated March 06, 2026, as follows:

1. Total assets as of December 31, 2025: 208,148,749,338 VND.
+ Current assets: 11,707,355,548 VND.

NO.	KEY PERFORMANCE INDICATORS	UNIT	IN 2025		
			Plan	Implementation	Percentage (%)
3	Depreciation of fixed assets	10 ³ VND	12,483,279	12,442,344	
C2	Enterprise management costs	10³ VND	1,983,202	1,995,934	
-	Salaries and social insurance	10 ³ VND	1,437,296	1,284,972	
-	Management materials costs	10 ³ VND	77,094	75,052	
-	Office supplies costs	10 ³ VND	21,190	12,810	
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C3	Interest expenses	10³ VND	5,235,580	4,976,588	
C4	Other financial costs	10³ VND	0	0	
D	Pre-Tax Profit	10³ VND	5,883,023	8,447,957	143.6%
E	Labor and Wages				
-	Average number of employees	Person	16	16	
-	Average monthly salary per employee	10 ³ VND	15,500	15,500	
F	Investment Value	10³ VND	0	0	
1	Nam Thi 1 Hydropower Plant Project	10³ VND	0	0	
-	Consulting, survey, and design costs	10 ³ VND	0	0	
-	Land clearance and compensation costs	10 ³ VND	0	0	
2	Nam Thi 2 Hydropower Plant Project	10³ VND	0	0	
E	Dividend Ratio/Charter Capital	10³ VND	0	0	

Unanimously approved with shares, reaching% of voting shares at the Meeting.

Article 2: Approval of the audited 2025 financial statements, profit distribution plan, and selection of the auditing firm for the 2026 financial statements.

I. Audited 2024 Financial Statements

The Meeting unanimously approved the 2025 financial statements audited by AASC Auditing Firm Co., Ltd., No. 060326.001/BCTC.KT5 dated March 06, 2026, as follows:

1. Total assets as of December 31, 2025: 208,148,749,338 VND.
+ Current assets: 11,707,355,548 VND.

+ Long-term assets:	196,441,393,790 VND.
2. Total capital as of December 31, 2025:	208,148,749,338 VND.
+ Liabilities:	80,432,876,178 VND.
+ Equity:	127,715,872,912 VND.

The General Meeting approved the selection of AASC Auditing Firm Co., Ltd. to audit the Company's 2026 financial statements. In the event that AASC Auditing Firm Co., Ltd. is unable to audit the Company's 2026 financial statements, the General Meeting authorizes the Company's Board of Directors to proactively select an auditing firm approved by the State Securities Commission to audit the Company's 2026 financial statements.

Unanimously approved with shares, reaching% of voting shares at the Meeting.

II. Approval of the 2025 Profit Distribution and Fund Allocation Plan:

Total post-tax profit for 2025 (profit): 8,025,019,193 VND.

In 2025, the company focused on managing the operation of the Nam Thi 2 Hydropower Plant (8MW) and prepared for the investment in the Nam Thi 1 Hydropower Plant project.

Profit distribution: The cumulative after-tax profit as of December 31, 2025, was VND 6.2 billion. In 2026, the Company will continue to invest in the construction of the Nam Thi 1 Power Plant (10MW) project with a total investment of VND 365.24 billion (of which the Company's required equity capital to implement the project is VND 109.6 billion, a minimum of 30%). Therefore, the Board of Directors is proposing to the General Meeting a plan not to distribute dividends but to reinvest in the construction of the Nam Thi 1 power plant project.

Unanimously approved with shares, reaching% of voting shares at the Meeting.

Article 3: Approval of the 2026 business production plan:

NO.	KEY PERFORMANCE INDICATORS	UNIT	2026 PLAN
A	Output and Revenue		
1	Commercial electricity generation output	Kwh	33,256,088
2	Revenue from commercial electricity generation	10 ³ VND	38,437,176
3	Construction and business production	10 ³ VND	0
B	Production Costs	10³ VND	32,109,658
I	Direct production costs	10³ VND	25,504,568
1	Labor costs for plant operations	10 ³ VND	2,419,598
2	General production costs	10 ³ VND	10,642,625
	Including: Natural resource tax and forest environmental service fees	10 ³ VND	5,221,800
3	Depreciation of tangible fixed assets	10 ³ VND	12,442,344
II	Enterprise management costs	10³ VND	2,384,376
	Enterprise management expenses	10 ³ VND	2,036,376
	Board of Directors' Remuneration	10 ³ VND	348.000
	Allocation of goodwill value	10 ³ VND	0
III	Interest expenses	10³ VND	4,220,713
C	Pre-Tax Profit	10³ VND	6,327,518

NO.	KEY PERFORMANCE INDICATORS	UNIT	2026 PLAN
D	Labor and Wages		
-	Average number of employees	Person	16
-	Average monthly salary per employee	10 ³ VND	16,000
E	Investment Plan	10³ VND	24,000,000
I	Nam Thi 1 Hydropower Project	10³ VND	24,000,000
1	Consulting, survey, and design work	10 ³ VND	4,000,000
2	Land clearance compensation and reforestation work	10 ³ VND	15,000,000
3	Construction costs	10 ³ VND	5,000,000

Unanimously approved with shares, reaching% of voting shares at the Meeting.

Article 4: Approval of the 2025 remuneration report for the Board of Directors, Supervisory Board, and Secretary, and the 2026 remuneration plan:

1/ Remuneration paid to the Board of Directors, Supervisory Board, and Secretary in 2025:

No.	Salaries and Remuneration for the Year	Number of employees	Amount (VND)
1	Chairman of the Board of Directors	01	69,000,000
2	Members of the Board of Directors	02	99,000,000
3	Head of the Supervisory Board	01	31,500,000
4	Members of the Supervisory Board	02	57,000,000
5	Secretary	01	30,000,000
	Total:		286,500,000

2/ Remuneration plan for the Board of Directors, Supervisory Board, and Secretary in 2026:

In 2026, the Company will focus on managing and operating the Nam Thi 2 power plant, while simultaneously carrying out work to implement the investment and construction of the Nam Thi 1 hydropower plant project. Currently, the Nam Thi 2 hydropower plant project is operating with stable revenue and annual profits. Therefore, the Company has decided on the remuneration for the Board of Directors and Supervisory Board in 2026 (including part-time members), specifically:

- + Chairman of the Board of Directors: 7,000,000 VND/month
- + Board of Directors Member: 5,000,000 VND/month
- + Supervisory Board Member, Secretary: 3,000,000 VND/month

When the project is completed ahead of schedule and meets the planned targets: The Company will present to the Shareholders' Meeting a plan for supplementary remuneration payments for the year and a plan for rewarding the Company's leadership.

Notes:

- Eligibility for remuneration: Completion of assigned tasks.
- Method of remuneration payment:

+ Remuneration for the Board of Directors, Supervisory Board, and Board Secretary is paid quarterly and accounted for as part of the Company's management expenses.

+ At the end of the year, based on the project's progress completion rate and the Company's annual plan targets, the total annual remuneration will be settled.

Unanimously approved with shares, reaching% of voting shares at the Meeting.

Article 5: Approval of the Supervisory Board's report on the management activities of the Board of Directors and General Director in 2025

Unanimously approved with shares, reaching% of voting shares at the Meeting.

Article 6: Approval of the charter capital increase plan:

Based on the actual conditions of Song Da 7.02 Joint Stock Company and state regulations on the securities market, the Company has chosen to increase capital through a private share issuance.

1. Stock name: Song Da Joint Stock Company shares 7.02

2. Type of Shares: Common shares

3. Stock code: S72

4. Par Value of Shares: 10,000 VND per share

5. Number of shares issued: 12,000,000 shares

In there:

- Number of shares outstanding: 12,000,000 shares

- Treasury shares: 0 shares

6. Number of Shares to be Issued: 9,600,000 (Nine million six hundred thousand) shares

7. Total expected offering value calculated at par value: 96,000,000,000 VND (Ninety-six billion VND)

8. Offering price: 10,000 VND/share.

9. Principle of determining offering price: Offering price equals par Value

10. Total expected amount of money raised: 96,000,000,000 VND (Ninety-six billion VND)

11. Purpose of offering: Mobilizing capital to serve the implementation of Nam Thi 1 Project.

12. Offering objects:

- Criteria for selecting investors: Domestic investors are identified as strategic investors according to the provisions of Clause 17, Article 4 of the Securities Law No. 54/2019/QH14 dated November 26, 2019, specifically:

- Have sufficient financial capacity to ensure full payment obligations as prescribed;
- Have professional qualifications or business activities related to the Company's field of operation;

- Commit to cooperate with the Company for at least 3 years.

- Number of investors: Less than 100 strategic investors

13. Plan to ensure maximum foreign ownership ratio: In order to ensure compliance with regulations on foreign investor ownership ratio, all offered shares will be distributed to domestic investors.

14. Transfer restrictions: The number of shares offered for private sale will be subject to transfer restrictions within 03 years from the date of completion of the offering, except in cases where it is implemented in accordance with a legally effective court judgment or decision, an arbitration decision, or inheritance in accordance with the provisions of law.

15. Plan for handling undistributed shares: The undistributed shares are expected to be authorized by the General Meeting of Shareholders to the Board of Directors to decide to reduce the total number of shares offered according to the actual number of shares distributed.

16. Expected time of offering: In 2026, after the State Securities Commission has given written approval and posted on the State Securities Commission's website about receiving the complete registration dossier for the Company's private share offering.

17. Commitment to put securities into trading on the stock market: After completing the offering, the General Meeting of Shareholders approves and authorizes the Board of Directors to carry out procedures to register additional securities with the Vietnam Securities Depository and Clearing Corporation and register additional securities trading with the Hanoi Stock Exchange.

18. Amendment of the Charter: Approval of the amendment of the charter capital item in the Charter of organization and operation of the Company on the new charter capital corresponding to the actual charter capital after the end of the private share offering. The General Meeting of Shareholders assigns the Board of Directors to amend and issue the new Charter as above based on the actual situation.

19. Estimated timeline for capital increase: From 2026.

20. Phương án sử dụng vốn: The entire proceeds from the stock offering, expected to be VND 96,000,000,000, will be used to invest in the construction of the Nam Thi 1 hydropower project. The General Meeting of Shareholders authorizes the Board of Directors to develop a detailed capital utilization plan. At the same time, the General Meeting of Shareholders authorizes the Board of Directors to adjust the detailed capital utilization plan from the offering in accordance with the Company's investment situation in the construction of the Nam Thi 1 hydropower project, carry out procedures related to Information Disclosure in accordance with regulations and report to the General Meeting of Shareholders at the nearest meeting.

21. Ủy quyền: After the General Meeting of Shareholders votes to approve the private share offering plan and the plan to use the capital raised from the offering, the General Meeting of Shareholders authorizes the Board of Directors to:

- Carry out the procedures for registering the offering according to the approved plan, including supplementing, editing, completing or changing the plan as required by the State management agency to carry out the Company's capital mobilization in accordance with regulations;

- Select investors, choose appropriate offering time and handle unpurchased shares (if any) to ensure the highest benefits for shareholders and the Company;

- Carry out procedures to change the Business Registration Certificate with the Department of Planning and Investment of Lai Chau province after completing the stock offering;

- Carry out necessary procedures to adjust securities registration at Vietnam Securities Depository and Clearing Corporation (VSDC) and register additional transactions on Hanoi Stock Exchange (HNX), for the entire number of shares offered for sale;

- Other related jobs

Unanimously approved with shares, reaching% of voting shares at the Meeting.

Article 7: Approval of the personnel organization report under the authority of the General Meeting of Shareholders

Unanimously approved with shares, reaching% of voting shares at the Meeting.

Article 8: Implementation provisions

Members of the Board of Directors, Supervisory Board, General Director, and shareholders of Song Da 7.02 Joint Stock Company are responsible for implementing this Resolution in accordance with their functions, duties, and the company's charter and legal regulations.

CC:

- As article 8

- Company's website

- Archived

ON BEHALF OF GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF BOARD OF DIRECTORS