

Hanoi, 22 April 2026

**RESOLUTION**  
**2026 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 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;
- The Charter on organization and operation of Song Da 5 Joint Stock Company;
- Minutes of the 2026 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company No. 01/2026/BB-SĐ5-ĐHĐCĐ dated April 22, 2026,

**RESOLVE:**

**Article 1.** The 2026 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company approved the following contents:

1. Approval of the report on business performance in 2025 and the business plan for 2026 as follows:

1.1. Approval of the report on business performance in 2025:

No.	Indicator	Unit	2025		
			Planned	Achieved	Rate
<b>A</b>	<b>Total value of production and business</b>	<b>10<sup>9</sup>VND</b>	<b>2,046.87</b>	<b>3,566.34</b>	<b>174%</b>
1	Construction business value	10 <sup>9</sup> VND	1,996.87	3,101.18	155%
2	Business of materials, tools and services and other activities	10 <sup>9</sup> VND	50.00	465.16	930%
<b>B</b>	<b>Financial indicators</b>				
1	Revenue	10 <sup>9</sup> VND	1,986.13	3,551.40	179%
2	Profit				
-	Profit before tax	10 <sup>9</sup> VND	30.92	34.73	112%

-	Profit after tax	10 <sup>9</sup> VND	23.13	23.76	103%
3	Payments to the State	10 <sup>9</sup> VND	33.98	38.89	114%
4	Profit margin				
-	Profit before tax/Revenue	%	1.56%	0.98%	63%
-	Profit after tax/Charter capital	%	8.90%	9.14%	103%
5	Ending equity	10 <sup>9</sup> VND	479.91	481.58	100%
6	Expected dividend yield	%	7.00%	7.00%	100%

1.2. Approval of the business plan in 2026 with the following key targeted indicator:

No	Indicator	Unit	2026 Plan	Remarks
<b>A</b>	<b>Total value of production and business</b>	<b>10<sup>9</sup>VND</b>	<b>1,850.00</b>	
1	Value of construction business	10 <sup>9</sup> VND	1,800.00	
2	Business of materials, tools and services and other activities	10 <sup>9</sup> VND	50.00	
<b>B</b>	<b>Financial indicators</b>			
1	Revenue	10 <sup>9</sup> VND	1,800.00	
2	Profit			
-	Profit before tax	10 <sup>9</sup> VND	26.60	
-	Profit after tax	10 <sup>9</sup> VND	21.32	
3	Payables to the State	10 <sup>9</sup> VND	34.93	
4	Profit margin			
-	Profit before tax/Revenue	%	1.48%	
-	Profit after tax/Charter capital	%	8.20%	
5	Ending Equity	10 <sup>9</sup> VND	480.35	
6	Expected dividend yield	%	7.00%	
<b>C</b>	<b>Investment cost</b>	<b>10<sup>9</sup>VND</b>	<b>95.20</b>	
1	Investment of vehicles and construction equipment	10 <sup>9</sup> VND	73.76	
2	Project development costs	10 <sup>9</sup> VND	19.44	
3	Investment in corporate management improvement	10 <sup>9</sup> VND	2.00	

2. Approval of the report on Board of Directors' performance in 2025 and 2026 operation plan: As reported and submitted to the 2026 General Meeting of Shareholders.

3. Approval of the Board of Supervisors' performance report for 2024 and directions and tasks for 2026: As reported and submitted to the 2026 General Meeting of Shareholders.



4. Approval of the proposal to select an auditing firm to audit the 2026 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 2026 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 2025 Financial Report: As reported and submitted to the 2026 General Meeting of Shareholders.

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

No	Indicator	Amount	VND
1	<b>Profit before tax in 2025</b>	<b>34,734,786,234</b>	VND
2	<b>Corporate income tax expense</b>	<b>10,975,422,227</b>	VND
-	Current corporate income tax expense	12,191,400,180	VND
-	Deferred corporate income tax expense	-1,215,977,953	VND
3	<b>Profit after tax in 2025</b>	<b>24,801,318,785</b>	VND
-	Accumulated undistributed after-tax profit up to the end of the previous year	1,041,954,77	VND
-	After-tax profit for 2025	23,759,364,007	VND
4	<b>Retained profits after tax for 2025 that have not been distributed this year.</b>	<b>2,257,932,731</b>	VND
5	<b>Profit after tax distributed this year</b>	<b>22,543,386,054</b>	VND
-	Accumulated undistributed net profit up to the end of the previous year	1,041,954,778	VND
-	Net profit after tax for 2025 distributed this year	21,501,431,276	VND
6	<b>Fund allocations, including:</b>	<b>4,343,492,454</b>	VND
-	Development Investment Fund	-	VND
-	Reward and Welfare Fund	4,343,492,454	VND
7	<b>2024 after-tax profit for distribution remaining after allocating funds</b>	<b>18,199,893,600</b>	VND
8	<b>Cash dividend rate</b>	<b>7%</b>	

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The General Meeting of Shareholders authorizes the Board of Directors to decide on allocating funds from the 2025 Reward and Welfare Fund to reward managers in accordance with the law, the Articles of Association, and the Company's internal regulations.

7. Approval of the settlement of remuneration of the Board of Directors, Secretary and the Boards of Supervisors in 2025 and Remuneration payment plan in 2026 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 2025

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 2026 of the Board of Directors, Secretary and the Boards of Supervisors:

8. Approval of the amendment and supplementation of the charter of Song Da 5 Joint Stock Company with the following contents:

8.1. Change the registered office address of Song Da 5 Joint Stock Company according to the name of the new administrative unit in Section 3, Article 2 of the Company Charter dated October 12, 2023, as follows:

- Old head office address: 5<sup>th</sup> Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City, Viet Nam.

- New head office address: 5<sup>th</sup> Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, Tu Liem Ward, Hanoi City, Viet Nam.

8.2. Add the Company's business lines in Section 1, Article 4 of the Company Charter dated October 12, 2023, as follows:

No.	Name of additional business sector/line	CODE	Remark
1	Business management consulting and other management consulting activities	7020	
2	Technical testing and analysis	7120	

9. Approval for authorization to the Board of Directors to approve contracts and transactions with related parties, as follows:

9.1. Scope of Authorization: The General Meeting of Shareholders approved the principle of allowing the Company to enter into contracts and transactions falling within the authority of the General Meeting of Shareholders with its related party – Song Da Corporation



- JSC ("SD") during the fiscal year 2026 and until the next Annual General Meeting of Shareholders, and authorizes the Company's Board of Directors ("BOD") to: (i) review, assess, and approve the specific terms and conditions of each contract and transaction with SDC; (ii) decide on the amendment, supplementation, extension, or termination of such contracts and transactions, including but not limited to:

- (i) Construction contracts;
- (ii) Joint venture agreements and cooperation agreements;
- (iii) Contracts for the sale and purchase of goods and provision of services;
- (iv) Contracts for lease/sublease of assets and office premises;
- (v) Loan agreements and lending/borrowing of assets;
- (vi) Other business transactions consistent with the Company's business lines.

- Principles for implementation of the authorized scope:

- (i) All transactions shall comply with market principles, ensuring objectivity, transparency, and no prejudice to the interests of the Company and its shareholders;
- (ii) The Board of Directors shall be responsible for reporting the results of implementation of these transactions at the nearest Annual General Meeting of Shareholders.

9.2. Authorization Period: From the date of approval of the Resolution of the 2026 General Meeting of Shareholders until the successful convening of the 2027 Annual General Meeting of Shareholders.

**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 2026 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 Board of 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;
- Board of General Directors
- Disclose information as required;
- Archive in BOD, HR.

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



**LE VAN TUAN**

**MINUTES**  
**OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**OF SONG DA 5 JOINT STOCK COMPANY**

Today, April 22, 2026, the Annual General Meeting of Shareholders 2026 (*hereinafter referred to as the AGMS*) of Song Da 5 Joint Stock Company - Business Registration Certificate No. 0100886857, amended for the 22<sup>nd</sup> time on January 10, 2025, issued by the Hanoi Department of Planning and Investment - Head office located at 5<sup>th</sup> floor, Tower B, HH4 building, Song Da My Dinh Urban Area, Tu Liem Ward, Hanoi City (*hereinafter referred to as the Company/SD5*) - is being held at the meeting hall on the 5<sup>th</sup> floor, Tower B, HH4 building, Song Da My Dinh Urban Area, Tu Liem Ward, 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 holders was finalized by the Vietnam Securities Depository and Clearing Corporation on March 23, 2026, 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 23, 2026, is: 1,269 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 17,424,679 shares out of a total of 25,999,848 voting shares, accounting for 67.018% 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 proceed.

**II. CONTENTS AND WORKING AGENDA**

1. Report on Business Performance results in 2025 and Business Performance plans in 2026.
2. Report on the Board of Directors' performance in 2025, and orientation and tasks in 2026.
3. Report of the Board of Supervisors on performance results in 2025 and plans in 2026.
4. Approval of the Audited Financial Statements in 2025.
5. Report on the profit distribution and dividend payment in 2025.
6. Report on the settlement of remuneration in 2025 and remuneration plan in 2026 for the Board of Directors, Secretary and the Boards of Supervisors.
7. Report on the selection of an independent auditing firm for 2026 Financial Statement.



8. Amendment and supplement to the Charter of Song Da 5 Joint Stock Company;
  9. Authorization to the Board of Directors to approve contracts and transactions with related parties.
  10. Q& A
  11. Vote to approve the contents submitted to the General Meeting of Shareholders.
  12. Announcement of voting results of Proposals submitted to the General Meeting of Shareholders.
  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. PROCEEDINGS OF THE GENERAL MEETING OF SHAREHOLDERS**

#### **A. Procedures for Conducting the AGMS**

1. The Organizing Committee announces the purpose of the meeting, introduces the attending delegates, and presents the agenda of the AGMS.
2. The Shareholder Eligibility Verification Committee reports on the verification of shareholder eligibility and the conditions for conducting the AGMS.
3. The AGMS introduces the Chairman of the Meeting and the Presidium, comprising:
  - Mr. Le Van Tuan – Chairman of the Board of Directors (BOD): Chairman of the Meeting
  - Mr. Nguyen Ngoc Dong – Member of BOD, General Director : Member
  - Mr. Nguyen Manh Toan – Member of BOD : Member
4. The Chairman of the Meeting appoints two (02) individuals as Secretaries of the AGMS:
  - Mr. Trinh Trong Hung – BOD Secretary : Head of the Secretariat
  - Ms. Nguyen Thi Luyen – Deputy Head of Internal Economics : 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 : Member
  - Mr. Vu Tuan Duong – Official of HR & Administration Department : Member
  - Mr. Pham Van Tuynh – 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 an approval rate of 100% of the total voting shares present at the Meeting.*
6. The Organizing Committee presents the Regulations for Organizing the 2026 AGM.
 

*The 2026 AGMS Regulations are approved by the AGMS with an approval rate of 100% of the total voting shares present at the Meeting.*

**B. Content 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 2025 and the business plan in 2026 with some key indicators as follows:

a. Business performance in 2025:

- Total value of production and business: 3,566.34/planned 2,046.87 billion VND, achieving 174% of the 2025 plan.
- Total revenue: 3,551.40 /planned 1,986.13 billion VND, achieving 179% of the 2025 plan.
- Profit before tax: 34.73/planned 30.92 billion VND, achieving 112% of the 2025 plan.
- Profit after tax: 23.76 /planned 23.13 billion VND, achieving 103% of the 2025 plan.
- Payables to the State: 38.89/planned 33.98 billion VND, achieving 114% of the 2025 plan.
- Equity: 481.58/planned 479.91 billion VND, achieving 100% of the 2025 plan.
- Share dividend: 07%/ planned 07%, achieving 100% of the 2025 plan.

b. Business plan in 2026:

- Total value of production and business: : 1,850.00 billion VND;
  - Total revenue: : 1,800,00 billion VND;
  - Profit before tax: : 26.65 billion VND;
  - Profit after tax: : 21.32 billion VND;
  - Payables to the State : 34.93 billion VND;
  - Expected dividend : 07%.
2. Mr. Nguyen Ngoc Dong - Member of the Board of Directors, General Director presented the Report on the Board of Directors' performance in 2025 and the orientations and plans in 2026.
3. Mr. Pham Quang Tuan, on behalf of the Board of Supervisors, presented the Report of the Board of Supervisors' activities in 2025 and operation plan in 2026; Proposal on the selection of an independent auditing company to audit the 2026 financial statements.
4. Mr. Nguyen Manh Toan - Member of the Board of Directors presented:
- Company's audited 2025 financial statements;
  - Plan of profit distribution and dividend payment in 2025;
  - Report on the final settlement of remuneration in 2025 and plan in 2026 for the Board of Directors, the Board of Supervisors, and the BOD Secretary;
  - Proposal for amendment and supplement to the Company's Charter;
  - Proposal for authorization to the Board of Directors to approve contracts and transactions with related parties.

**C. Q & A**

At the General Meeting, the Shareholders discussed and requested the Presidium to clarify several contents related to the business performance results in 2025 and the 2026 business performance plan. The Presidium conducted detailed discussions in a democratic spirit, fully and



satisfactorily addressing the shareholders' requests. All shareholders agreed with the Presidium's explanations.

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

After the discussion, the General Meeting proceeded to vote for approval of the contents of the General Meeting.

1. Mr. Le Van Tuan - Chairman of the Board of Directors guided and proposed that the General Meeting proceed with voting on the contents under the authority of the General Meeting:
2. The Vote Counting Committee guided shareholders to vote to approve the contents of the General Meeting of Shareholders.
3. Shareholders conducted voting.

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

1. Report on business performance in 2025 and the business plan in 2026

Voting content	Number of voting shares	Rate %
Agree	17.424.679	100 %
Disagree	0	0 %
No opinion	0	0 %

2. Report on the Board of Directors' performance in 2025 and the 2026 operation plan

Voting content	Number of voting shares	Rate %
Agree	17.424.679	100 %
Disagree	0	0 %
No opinion	0	0 %

3. Report of the Board of Supervisors's activities in 2025 and activity plan for 2026:

Voted contents	Number of voting shares	Rate %
Agree	17.424.679	100 %
Disagree	0	0 %
No opinion	0	0 %

4. Proposal for approval of the Audited Financial Statements for 2025

Voted contents	Number of voting shares	Rate %
Agree	17.424.679	100 %
Disagree	0	0 %

No opinion	0	0 %
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5. Proposal for the profit distribution and dividend payment for 2025:

Voted contents	Number of voting shares	Rate %
Agree	17.424.679	100 %
Disagree	0	0 %
No opinion	0	0 %

6. Proposal of the report on settlement of remuneration in 2025 and remuneration plan for 2026 for the Board of Directors, the Boards of Supervisors, and the BOD Secretary;

Voted contents	Number of voting shares	Rate %
Agree	17.424.679	100 %
Disagree	0	0 %
No opinion	0	0 %

7. Proposal for the selection of an independent auditing firm for 2026 Financial Statement:

Voted contents	Number of voting shares	Rate %
Agree	17.424.679	100 %
Disagree	0	0 %
No opinion	0	0 %

8. Proposal for amendment and supplement to the Charter of Song Da 5 Joint Stock Company:

Voted contents	Number of voting shares	Rate %
Agree	17.424.679	100 %
Disagree	0	0 %
No opinion	0	0 %

9. Proposal for authorization to the Board of Directors to approve contracts and transactions with related parties.

Voted contents	The total number of shares with voting rights	Rate %
Agree	742.559	100 %
Disagree	0	0 %
No opinion	0	0 %

**F. Contents approved by the General Meeting of Shareholders:**

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1. Approval of the 2025 Business Performance Report and the 2026 Business Performance Plan.
2. Approval of the Board of Directors' 2025 Business Performance Report and the 2026 plan.
3. Approval of the Board of Supervisors' 2025 Business Performance Report and the 2026 plan.
4. Approval of the Company's audited 2025 Financial Statement.
5. Approval of the profit distribution and dividend payment plan for 2025.
6. Approval of the Report on the settlement of remuneration for the Board of Directors, the Board of Supervisors, and the BOD Secretary in 2025 and the plan for payment of remuneration for the Board of Directors, the Board of Supervisors, and the BOD Secretary in 2026.
7. Approval of the Proposal for selecting an independent auditing company to audit the 2026 Financial Statements.
8. Approval of amendments and additions to the charter of Song Da 5 Joint Stock Company as follow:
  - 8.1. The registered office address of Song Da 5 Joint Stock Company is changed to reflect the new administrative unit's name as stipulated in Section 3, Article 2 of the Company Charter dated October 12, 2023, as follows:
    - Old registered office address: 5<sup>th</sup> Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City.
    - New registered office address: 5<sup>th</sup> Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, Tu Liem Ward, Hanoi City.
  - 8.2. Add new Company's business lines to Section 1, Article 4 of the Company Charter dated October 12, 2023, as follows:

No.	Additional business lines/sectors:	Code	Remark
1	Business management consulting and other management consulting activities	7020	
2	Technical testing and analysis	7120	

9. Approval for authorization to the Board of Directors to approve contracts and transactions with related parties, as follows:
  - 9.1 Scope of Authorization: The General Meeting of Shareholders approved the principle of allowing the Company to enter into contracts and transactions falling within the authority of the General Meeting of Shareholders with its related party – Song Da Corporation - JSC (“SD”) during the fiscal year 2026 and until the next Annual General Meeting of Shareholders, and authorizes the Company’s Board of Directors (“BOD”) to: (i) review, assess, and approve the specific terms and conditions of each contract and transaction with SDC; (ii) decide on the amendment, supplementation, extension, or termination of such contracts and transactions, including but not limited to:
    - (i) Construction contracts;
    - (ii) Joint venture agreements and cooperation agreements;
    - (iii) Contracts for the sale and purchase of goods and provision of services;
    - (iv) Contracts for lease/sublease of assets and office premises;

- (v) Loan agreements and lending/borrowing of assets;
- (vi) Other business transactions consistent with the Company's business lines.
- Principles for implementation of the authorized scope:
  - (i) All transactions shall comply with market principles, ensuring objectivity, transparency, and no prejudice to the interests of the Company and its shareholders;
  - (ii) The Board of Directors shall be responsible for reporting the results of implementation of these transactions at the nearest Annual General Meeting of Shareholders.

9.2 Authorization Period: From the date of approval of the Resolution of the 2026 General Meeting of Shareholders until the successful convening of the 2027 Annual General Meeting of Shareholders.

**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 2026 Annual General Meeting of Shareholders.

The General Meeting of Shareholders voted to approve the Minutes and Resolution of the 2026 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 on the contents approved at the General Meeting.

The 2026 General Meeting of Shareholders of Song Da 5 Joint Stock Company closed at 11:00 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**





**NOTICE OF INVITATION AND DOCUMENTS FOR THE 2026 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS**

**To: Our Valued Shareholders of Song Da Joint Stock Company**

Song Da 5 Joint Stock Company (registered address: 5<sup>th</sup> Floor, Tower B, HH4 Building, Song Da - My Dinh Urban Zone, Tu Liem Ward, Hanoi City; Enterprise code: 0100886857 issued by Department of Planning and Investment, 22<sup>th</sup> changed on 10 January 2025).

Respectfully informs and invites our valued Shareholders to attend the 2026 Annual General Meeting of Shareholders of Song Da 5. The details are as follows:

1. **Time:** 08:00 A.M, Tuesday, April 22<sup>nd</sup>, 2026.
2. **Location:** 5<sup>th</sup> Floor Hall, Tower B, HH4 Building, Song Da - My Dinh Urban Zone, Tu Liem Ward, Hanoi City, Vietnam
3. **Eligibility to Participate:** Delegates; Members of Board of Directors, Board of Supervisors, all shareholders owning Song Da 5 JSC shares as of the list finalized by Vietnam Depository and Clearing Corporation ("VSDC") on 23 March 2026 or their duly authorized representative.
4. **Agenda:** The General Meeting of Shareholders will consider and approve the following contents:
  - Report on Business performance results in 2025 and business performance plan in 2026;
  - Report of the Board of Directors' performance results in 2025 and directions and missions in 2026;
  - Report of the Board of Supervisors on performance results in 2025, performance plan in 2026;
  - Proposal for approval of the Audited Financial Statements in 2025;
  - Proposal for the profit distribution and dividend payment in 2025;
  - Proposal for the settlement of remuneration of the Board of Directors, Secretary and the Boards of Supervisors in 2025 and remuneration plan for 2026;
  - Proposal for the selection of an auditing firm for the Financial Statements in 2026;
  - Proposal for amendments and supplements to the Company's Charter.
  - Proposal on authorizing the Board of Directors to approve contracts and transactions with related parties.
5. **Attendees or their authorized representatives must bring the following documents:**
  - 5.1. For Individuals:
    - Meeting invitation;
    - Citizen ID or passport;
    - In case of authorization to attend the Congress, the authorized representatives shall be requested to present their Citizen ID or passport, the meeting invitation (original) and the authorization letter (original).

5.2. For organizations:

- Meeting invitation;
  - Business Registration Certificate (copy);
  - Citizen ID or passport of the Legal Representative;
  - In case of receiving authorization to attend the Congress, the authorized representatives shall be requested to present their Citizen ID or passport, the meeting invitation (original), Business Registration Certificate (copy) and the authorization letter (original).
6. Comments on the content of the Meeting: For the Meeting to be well prepared, in case shareholders or groups of shareholders holding 5% or more of the voting shares, please send a written comment to Song Da 5 no later than 8:30 A.M. on April 17<sup>th</sup>, 2026.
7. The attached documents to the Notice of Meeting Invitation:
- The Confirmation of Attendance/Authorization to Attend Form.
  - Other documents of the General Meeting of Shareholders can be found and downloaded on Song Da 5 JSC's website at [www.songda5.com.vn](http://www.songda5.com.vn); Otherwise, please contact Song Da 5 to directly receive the documents from Song Da 5.
8. Confirmation of attendance at the General Meeting: To facilitate organizing the General Meeting effectively, you are kindly requested to conduct the procedures of your attendance confirmation or conduct the authorization to another person to attend on your behalf. Please send this confirmation to Song Da 5 head office's address by post or fax: (+84-24).222.555.58 no later than 16:30 on 17 April 2026.
9. For any details related to the General Meeting, please contact Song Da 5 with the following information:

- Office address: 5<sup>th</sup> Floor, Tower B, HH4 Building, Song Da – My Dinh Urban Zone, Tu Liem Ward, Hanoi City, Viet Nam.

- Tel: (+84- 24) 222 555 86

Fax: (+84- 24) 222 555 58

- Email: [tchc@songda5.com.vn](mailto:tchc@songda5.com.vn)

This notice is in lieu of the Invitation./.

We look forward to welcoming you to the 2026 Annual General Meeting of Shareholders of Song Da 5 Joint Stock Company.

Best regards,

**Recipients**

- As addressed;
- Members of Board of Directors;
- Members of Board of Supervisors;
- Board of Executive Board;
- Filed in Board of Directors, HR.

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



**Le Van Tuan**



# SONG DA 5 JOINT STOCK COMPANY

5<sup>th</sup> Floor - Tower B – HH4 Building - Song Da My Dinh Urban Zone

- Tu Liem Ward – Hanoi City

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## MEETING AGENDA

### OF 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

(Time: 8:30 AM, Wednesday, April 22<sup>nd</sup>, 2026)

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
	<b>Contents to be submitted to 2026 Annual General Meeting of Shareholders</b>		
6	Report on Business Performance results in 2025 and Business Performance plans in 2026	9h10 - 9h20	Presidium
7	Report of the Board of Directors' performance in 2025, orientation and operation plan in 2026;	9h20 - 9h30	Presidium
8	- Report on the Board of Supervisors' activity in 2025 and the operation plan in 2026; - Proposal for the approval of the selection of the auditing firm for the 2026 Financial Statements;	9h30 - 9h45	Board of Supervisors
9	- Proposal for the approval of the Audited Financial Statement of 2025; - Proposal for the profit distribution and dividend payment for 2025; - Proposal for the settlement of remuneration of for the Board of Directors, Secretary and the Boards of Supervisors in 2025 and the remuneration payment plan for 2026; - Proposal for amending and supplementing the content of the Company's Charter; - Proposal for authorization to the Board of Directors to approve contracts and transactions with related parties.	9h45 - 10h00	Presidium
11	- Q & A	10h00 - 10h20	Presidium
12	- Vote to approve the contents presented to the General Meeting.	10h20 - 10h30	Vote Counting Committee
13	Break time (The Vote Counting Committee counts the votes and	10h30 - 10h40	



	ballots)		
14	- Announcement on voting results of the Proposals submitted to the General Meeting	10h40 - 10h50	Vote Counting Committee; Organizing Committee
15	- Approval of the Meeting Minutes and the Resolutions - Closing	10h50 - 11h00	Secretariat; Organizing Committee

**ORGANIZING COMMITTEE**



*Hanoi, April 22<sup>nd</sup>, 2026*

**REGULATIONS**  
**ON THE ORGANIZATION OF THE 2026 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 2026 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 2026 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 23, 2026).

**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 two voting ballot (blue, yellow), 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.

đ) 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 appointed for performing the following rights and responsibilities:

- a) 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);
- b) Distributing Voting Cards, Voting Ballots, and Meeting materials to shareholders or their authorized representatives;
- c) 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.
- d) Summarizing and reporting to the Meeting on the verification results of shareholders' eligibility;
- e) Perform other tasks as assigned by the Congress Organizing Committee or the Chairman of the Meeting.

#### **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**

1. 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.

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**

1. The General Meeting of Shareholders shall be held when the number of shareholders present and those who authorize to attend represent more than 50% of the total number of voting shares according to the shareholder list of Song Da 5 Joint Stock Company, as compiled at the time of closing the shareholder list for exercising the right to attend the General Meeting of Shareholders.

2. If the General Meeting of Shareholders fails to meet the above-mentioned conditions for holding the meeting, the convening and conducting of subsequent General Meetings of Shareholders shall be carried out in accordance with the Company's Charter and the Enterprise Law.

## **Article 8. Discussion and Voting Procedures**

### **1. Principles:**

- a) Discussions shall only take place within the allotted time and must be limited to the agenda items of the General Meeting of Shareholders.
- b) 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.
- c) The Meeting Secretary will arrange Question Forms in the order they are received and forward them to Chairman.
- d) 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, and 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 accurately and conveniently vote counting.

### **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 issues stated in Clause 2, Article 10, a resolution of the General Meeting of Shareholders is passed when it is approved by shareholders representing more than 50% (fifty percent) of the total voting rights of all attending shareholders.

In the case where the General Meeting of Shareholders approves the content of and/or authorizes the approval of transactions or contracts with related parties, the

approval is conducted by the voting of shareholders who have no related interests; shareholders with related interests in such transactions or contracts do not have the right to vote.

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. 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.

4. 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 2026 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 THE BOARD OF DIRECTORS



CHAIRMAN

Le Van Tuan

No: 03/2026/BC-SĐ5- HDQT

Hanoi, 11 March 2026

**REPORT ON  
BUSINESS PERFORMANCE RESULT IN 2025 AND BUSINESS  
PLAN IN 2026**

(For submission to the General Meeting of Shareholders in 2026)

**PART I  
STATUS OF BUSINESS PERFORMANCE IN 2025**

**I. Report on performance of main indicators**

No	Indicator	Unit	Year 2025		
			Planned	Performed	Rate
<b>A</b>	<b>Total value of production and business</b>	<b>10<sup>9</sup>đ</b>	<b>2,046.87</b>	<b>3,566.34</b>	<b>174%</b>
1	Value of construction business	10 <sup>9</sup> đ	1,996.87	3,101.18	155%
2	Trading in materials, providing services and other activities	10 <sup>9</sup> đ	50.00	465.16	930%
<b>B</b>	<b>Financial indicators</b>				
1	Revenue	10 <sup>9</sup> đ	1,986.13	3,551.40	179%
2	Profit				
-	Profit before tax	10 <sup>9</sup> đ	30.92	34.73	112%
-	Profit after tax	10 <sup>9</sup> đ	23.13	23.76	103%
3	Payables to the State	10 <sup>9</sup> đ	33.98	38.89	114%
4	Profit margin				
-	Profit before tax/Revenue	%	1.56%	0.98%	63%
-	Profit after tax/Charter capital	%	8.90%	9.14%	103%
5	Ending Owner's equity	10 <sup>9</sup> đ	479.91	481.58	100%
6	Expected dividend yield	%	7.00%	7.00%	100%

**II. General Assessment of Business Performance Indicators in 2025**

**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 3,566.34 billion VND/2,046.87 billion VND planned, reaching 174% of the annual target.

- Revenue: Achieved 3,551.40 billion VND/1,986.13 billion VND planned, reaching 179% of the annual target.



- Profit before tax: Achieved 34.73 billion VND/ 30.92 billion VND planned, reaching 112% of the annual target.

- Profit after tax: Achieved 23.76 billion VND/ 23.13 billion VND planned, reaching 103% of the annual target.

Evaluation: Both the output and revenue in 2025 have exceeded the planned targets, in which

(i) On-going projects from 2024 have all exceeded the planned targets, Nam Phak Hydropower Project achieved 179% of the target, Hoa Phat Project achieved 478% of the target, Bao Lac A Hydropower achieved 142% and Thuong Ha Hydropower Project achieved 128% of the target.

(ii) In addition, in 2025, as a result of the company's efforts in marketing, bidding for securing new contracts, 06 new projects were signed with a total contract value after tax of 951 billion VND. The actual output performed from newly signed contracts in 2025 reached 271.08 billion VND.

**2. Details of the key project milestones:** The construction progress of all on-going projects executed by the Company is in line with the expected construction schedule and meets the schedule specified in the Contract signed with the Employer. The only exception is the Cat Bi Airport project, which is behind schedule due to the Employer's delay in handing over the land in some locations. Currently, the Company has worked with the Employer to extend the Time for Completion and is focusing resources on accelerating construction to ensure the overall project progress. Details of the project milestones are as follows:

### **2.1. NamPhak Hydropower Project - Laos:**

#### **a. Design work:**

- Detailed design: Completed the approval of design documents for the operation, and maintenance procedures of the NamPha, PhouPong, and NamPhak tunnel equipment; excavation design of additional supporting for the pressure pipeline; design for the crest of the PhouPong, NamPha, and NamPhak dams; and design of finishing work for the NamPhak and NamPha powerhouse.

- Shop-drawings: Prepare shop-drawings in line with the actual construction progress.

#### **b. Construction progress of main Works structures:**

##### **- Underground Works:**

+ PhouPong headrace tunnel: Complete construction of the tunnel

+ PhouPong diversion tunnel: Complete concrete placement in valve chamber – Stage 2 and concrete placement for supporting blocks of pipeline from valve chamber to the outlet.

+ Northern and Southern tunnels: Complete the tunnels

- Surface Works:

+ PhouPong Dam: Completed embankment construction, grouting, Dwall concrete work, and PhouPong intake gate concrete work. Continued construction of dam crest concrete and permanent scour pit for PhouPong tunnel.

+ NamPha Dam: Complete dam embankment, consolidation grouting and curtain grouting, the concrete construction of D-wall. Continue the construction of the Nam Pha dam crest concrete.

+ NamPhak Dam: Complete dam embankment, consolidation grouting and curtain grouting, the concrete construction of D-wall. Continue the construction of the NamPhak dam crest concrete.

+ NamPhak Spillway: Complete spillway concrete placement.

+ NamPhak Powerhouse: Complete Powerhouse and Tailrace concrete placement. Continue the finishing work.

+ Penstock: Complete concrete placement.

+ NamPha Powerhouse and Plunge Pool: Complete NamPha Powerhouse. Continue the finishing work

+ NamPhak Intake: Complete Intake concrete placement.

- Hydro-mechanical equipment:

+ PhouPong diversion tunnel: Complete installation of hydromechanical equipment at PhouPong Intake and continue installation of valve and steel lining.

+ NamPhak Penstock: Complete installation of steel pipeline.

+ NamPhak Valve House: Complete installation of butterfly valve.

+ Northern and Southern items: Complete installation of gates.

+ NamPha Waterway: Installation of hydromechanical equipment.

**2.2. Hoa Phat - Dung Quat Iron and Steel Production Complex Project:** In 2025, the project management board managed 09 contract packages, including:

- Eight construction packages are completed and under final settlement: Six packages have been completed final settlement with the Employer (Dong Lo 2; Dong Lo 3; Administrative Area; D1000 pipeline; Circulation pump house 3, cooling tower 3; Drilling and blasting in the ship docking area of berths 10 and 11). Two packages (Transportation of surplus materials and DN800 & DN900 pipelines) are currently being settled and are expected to be completed in 2<sup>nd</sup> Quarter/2026.

- Construction package for warehouses #2 and #3 of the raw material plant: The entire contract volume was completed in August 2025. The additional additional



awarded by the Employer was completed and handed over to the Employer in December 2025.

**2.3. Bao Lac A Hydropower Project:** The project construction progress meets the Contract Schedule committed with the Employer, in specific:

- Powerhouse: Complete the Powerhouse concrete construction and executing the finishing work including masonry and plastering work.

- Main Dam on right abutment: Concrete has been placed to the crest elevation of + 247.50m, only K2-K3 zone is remained for the purpose of construction road.

- Intake: Complete concrete placement to the dam crest elevation of + 247.50m.

- Diversion Culvert: Complete concrete placement to the dam crest elevation of + 247.50m.

- Spillway: Place concrete to elevation of 222.00m.

- Main Dam on left abutment: Place concrete to elevation of 223.80m.

**2.4. Thuong Ha Hydropower Project:** The project construction progress meets the Contract Schedule committed with the Employer, in specific:

- Powerhouse: Complete the Powerhouse concrete construction and executing the finishing work including masonry and plastering work.

- Main Dam on left abutment: Concrete has been placed to the crest elevation of + 196.50m.

- Spillway: Complete concrete placement at K2-K3 zone to elevation of + 196.50m.

- Main Dam on right abutment: Complete bottom slab concrete. Complete the cofferdam embankment and 2nd stage foundation pit excavation.

**2.5. The project of power supply system for Hai Phong Container Terminals No. 3 and No. 4:** Complete all the Package and handed over to the Employer in December/2025.

**2.6. The Cargo Terminal at Cat Bi International Airport:** The construction progress based on the site plan received from the Employer is as follows:

- Service building, driver's waiting area, security guard house: Completed tiling, painting, roofing; aluminum ceilings, aluminum-glass doors. Completed installation of electrical wiring, lighting, communication, fire protection systems; water pipes. Finishing work is underway to hand over the project for use in Q1/2026.

- Cargo terminal: Wall construction completed. Wall plastering work is 85% complete. Installation of terminal roofing and lobby roof is 90% complete. Panel installation is 98% complete. Installation of stainless steel gutters is 95% complete.

Installation of roofing sheets is 80% complete. Installation of plastic ceiling system on the first floor is complete. Completion of refrigerated container equipment.

- Technical building: The Employer has not yet handed over the site for construction.

**2.7. 500KV Lao Cai – Vinh Yen transmission line Project:** Basically, the work items are now in progress. Currently, there is one embankment location and one grounding location is awaiting for revised drawings, and two grounding locations are awaiting for compensation and land clearance agreements from the Employer.

**2.8. Song Cho 1 Reservoir Project in Khanh Hoa:** The project construction progress meets the Contract Schedule committed with the Employer, in specific:

- Completion of concrete culvert closure construction.

- Completion of installation of all instrumentation equipment and handover for use.

- In December, the project is still under construction for the remaining plunge pool and surface concrete of the extended TC9 road, with the entire project expected to be completed in January 2026.

**2.9. Extension Tri An Hydropower Project:** Excavation of Powerhouse foundation has been executed to the elevation of +22.00m.

**2.10. High-Tech Paper Mill Project:** Construction of the project commenced in early August 2025, with progress in accordance with the contract with the Employer, specifically:

- Wastewater Treatment Plant Package:

- + Physical and Mechanical Tanks: Completion of steel reinforcement, formwork, and concrete pouring for the second floor.

- + Gas Tanks: Construction of steel reinforcement, formwork, and concrete pouring for beams and slabs at elevations of +6.00 and 8.75m.

- + Sludge Sedimentation Tanks: Excavation and completion of steel reinforcement, formwork, and foundation concrete pouring.

- Fire Fighting Tank and Raw Material Warehouse 2 Package: Completion of steel reinforcement, formwork, and foundation concrete pouring for the fire fighting tank.

- Raw Material Warehouse 1 Construction Package: Excavation and completion of steel reinforcement, formwork, and foundation concrete pouring (50%).

**2.11 Geotechnical Investigation Package - Nam Kong 1A Hydropower Project:** Construction of geotechnical investigation at the Nam Kong 1A hydropower project, with a construction period of 97 days. Construction commenced in October 2025 and all fieldwork has been completed in December 2025. The output for 2025 is projected to reach 4.20 billion VND.



**2.12 Construction package for rectifying downstream reinforcement items of the Tuyen Quang Hydropower Plant after the 2025 flood season:** The project contract was signed in November 2025 and construction started in December 2025. Construction progress is on schedule with the Employer; currently, 51,832 m<sup>3</sup> of earth and 1,901 m<sup>3</sup> of rock have been excavated.

**2.13 New urban area project in Dong Vinh and Cua Nam ward, Nghe An:** The project contract was signed in November 2025. The contractor is working with the Employer to hand over the site for construction; the investor is expected to hand over the site in March 2026.

### **3. Management work:**

#### **3.1. Enterprise restructuring and innovation in 2025:**

- Appointing the General Director and two Deputy General Directors of the Company.

- Organizing AI training courses and applications in businesses for the Company's employees.

- Reorganizing and restructuring the Company's functional departments, including:

- + Merge the Internal Economics - Legal Affairs Department into the Economics - Planning - Investment Department and rename it the Economics - Planning Department, transferring the bid calculation function to the Project and Bidding Department.

- + Rename the Bidding Department to the Project and Bidding Department.

- + Rename the Materials, Equipment and Technology Management Department to the Supply and Equipment Department; accordingly, transfer the function and tasks of "Applying New Technologies" from the Materials, Equipment and Technology Management Department to the BIM Department.

- + Add the function and tasks of "digital transformation" to the BIM Department.

- + Establish a Safety and Environment Board under the Company to replace the Health, Safety and Environment Board.

- Continue to develop, revise, and supplement the Company's regulations.

- Expand the Company's operations, investing in several power generation projects of appropriate scale and efficiency. Accordingly, the Company has established and issued the functions and responsibilities of the Investment Preparation Board for Overseas Hydropower Projects to research and understand legal procedures for investment and to organize the search, survey, evaluation, and selection of project.

**3.2. Bidding Activities:** In 2025, the Company continued to participate in bidding and signed 6 contracts with a total after-tax value of VND 951.55 billion:

No.	Contract	After Tax Amount (VND)
1	500KV Lao Cai – Vinh Yen transmission line Project	202,448,759,636
2	Extension Tri An Hydropower Project	228,742,904,668
3	High-Tech Paper Mill Project (03 packages)	92,276,825,373
4	Geotechnical Investigation Package - Nam Kong 1A Hydropower Project	5,725,000,000
5	Construction package for rectifying downstream reinforcement items of the Tuyen Quang Hydropower Plant	200,000,000,000
6	New urban area project in Dong Vinh and Cua Nam wards, Nghe An	222,352,433,458
	<b>TOTAL</b>	<b>951,545,923,135</b>

**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, 2025, the total value of receivables and WIP is as follows:

- Receivables : **685.93 billion VND**

- Work-in-Progress: **379.88 billion VND**

Details of Work-in-Progress (WIP) Value and Receivables are as follows:

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

+ For tendered projects that have completed construction: 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. The recovery of WIP work as of December 31, 2025 is expected to be completed in the first quarter of 2026.

**3.4. Investment Activities:** In 2025, the actual investment value reached 12.42 billion VND/99.26 billion VND (planned), achieving 13% of the target, including:

- Investment in construction equipment: Based on the investment plan approved by the shareholders' general meeting and the actual construction progress, the unit has prepared and submitted the investment project for approval in accordance with the regulations of the State, the Corporation, and the Company's charter. The actual investment value in 2025 reached 11.57 billion VND/79.82 billion VND (planned), achieving 14% of the target.



- Investment research projects: The Company is studying and exploring investment and/or cooperation in several power generation projects of suitable scale and efficiency (> 30MW), with an actual cost of 0.85 billion VND/19.44 billion VND (planned), achieving 4% of the target.

## PART II

### 2026 BUSINESS PERFORMANCE PLAN

#### I. Planned Financial Indicators for the year of 2025

No	Indicator	Unity	2026 Planned	Remarks
<b>A</b>	<b>Total value of production and business</b>	<b>10<sup>9</sup>đ</b>	<b>1,850.00</b>	
1	Value of construction business	10 <sup>9</sup> đ	1,800.00	
2	Trading in materials, providing services and other activities	10 <sup>9</sup> đ	50.00	
<b>B</b>	<b>Financial indicators</b>			
1	Revenue	10 <sup>9</sup> đ	1,800.00	
2	Profit			
-	Profit before tax	10 <sup>9</sup> đ	26.60	
-	Profit after tax	10 <sup>9</sup> đ	21.32	
3	Payables to the State	10 <sup>9</sup> đ	34.93	
4	Profit margin			
-	Profit before tax/Revenue	%	1.48%	
-	Profit after tax/Charter capital	%	8.20%	
5	Ending Owner's equity	10 <sup>9</sup> đ	480.35	
6	Expected dividend yield	%	7.00%	

#### 2. Progress target for 2025:

**2.1. NamPhak Hydropower Project:** Complete handover and final settlement with the Employer in 2026:

##### *a. Design work:*

- Approve the landscape design for the Powerhouse, Dam, etc.
- Complete the water impoundment documentation.
- Update the design and address any arising hydromechanical issues.

##### *b. Main construction targets:*

- PhouPong Diversion Tunnel: Completed concrete work on the valve house and supporting block from the valve house to the outlet.

- Surface Works:

+ PhouPong Dam Area: Completed concrete work on the dam crest, finishing work, and dam landscaping.

+ NamPha Dam: Completed excavation and reinforcement of the downstream left abutment of the NamPha dam. Completed concrete work on the dam crest, finishing work, and dam landscaping.

+ NamPhak Dam: Completed concrete work on the dam crest, finishing work, and dam landscaping.

+ NamPhak Power Plant: Completed finishing work and plant landscaping.

+ Penstock: Completed pipeline finishing work.

+ NamPha Powerhouse and Plunge Pool: Completed finishing work and Powerhouse landscaping.

- Hydromechanical Equipment: Completed hydromechanical equipment

**2.2. Bao Lac A Hydropower Project:** Complete the entire project and hand it over to the Employer in 2026, with the following items to be executed:

- Powerhouse: Complete Powerhouse.

- Left and right bank dams, intake, diversion culverts, spillway: Concrete construction up to the dam crest elevation of +247.50m, completion of the dam crest.

- VH2 access road: Completion of excavation and embankment work, and concrete paving of the road surface.

- Intake: Concrete lining of the pipeline up to the elevation of 247.00m.

**2.3. Thuong Ha Hydropower Project:** Complete the entire project and hand it over to the Employer in 2026, with the following items to be executed:

- Powerhouse: Complete the Powerhouse

- Main Dam on left and right abutment: Concrete will be poured to the dam crest elevation of +196.50m and dam crest finishing work will be executed.

- Spillway: Complete concrete placement to the dam crest elevation of +196.50m, complete the beam launching and installation.

**2.4. The Cargo Terminal at Cat Bi International Airport:** Complete the entire project and hand it over to the Employer in the second Quarter, 2026.

**2.5. Extension Tri An Hydropower Project:** Complete the Powerhouse foundation pit excavation, slope protection and concrete placement to the elevation of +23.00.

**2.6. High-Tech Paper Mill Project:** Complete the entire 03 packages and hand it over to the Employer before 30 April 2026.

**2.7. New urban area project in Dong Vinh and Cua Nam wards, Nghe An:**

- Basement: Concrete works for the basement will be completed in April 2026. Architectural finishing works for the basement will be completed by August 2026.



- High-rise zone: Structural concrete works will commence in May 2026 and be completed in December 2026. Architectural finishing works will start in June 2026 and continue until May 2027.

- Low-rise zone: Structural concrete works will commence in June 2026 and be completed in August 2026. Architectural finishing works will start in May 2026 and continue until September 2026.

**2.8. Package for Downstream Slope Protection of Tuyen Quang Hydropower Plant after the 2025 Flood Season:** The package shall be fully completed and handed over to the Employer before May 15, 2026.

**2.9. Nam Thuen 1 Hydropower Remedial Works:** The contract package was signed in January 2026 and completed in February 2026, including the design and execution of remedy work and dewatering work for slope protection of the Nam Thuen 1 Hydropower Project.

**2.10. Dự án nhà máy thép Hòa Phát - Gói thầu thi công xây dựng nhà máy cán thép chất lượng cao (NMC4) Hoa Phat - Dung Quat Iron and Steel Production Complex Project – Package of Construction for the High-Quality Steel Rolling Mill Plant (NMC4):** The contract was signed in February 2026, and the entire package is scheduled to be completed before 30 June 2026.

**2.11. Project of Department of Security Industry Headquarter:** The contract is scheduled to be signed in March 2026, with the entire package expected to be completed before December 31, 2026.

**2.12. Package for Construction of Roads VH1 & VH2 – Phase 1:** The contract is scheduled to be signed in March 2026, with the entire package expected to be completed before June 30, 2026.

### **3. Solutions for Achieving the 2026 Business Plan**

#### **3.1. Enterprise restructuring and reform:**

- Digital Transformation - New Technologies: The Ministry of Construction is finalizing the digital transformation strategy for the industry for the period 2026-2030. The goal by 2026 is that half of construction services will be contactless, with most paperwork and procedures digitized. BIM, GIS, and modern surveying technologies will be widely applied. Therefore, from the first quarter of 2026, Song Da 5 has focused on researching and investing in improving corporate governance capabilities, such as investing in AI systems, digital signatures, and BIM to directly apply to the practical work of each individual and department.

- Regularly training project managers to improve their professional skills, management abilities, and foreign language skills to be ready for new projects with foreign funding that require high-level management personnel.

- Completing and issuing internal management regulations to improve production and business efficiency at construction sites; creating motivation for employees; - Ensure the stability and development of the enterprise.

- Continue implementing the enterprise restructuring plan for the period 2025-2030.

**3.2. Marketing and Bidding Strategy and Plan for 2026:** The Company will improve marketing and bidding efforts to secure projects and ensure production targets for the coming years. Specific solutions include:

- For the domestic market: Strengthen marketing and bidding efforts to secure contracts with the goal of achieving production targets for 2026 and subsequent years. Continue to seek and participate in the construction of projects and works that are strengths of Song Da 5, such as hydropower construction. Expand into the construction of transportation infrastructure, civil engineering projects, transmission lines and substations, and airport projects.

- For the international market: Continue collecting and researching market information on hydropower construction in Laos.

**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 in Xekaman 3 Hydropower, Ban Ve Hydropower and Bac Me Hydropower Projects.

- 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 2026:

- + Revenue value: VND 1,800.00 billion.

- + Debt recovery value: VND 1,805.66 billion.

### **3.4. Financial and Accounting Management**

- Continue to balance and arrange capital in a timely manner to afford business operations in 2026. Expand and establish relationships with new financial institutions to ensure diversified capital sources at lower borrowing costs.

- Kiểm soát chặt chẽ dòng tiền, nâng cao hiệu quả sử dụng vốn cho từng dự án, công trường để đảm bảo hiệu quả kinh tế.

- 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 on-going projects and projects in the 2026 bidding and marketing plan.

- 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 studying for investing in energy projects to promote investment options and solutions in areas where Song Da 5 has strengths, such as medium and small-scale hydropower projects, wind power projects, and solar power projects, in line with the company's capabilities.

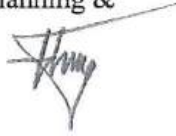
*(Detailed data in the attached appendices)*

The above is the report on the Business Performance in 2025 and the Business Plan for 2026 of Song Da 5 Joint Stock Company. We respectfully submit this report to the 2026 General Meeting of Shareholders for consideration and approval.

**FOR AND ONBEF OF BOARD OF DIRECTORS**

**Recipients:**

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



**CHAIRMAN**



**Le Van Tuan**

No: 04/SĐ5-HĐQT

Hanoi, March 2026

**REPORT OF THE BOARD OF DIRECTORS**  
**on the results of operations in 2025, and the production and directions and tasks**  
**in 2026**  
**(Submitted to the 2026 Annual General Meeting of Shareholders)**

In fulfilling the duties and powers of the Board of Directors of Song Da 5 Joint Stock Company as stipulated in the Company's Charter, and to assess the implementation of the 2025 General Meeting of Shareholders' Resolution, the Board of Directors of Song Da 5 Joint Stock Company reports on the Board's activities and the results of production and business operations in 2025, and the direction and tasks for 2026 as follows:

**A. STRUCTURE OF THE BOARD OF DIRECTORS:**

The Board of Directors of Song Da Joint Stock Company has 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 Van Ngoc  | - Member of Board of Directors                      |

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

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

In 2025, 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 current legal provisions, specifically:

**1. Successfully organize the 2025 Annual General Meeting of Shareholders on April 22, 2025.**

**2. Supervise the implementation of the contents approved in the Resolution of the 2025 Shareholders' Meeting, including:**

**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: 5 sessions
- Number of Resolutions issued: 46 Resolutions



- Number of Decisions issued: 15 Decisions.

**2.2. Monitor the implementation of the contents approved by the 2025 Annual General Meeting of Shareholders, including:**

- a. Implement the 2025 production and business 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, Bao Lac A – Thuong Ha Hydropower Projects, Lao Cai – Vinh Yen 500KV Transmission Line Project, Cat Bi Airport Cargo Terminal Construction Project, Hai Phong Container Terminals No. 3 and No. 4 Power Supply System Project. Especially the design work at Nam Phak Hydropower Project, construction of Bao Lac A – Thuong Ha 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 Investor;
- 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 2025 focus on improving corporate governance, developing the "Project to restructure Song Da 5 Joint Stock Company for the period 2025÷2030".
- 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.

**3. Company management**

In accordance with the Charter of Organization and Operation of Song Da 5 Joint Stock Company, in 2025 the Board of Directors fully performed its functions and duties assigned by the General Meeting of Shareholders, playing a strategic guiding role and supervising the activities of the Executive Board. The Board of Directors maintained

regular and extraordinary meetings as prescribed, promptly considering and deciding on matters within its authority to ensure transparent and effective corporate governance, and fully implemented periodic reporting and information disclosure as required.

In 2025, 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.

## **II. Results of business performance in 2025:**

Entering the year 2025, amidst a volatile construction market, Song Da 5 Joint Stock Company has maintained stable production and business operations, expanded its market, and exceeded many planned targets. Key projects have been implemented on schedule, and corporate governance has continued to improve.

The company's Board of Directors has focused on closely adhering to the set goals and plans for the year, seeking solutions to overcome difficulties and boost production and business activities. As a result, the company has completed and exceeded the main production and business targets and tasks assigned by the 2025 Annual General Meeting of Shareholders, specifically:

### **1. On implementing key indicators:**

No.	Indicators	Unit	2025		% performed / plan
			Plan	Performed	
1	Total production and business value	10 <sup>9</sup> VND	2,046.87	3,566.34	174%
2	Total revenue	10 <sup>9</sup> VND	1,986.13	3,551.40	179%
3	State budget payments	10 <sup>9</sup> VND	33.98	39.03	115%
4	Profit before tax	10 <sup>9</sup> VND	30.92	34.73	112%

### **2. General assessment of the implementation of production and business targets in 2025:**

#### **2.1. Revenue, production and profit indicators:**

Production, revenue and profit indicators in 2025 all meet the set plan, specifically:

- Production: Achieved 3,566.34 billion VND/Planned 2,046.87 billion VND, reaching 174% of the plan.
- Revenue: Achieved 3,551.40 billion VND/Planned 1,986.13 billion VND, reaching 179% of the plan.
- Profit before tax: Achieved 34.73 billion VND/Planned 30.92 billion VND, reaching 112% of the plan.
- Profit after tax: Achieved 23.76 billion VND/Planned 23.13 billion VND, reaching 103% of the plan.

Assessment: Production and revenue in 2025 both exceeded the set plan, including:



(i) Projects carried over from 2024 reached 163%, with most projects exceeding the set plan. The NamPhak project reached 179%, the Hoa Phat project reached 478%, the Bao Lac A project reached 142%, and the Thuong Ha project reached 128%.

(ii) In addition, in 2025, thanks to the company's efforts in marketing, bidding, and job seeking, 6 projects were signed with a total after-tax value of VND 951 billion. The output of newly signed contracts in 2025 reached VND 271.08 billion.

## **2.2. Main construction progress milestones :**

- Nam Phak Hydropower Project: The value of work completed in 2025 reached **2,342.23** billion VND/planned **1,308.38** billion VND, achieving 179% of the plan. To date, construction progress at the site has basically met the overall project schedule, with quality ensuring compliance with the technical requirements of the contract signed with the Investor.

- Hoa Phat Steel Plant - Dung Quat Project: The value of work completed in 2025 reached **56.75** billion VND/planned **11.88** billion VND, achieving 478% of the plan. The ongoing construction packages are on schedule according to the contract with the Investor. The project is focusing its resources on final settlement, aiming to complete the settlement of all packages in Q2/2026.

- Bao Lac A Hydropower Project: The value of work completed in 2025 reached **212.08** billion VND/planned **149.47** billion VND, achieving 142% of the plan. The project's construction progress is on schedule according to the contract with the Investor.

- Thuong Ha Hydropower Project: The value of work completed in 2025 reached **99.57** billion VND/planned **77.99** billion VND, achieving 128% of the plan. The project's construction progress is on schedule according to the contract with the Investor.

- Hai Phong Container Terminals No. 3 and No. 4 Power Supply System Project: The value of work completed in 2025 reached **43.91** billion VND/ planned **44.51** billion VND (99% of the plan). The entire contract package was completed and handed over to the Investor in December 2025.

- Cat Bi International Airport Cargo Terminal Project: The value of work completed in 2025 reached **75.21** billion VND/ planned **143.64** billion VND (52% of the plan). Construction progress is slower than planned due to the Investor's delay in handing over the site for some items. Currently, the company has worked with the Investor to extend the deadline and is focusing resources to accelerate construction to ensure the overall progress of the entire project.

- Lao Cai – Vinh Yen 500KV power line project: The value of work completed in 2025 reached **180.17** billion VND/ planned **184.04** billion VND, achieving 98% of the plan. The project's progress is basically complete; currently, one embankment location and one grounding location are awaiting revised drawings, and two grounding locations are awaiting compensation and land clearance agreements from the investor.

- Tri An Hydropower Plant Expansion Project: The value of work completed in 2025 reached **17.35** billion VND. The contract was signed in July 2025, with excavation progress for the powerhouse foundation reaching an elevation of +22.00m.



- High-tech paper mill project: The value of work completed in 2025 reached 66.53 billion VND. 3 packages were signed and construction began in August 2025. Construction progress is on schedule as per the contract with the Investor.

- Geotechnical Investigation Package - Nam Kong 1A Hydropower Project: Value of implementation in 2025 reaches 4.20 billion VND. Geotechnical investigation work at Nam Kong 1A hydropower project will be carried out within 97 days, starting in October 2025 and completing fieldwork in December 2025.

- Construction Package for addressing issues related to reinforcement at downstream of Tuyen Quang Hydropower Plant after the 2025 flood season: Value of implementation in 2025 reaches 2.83 billion VND. The contract was signed in November 2025 and construction began in December 2025, with construction progress on schedule as per the contract with the Investor.

- New urban area project in Dong Vinh and Cua Nam wards, Nghe An: The contract was signed in November 2025. The company is working with the investor to hand over the site for construction, with the investor expected to hand over the site in March 2026.

### 2.3. Administrative tasks:

- Appointing the General Director and two Deputy General Directors of the Company.

- Organizing training regarding AI and application in businesses for the Company's employees.

- Reorganizing and restructuring the Company's functional departments.

- Expanding the Company's operations and investing in several power generation projects of appropriate scale and efficiency. Accordingly, the Company has established and issued the functions and duties of the Investment Preparation Board for Overseas Hydropower Projects to research and understand legal procedures for investment and to organize the search, survey, evaluation, and selection of projects.

- Continuing to refine, amend, and supplement the Company's internal management regulations and rules.

### 2.4. Bidding:

- In 2025, the company will continue to participate in bidding and sign 6 projects with a total after-tax value of VND 951.55 billion, including:

No.	Description	Post-tax Value (VND)
1	Lao Cai - Vinh Yen 500KV Transmission Line Project	202,448,759,636
2	Tri An Hydropower Plant Expansion Project	228,742,904,668
3	High-Tech Paper Mill Project (3 packages)	92,276,825,373
4	Geotechnical Investigation Package - Nam Kong 1A Hydropower Project	5,725,000,000
5	Construction Package for Repairing Reinforcement Items Downstream of Tuyen Quang Hydropower Plant After the 2025 Flood Season	200,000,000,000



6	New Urban Area Project in Dong Vinh and Cua Nam Wards, Nghe An Province	222,352,433,458
	<b>TOTAL</b>	<b>951,545,923,135</b>

## 2.5. Recovery of Work-in-Progress value and debts:

The company has actively implemented solutions to minimize the Work-in-Progress value and debts in projects. As of December 31, 2025, the total value of debts and Work-in-Progress is:

+ Debts: **685.93 billion.**

+ Work-in-Progress: **379.88 billion**

- For projects awarded through direct contracting that have completed construction: The final settlement for the Tuyen Quang Hydropower Project has been completed. Coordination with the General Corporation is underway to finalize the settlement for the Xekaman 3 Hydropower Project and the blueprints.

- For projects awarded through competitive bidding that have completed construction: Bac Me Hydropower Project continues to finalize documentation for submission to the Court as required.

- For projects under construction: Focusing manpower on shortening the time for completing acceptance and payment documents to definitively recover capital for the unfinished work, with the goal of completing all unfinished work by December 31, 2025, in the first quarter of 2026.

## 2.6. Investment:

In 2025, the actual investment value reached 12.42 billion VND/99.26 billion VND (planned), achieving 12.5% of the plan, including:

- Investment in construction equipment: Based on the investment plan approved by the shareholders' general meeting and the actual construction, the unit has prepared and submitted the investment project for approval in accordance with the regulations of the State, the Corporation, and the Company's charter. The actual investment value in 2025 reached 11.57 billion VND/79.82 billion VND (planned), achieving 14% of the plan.

- Regarding investment research projects: The unit is researching and exploring investment and/or cooperation in several power generation projects of suitable scale and efficiency (> 30MW), with an implementation cost of 0.85 billion VND/19.44 billion VND (planned), achieving 4% of the plan..

## C. TASKS & PLAN FOR 2026

Based on the results achieved in 2025 and the restructuring orientation for the period 2025-2030, the Board of Directors has developed the business plan for 2026 as follows:

### 1. Main indicators:

No.	Indicators	Unit	2026 Plan	Remark
1	Total production and business value	10 <sup>9</sup> VND	1,700.00	
2	Total revenue	10 <sup>9</sup> VND	1,690.00	
3	Payment to the state budget	10 <sup>9</sup> VND	33.94	

No.	Indicators	Unit	2026 Plan	Remark
4	Profit before tax	10 <sup>9</sup> VND	26.65	
5	Expected dividend rate	%	7	

## **2. Key tasks**

### **2.1. Construction Implementation at Projects:**

- Focus on deploying manpower, vehicles, equipment, and materials to ensure the construction progress of projects according to the contracts signed with the Investor.
- Maintain construction progress at key projects (Nam Phak, Bao Lac A, Thuong Ha, Tri An expansion, etc.), ensuring safety, quality, and efficiency.
- Strengthen coordination between the Management Boards and functional departments to reduce inventory, reduce indirect costs, and complete acceptance and payment documents according to schedule.
- Strengthen safety supervision and organize regular safety training for workers to minimize potential safety incidents.
- Manage design work to meet the schedule, quality, and efficiency requirements at projects where Song Da 5 acts as the general contractor for design and construction.

### **2.2. Enterprise Restructuring and Innovation:**

- Focus on researching and investing in improving corporate governance capabilities, such as investing in AI systems, digital signatures, and BIM for direct application to the practical work of each individual and department.
- Regularly provide training to improve the professional skills, management skills, and foreign language proficiency of project managers, preparing them to meet the demands of new projects with foreign funding requiring high-level management personnel.
- Complete and issue internal management regulations to improve governance and ensure the stability and development of the enterprise.
- Continue implementing the enterprise restructuring plan for the period 2025-2030.

### **2.3. Marketing and Bidding Plan for Job Seeking in 2026:**

Strengthen marketing and bidding activities to ensure production targets for 2026 and subsequent years are met. Specifically, the solutions include:

- For the domestic market: Intensify marketing, bidding, and job seeking activities for 2026; focusing on traditional sectors with strengths such as hydropower, transportation, infrastructure, industry, and energy projects.
- For the international market: Continue collecting, researching, and gathering market information on hydropower construction in Laos.

### **2.4. Recovery of Work-in-Progress and Outstanding Debts:**

Implement solutions to expedite acceptance and payment processes to recover capital and minimize work-in-progress. Specifically:

- For projects awarded through direct contracting that have completed construction: Focus resources on working with the Management Board and the Investor to continue the final settlement of Xekaman 3 HPP, Ban Ve HPP, and Bac Me HPP.



- For projects under construction: Focus human resources on shortening the time to complete acceptance and payment documents to definitively recover capital for the remaining work, especially the Hoa Phat Steel Plant project.

- Capital and debt recovery plan for 2026:

- + Revenue value : VND 1,690.00 billion.

- + Debt recovery value : VND 1,714.35 billion.

## **2.5. Financial and accounting:**

- Capital & Liquidity: Balance and arrange capital in a timely manner for production and business; expand and build relationships with new credit institutions to diversify capital sources and reduce borrowing costs.

- Strictly control cash flow and improve the efficiency of capital utilization for each project/construction site to ensure economic efficiency.

- Participate in assessing the financial capacity and capital sources of investors in the bidding packages the Company participates in, ensuring payment ability during construction.

- Focus on recovering capital and debts from projects while urging the recovery of overdue personal advances. Develop plans and measures to recover difficult-to-collect debts that have been outstanding for many years.

- Transparency & Accounting Support: Fully implement audits and information disclosure; strengthen accounting support at construction sites; develop a plan to recover long-standing difficult-to-collect debts.

## **2.6. Internal Management - Risk Control:**

- Continue to build and improve the internal governance system, enhancing the effectiveness of supervision and transparency in operations.

- Strengthen internal inspection and supervision at all units; implement risk control in financial management, contracts, and occupational safety.

- Continue to periodically (quarterly, annually) and upon project completion, analyze the effectiveness of production and business operations; inspect the implementation of regulations on subcontracting and settlement of subcontracting to address shortcomings in management.

- Periodically, on a quarterly basis, establish internal inspection teams to work on projects to analyze and evaluate potential risks in production and business operations, provide warnings about potential dangers, and implement solutions, preparing warning and risk control reports to be submitted to the Board of Directors and the General Director's Office quarterly.

## **2.7. Management of Quantity, Schedule, and Safety:**

- Strengthen the management of quantity and schedule, especially the acceptance and collection of funds at projects.

- Timely approval of major material requirements for projects to ensure construction progress.

- Timely design and approval of main construction methods as a basis for project sites to implement construction.

- Implement and organize construction to ensure the quantity and schedule objectives of the contract are met.

- Strengthen safety supervision and organize regular safety training for workers to minimize potential safety incidents.

- Build and strengthen a safety management team capable of meeting the requirements of the task.

#### **2.8. Management and Utilization of Materials and Equipment:**

- Proactively arrange and mobilize machinery and equipment to suit each project; perform regular maintenance and repairs; dispose of old, low-efficiency equipment.

- Prepare an equipment investment plan for 2026 aimed at optimizing construction capacity and reducing costs.

- Seek options for renting or purchasing warehouses with reasonable costs to replace the current rented warehouse in An Khanh.

#### **2.9. Human Resource Management:**

- Continue to strengthen the management structure and key personnel at construction sites.

- Review and assess the current personnel status and labor force allocation for the entire Company and its subsidiaries, as a basis for developing the 2026 personnel plan, managing staffing and payroll.

- Strengthen training, skills development, and labor discipline; adjust salary, bonus, and welfare policies to align with productivity, quality, and work efficiency.

- Regularly update, evaluate, and comprehensively review the personnel plan for the 2025-2030 period, identifying the need for additions, replacements, training, development, and rotation in accordance with the Company's human resource development strategy.

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

- Liaise with vocational schools and job placement centers to sign training and recruitment contracts, ensuring the direct supply of labor for projects.

#### **2.10. Investment:**

- Investing in upgrading machinery and equipment for construction to meet the requirements of each project.

- Continuing to research and invest in energy projects to promote investment options and solutions in areas within Song Da 5's strengths, such as medium and small-scale hydropower projects, wind power projects, and solar power projects, in line with the Company's capabilities.

The above is the report on the Board of Directors' activities in 2025 and the direction and tasks for 2026. The Board of Directors of Song Da 5 Joint Stock Company respectfully submits this report to the General Meeting of Shareholders for consideration, discussion, and approval. The Board of Directors commits to continuing to direct and manage the Company to operate efficiently, develop sustainably, and ensure the interests of shareholders and employees.



ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN



Le Van Tuan

**REPORT**  
**ON THE BOARD OF SUPERVISORS' ACTIVITIES IN 2025**  
**AND ACTIVITY PLAN FOR 2026**

**I. THE RESULTS OF BOARD OF SUPERVISORS' ACTIVITIES IN 2025**

**1. Activities of the Board of Supervisors in 2025**

The main activities of the Board of Supervisors carried out in 2025 are as follows:

- 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 2025 production and business situation;
- 1.4. Supervise the implementation of the production and business plan according to the resolution of the 2025 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 2025 financial report audited by UHY Auditing and Consulting Co., Ltd; report on assessment of the Board of Directors' management in 2025; submit the assessment report of the Board of Supervisors at the 2025 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. Participate in regular meetings of the Board of Directors and contribute your opinions at these meetings;
- 1.10. 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 2025

No	Date	Contents
1	Meeting on April 10, 2025	<ul style="list-style-type: none"><li>- Content: approval of the audit report on the 2024 financial statements, development of the Board of Supervisors' operational plan for 2025; approval of the Board of Supervisors' activity report for 2024 to be submitted to the General Meeting of Shareholders.;</li><li>- Participant: 3/3</li><li>- Voting rate: 100%</li></ul>
2	Meeting on September 3, 2025	<ul style="list-style-type: none"><li>- Content: Approval of the Board of Supervisors' performance report for the first 6 months of 2025; Deploying performance plan for the 4<sup>th</sup> quarter 2025;</li><li>- Participant: 3/3</li><li>- Voting rate: 100%</li></ul>

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 2024 was paid in accordance with the settlement approved by the 2025 Annual General Meeting of Shareholders in Resolution No. 01/2025/NQ-SD5-ĐHĐCĐ dated April 22, 2025.

- The salary and remuneration of the Board of Supervisors in 2025 was provisionally paid monthly and submitted for settlement at the 2026 Annual General Meeting of Shareholders.

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

## 4. Evaluation of the Board of Supervisors' performance in 2025

Acting on behalf of shareholders to oversee the company's production and business operations, and to supervise the activities of the Board of Directors and the Board of General Directors, the Board of Supervisors fully performed its duties and responsibilities as stipulated in the company's charter and relevant laws in 2025. The members of the Board of Supervisors worked with a high sense of responsibility, fulfilling the tasks and plans set by the Board of Supervisors for the year.

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 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 2025.

No	Indicator	Unit	Plan	Performed	Rate
<b>A</b>	<b>TOTAL VALUE OF BUSINESS AND PRODUCTION</b>	<b>10<sup>9</sup> VND</b>	<b>2,046.87</b>	<b>3,566.34</b>	<b>174%</b>
<b>B</b>	<b>FINANCIAL PLAN</b>				
<b>I</b>	<b>Sales</b>	<b>10<sup>9</sup> VND</b>	<b>2,040.38</b>	<b>3,615.16</b>	<b>177%</b>
1	Revenue, income	10 <sup>9</sup> VND	1,986.13	3,551.40	179%
2	Output VAT	10 <sup>9</sup> VND	54.25	63.77	118%
<b>II</b>	<b>Profit</b>				
1	Profit before tax	10 <sup>9</sup> VND	30.92	34.73	112%
2	Profit after tax	10 <sup>9</sup> VND	23.11	23.76	103%
<b>III</b>	<b>Dividend</b>		<b>7%</b>	<b>7%</b>	<b>100%</b>
<b>IV</b>	<b>Ending Owner's equity</b>	<b>10<sup>9</sup> VND</b>	<b>479.91</b>	<b>481.58</b>	<b>100.3%</b>
1	Charter capital	10 <sup>9</sup> VND	259.99	259.99	
	<i>Including: Capital contribution of Song Da Corporation</i>	<i>10<sup>9</sup> VND</i>	<i>166.82</i>	<i>166.82</i>	
2	Share premiums	10 <sup>9</sup> VND	43.13	43.13	
3	Investment and development fund	10 <sup>9</sup> VND	143.06	143.06	
5	Other funds	10 <sup>9</sup> VND	10.6	10.6	
6	Retained earnings	10 <sup>9</sup> VND	23.13	24.80	107.2%
<b>V</b>	<b>Ending total assets</b>	<b>10<sup>9</sup> VND</b>	<b>1,867.72</b>	<b>1,388.36</b>	<b>74%</b>
<b>VI</b>	<b>Ending receivables</b>	<b>10<sup>9</sup> VND</b>	<b>1,387.81</b>	<b>906.77</b>	<b>65%</b>
	Debt to Charter Capital Ratio	time	5.34	3.49	
	Debt to Equity Ratio	time	2.71	1.88	
<b>VII</b>	<b>Investment cost</b>	<b>10<sup>9</sup> VND</b>	<b>99.26</b>	<b>12.4</b>	<b>13%</b>

In 2025, the Company fulfilled and exceeded the targets approved by the Annual General Meeting of Shareholders in Resolution No. 01/2025/SĐ5-NQ-DHĐCĐ dated April 22, 2025, specifically as follows:

- Production: achieved 174% of the plan;
- Revenue: achieved 179% of the plan;

- Although the pre-tax and after-tax profit targets were met as approved by the General Shareholders' Meeting, they were not commensurate with the increase in production and revenue. This was due to the company making provisions for doubtful receivables from the Employer at the Bac Me Hydropower Project.



### III. MONITORING THE PERFORMANCE OF THE BOARD OF DIRECTORS

In 2025, 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 2025 Annual General Meeting of Shareholders on April 22, 2025. 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 regular 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 the Board of General Directors to timely report on the construction status, and speed up the progress of the key projects.
4. Actively directing the contract settlement process at various projects. As a result, settlements have been completed at the Nam Chien and Tuyen Quang hydropower projects, and six contract packages at the Hoa Phat Steel Complex Project in Quang Ngai. By December 31, 2025, several projects still have outstanding settlements, including Ban Ve HPP, Xekaman 3 HPP, and Bac Me HPP; some packages of Hoa Phat project; Tan My irrigation dam; Hoang Hai wind farm, etc.
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 such as Hoa Phat and Bac Me, Nam Phak projects, etc. However, the value of debts and outstanding amount at the end of the year to be collected is still large, accounting for 76.76% of total assets.
6. Direct the General Director 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 2025, the Board of Directors issued a total of 46 resolutions and 15 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 2025 with the total value of signed bidding packages reaching 951.55 billion VND.
10. Directing the payment of dividends of 2023 on April 15, 2025 and dividends of 2024 before February 4, 2026.
11. The Board of Directors of the Company has prepared a report on the activities of the Board of Directors in 2025 and the 2026 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 2025 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 Board of General Directors has organized and implemented the 2025 business plan with high determination, despite the challenges of undertaking numerous small-scale projects and contracts both domestically and internationally, and the difficulties in mobilizing human resources and equipment. Specifically:

1. The company successfully implemented and completed 174% of the production plan (VND 3,566.34 billion/VND 2,046.87 billion); 179% of the revenue plan (VND 3,551.4 billion/VND 1,986.13 billion); 112% of the pre-tax profit plan (VND 34.73 billion/VND 30.92 billion); and 103% of the after-tax profit plan (VND 23.76 billion/VND 23.13 billion). The average income per employee reached VND 18.84 million/person/month, an increase of 20.9% compared to 2024.
2. Organize 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 capital arrangement to timely meet capital needs for production and construction work with competitive capital costs, for the intended purposes, maintain a rational financial structure, and maintain a high credit rating with banks and credit institutions.
4. Organize capital collection and debt recovery, reaching 121% of the plan (2,663 billion VND/2,208 billion VND). This helps maintain solvency, reduce outstanding bank credit, and meet capital needs for production and construction. However, accounts receivable and work-in-progress remain very high, accounting for 76.76% of total assets.
5. Organize and implement marketing, bidding activities, and job search efforts, with the total value of signed contracts in 2025 reaching VND 951.55 billion.;
6. Implement dividend payment for 2023 on April 15, 2025 according to the resolution of the Board of Directors; the dividend of 2024 is expected to be paid before February 4, 2026.
7. Complete obligations to the State Budget;

Within the limits of accessible documents and records, the Board of Supervisors found that the General Director's management activities regarding production and business in 2025 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 were issued within the authority;



- ✓ 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;
- ✓ Information disclosure obligations: Regular information is disclosed fully and promptly; some extraordinary information has not been disclosed fully and promptly; requested information is provided as requested.

## **V. RESULTS OF MONITORING THE COMPANY'S FINANCIAL SITUATION**

### **1. Financial report appraisal**

After appraising the financial report ending on December 31, 2025 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 applies Vietnamese accounting standards, the Vietnamese Enterprise Accounting System issued under Circular 200/2014/TT-BTC dated December 22, 2014, and other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

The Company's 2025 financial statements were prepared based on the selection and consistent application of appropriate accounting policies, reasonable assessments and estimates, and compliance with regulations, accounting standards, and the Vietnamese accounting system. Additional information not stipulated in the accounting standards is presented relatively clearly and fully in the notes to the financial statements.

#### **1.2. Regarding the figures in the 2025 financial report.**

The Board of Supervisors agrees with the figures presented in the financial statements prepared as of December 31, 2025, which were audited by HUY Auditing and Consulting Company Limited. Accordingly, the Company's 2025 financial statements, in terms of material aspects, fairly and reasonably reflect the financial situation, business results and cash flows as of December 31, 2025.

*(The consolidated balance sheet figures as of December 31, 2025 are as follows:)*

No.	Indicators	Ending Balance	Beginning Balance
<b>I</b>	<b>Total assets</b>	<b>1,388,358,412,576</b>	<b>1,596,792,425,753</b>
1	Current assets	991,460,735,445	1,304,746,152,141
2	Long-term assets	396,897,677,131	292,046,273,612
<b>II</b>	<b>Total capital</b>	<b>1,388,358,412,576</b>	<b>1,596,792,425,753</b>
1	Liabilities	906,770,579,765	480,432,367,051

2	Equity capital	481,587,832,811	1,116,360,058,702
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*(Details are included in the audited financial report for 2025)*

## 2. Evaluation of the Company's financial situation.

Indicators	2023	2024	2025
<b>A. Profitability ratio</b>			
1. ROS (Operating profit/Net sales)	0.93%	1.01%	0.73%
2. ROA (Net Income/Average total asset)	1.29%	1.53%	1.59%
3. ROE (Net Income/Owners' Equity)	4.41%	4.92%	4.93%
<b>B. Solvency ratio</b>			
4. Liquidity ratio	0.097	0.178	0.275
5. Quick Ratio	0.91	0.903	0.689
6. Current Ratio	1.31	1.333	1.207
<b>C. Financial Ratio Reflects Capital Structure</b>			
7. Debt ratio (Total liabilities/Total assets)	0.68	0.699	0.653
8. Debt to Equity Ratio	2.13	2.32	1.88
9. Current assets/current liabilities ratio	0.76	0.75	0.83
<b>D. Capital Preservation and Growth</b>			
10. Capital Preservation Ratio	1.008	1.005	1.002

- In 2025, the net profit margin/revenue ratio reached only 0.73%, the lowest in the previous 10 years. This was due to the company's accounting for and provision for doubtful receivables from the Employer of Bac Me Hydropower Project.

- ✓ The solvency ratios at the end of 2025 show that the Company's current solvency has decreased compared to 2023 and 2024. However, the Company's solvency is still assured.
- ✓ The ratios reflecting the capital financing structure remain within appropriate limits and have improved compared to 2023 and 2024 due to the Company minimizing outstanding credit debt.
- ✓ Capital utilization has essentially only reached the preservation level; there has been no accumulation or development of the Company's capital sources.

*(Note: The above ratios are only relevant at a specific point in time. With a large proportion of work-in-progress and accounts receivable, the recovery of work-in-progress and accounts receivable is crucial to the Company's financial situation.)*

## VI. RESULTS OF INSPECTION AND MONITORING OF THE IMPLEMENTATION OF CONTRACTS AND TRANSACTIONS WITH RELATED PERSONS.



In 2025, the Company signed two construction contracts with its shareholder - Song Da Corporation – JSC (parent company), specifically as follows:

- Contract No. 23/2025/TAMR/TCTSD - SD5 dated July 22, 2025, for the construction of the power plant - Song Da part of works at Tri An Hydropower Plant Expansion Project between Song Da Corporation and Song Da 5 JSC (Estimated contract value: VND 228.7 billion; contract form: fixed unit rate and adjustable unit rate, ...)

- Contract No. 54/2025/TQ/TCTSD - SD5 dated November 28, 2025, for the construction of the package: remedy the problems of the reinforcement downstream of Tuyen Quang Hydropower Plant after the 2025 rainy season between Song Da Corporation and Song Da 5 JSC (Price Estimated contract value: VND 200 billion; contract type: fixed unit rate).

The above contracts have been approved by the Company's Board of Directors, in accordance with the charter and legal regulations, with a 5/5 vote of approval from the BOD members; Regarding contract price: Public bidding was conducted, in line with market prices; Information disclosure: Information is disclosed in the 2025 management report.

## **VII. EVALUATION OF COORDINATION BETWEEN THE BOARD OF SUPERVISORS WITH THE BOARD OF DIRECTORS, BOARD OF GENERAL DIRECTORS AND SHAREHOLDERS.**

1. The coordination of activities between the Board of Supervisors, the Board of Directors, the Board of General Directors and Shareholders was 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 2025, the Board of Supervisors closely coordinated with the Board of Directors and the Board of General Directors in performing assigned functions and tasks. The Board of Directors and the Board of General Directors 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 Board of 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 Board of General Directors 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 2025, the Board of Supervisors did not receive any claims from shareholders.

## **VIII. RECOMMENDATIONS OF BOARD OF SUPERVISORS**



1. The company needs to strengthen and develop risk management solutions for accounts receivable, risks of reduced production and revenue at construction sites, and reliably and reasonably assess work-in-progress in accordance with work-in-progress production costs.
2. The company is requested to urgently finalize the settlement of the Bac Me HPP, Xekaman 3 HPP, Tan My Irrigation, Song Cho 1 Reservoir Project, and several packages at the Hoa Phat Steel complex project in Quang Ngai.
3. Operating efficiency has been on a downward trend and is currently at its lowest level in 10 years. Therefore, the Company is requested to conduct a detailed analysis of business performance on a project-by-project basis to identify root causes and propose solutions to enhance overall operating efficiency.

#### **IX. OPERATION PLAN OF BOARD OF SUPERVISORS IN 2026**

With the functions and tasks of the Board of Supervisors and based on the Company's production and business directions and tasks in 2026, the Board of Supervisors develops and submits to the General Meeting of Shareholders the 2026 operation plan as follows:

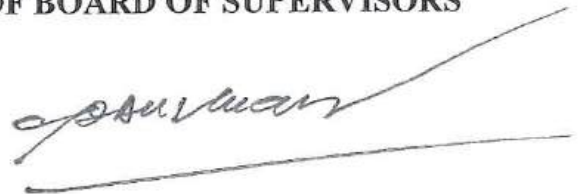
1. Supervise the activities of the Board of Directors and General Director in 2026 in the following tasks: (Management and operation of Song Da 5 Joint Stock Company; Exercise the rights and obligations of the Board of Directors and General Director in accordance with the provisions of the Law and the 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 2026;
3. Inspect and supervise the implementation of economic contracts in 2026 and related years (if required).
4. Review the financial statements as of December 31, 2025, semi-annual financial statements of 2026; Review documents and reports of the Board of Directors in 2026;
5. Prepare and submit the Board of Supervisors' activity report for 2025 at the 2026 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 procurement contracts for 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, the General Director and the managers 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 account 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: Hoa Phat Steel Complex Project in Quang Ngai; 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 2026.
10. Check and control accounting documents and accounting records in 2026 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**

No: 05/SD5-HĐQT

Hanoi, March , 2026

## PROPOSAL

**Re: Approval of the audited 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 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;
- Charter of organization and operation of Song Da 5 Joint Stock Company;
- Audited financial statements for 2025;

The Board of Directors of Song Da 5 Joint Stock Company reports to the General Meeting of Shareholders on the audited Financial Statements for 2025 as follows:

- The financial statements for the year as of December 31, 2025 were audited by Branch of UHY Auditing and Consulting Company Limited. This is one of the competent auditing companies and fully meets the criteria for selecting an auditing unit approved by the 2025 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 of December 31, 2025; the results of business operations and cash flows in the year ended as of 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 2025 is available, the Company promptly published 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, 2025 are as follows:

No.	Content	Amount	Unit
1	<b>Total assets</b>	<b>1,388,358,412,576</b>	<b>VND</b>
	<i>In which: Short-term assets</i>	991,460,735,445	VND
	<i>Long-term assets</i>	396,897,677,131	VND
2	<b>Total capital</b>	<b>1,388,358,412,576</b>	<b>VND</b>
	<i>In which: Liabilities</i>	906,770,579,765	VND
	<i>Equity</i>	481,587,832,811	VND
3	<b>Total revenue, income</b>	<b>3,551,391,167,433</b>	<b>VND</b>
4	<b>Profit before tax</b>	<b>34,734,786,234</b>	<b>VND</b>
5	<b>Profit after tax</b>	<b>23,759,364,007</b>	<b>VND</b>

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

**Recipient :**

- As above;
- Member of BOD, BOS;
- Archived to BOD, Finance & Accounting.

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**



**Le Van Tuan**

No. *06* /SD5-HĐQT

Hanoi, March , 2026

## PROPOSAL

**Re: Profit distribution and dividend payment in 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 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;
- 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 2025.
- Audited financial statements for 2025;
- Actual production and business situation.

The Board of Directors of Song Da 5 Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders the plan for profit distribution and dividend payment for 2025 as follows:

**1.1 Profit distribution plan for 2025:**

No.	Content	Share		Note
		Proportion	Amount	
1	Profit before tax in 2025		34,734,786,234	
2	Corporate income tax in 2025		10,975,422,227	
-	Current corporate income tax expense		12,191,400,180	
-	Deferred corporate income tax expense		-1,215,977,953	
3	Profit after tax in 2025		24,801,318,785	
-	Profit after tax in 2025 distributed this year		1,041,954,778	
-	Profit after tax in 2025 undistributed this year		23,759,364,007	
4	Retained after-tax profit for 2025, not yet distributed this year.		2,257,932,731	



No.	Content	Share		Note
		Proportion	Amount	
5	Profit after tax distributed this year		22,543,386,054	
-	Accumulated undistributed net profit up to the end of the previous year		1,041,954,778	
-	profit after tax for 2025 distributed this year		21,501,431,276	
6	Fund allocations:	19%	4,343,492,454	
-	Development investment fund		-	
-	Reward and welfare fund		4,343,492,454	
7	After-tax profit for distribution remaining after allocating funds	81%	18,199,893,600	

1.2 The General Meeting of Shareholders authorizes the Board of Directors to decide on allocations from the 2025 Reward and Welfare Fund for bonuses to the Company's managers in accordance with applicable laws, the Company's Charter, and internal regulations.

## 2. Dividend payment plan for 2025:

- Payout ratio: 7% of charter capital.
- Payment method: 7% by cash.
- Payment source: Remaining after-tax profit after setting aside funds.
- Implementation timeframe: Third and fourth quarters of 2026.

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

### Recipient :

- As above;
- Member of BOD, BOS;
- Archived to BOD, Finance & Accounting.

ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN



Le Van Tuan

## PROPOSAL

**Re: Finalization of remuneration for the Board of Directors, Board of Supervisors, and Company Secretary in 2025; remuneration payment plan for 2026.**

To: The General Meeting of Shareholders of Song Da 5 J.S.C

**Pursuant to:**

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and Law No. 76/2025/QH15 dated June 17, 2025, amending and supplementing several articles of the Law on Enterprises;
- Charter on organization and operation of Song Da 5 Joint Stock Company;
- Resolution of the 2025 General Meeting of Shareholders of Song Da 5 Joint Stock Company.;

The Board of Directors (BOD) of Song Da 5 Joint Stock Company hereby reports to the General Meeting of Shareholders regarding the finalization of remuneration for the BOD, Board Supervisors, and Company Secretary in 2025, and the remuneration payment plan for 2026 as follows:

**1. Finalization of remuneration for the Board of Directors, Board of Supervisors, and Company Secretary in 2025:**

In 2025, profit, revenue, and output indicators all exceeded the plan, specifically:

- Profit before tax: 34.73 billion VND / Plan of 30.92 billion VND, reaching 112.35% of the plan.
- Profit after tax: 23.76 billion VND / Plan of 23.13 billion VND, reaching 102.71% of the plan.
- Revenue: 3,551.40 billion VND / Plan of 1,986.13 billion VND, reaching 178.81% of the plan.
- Output: 3,566.34 billion VND / Plan of 2,046.87 billion VND, reaching 174.23% of the plan.

Based on the production and business performance, the Company respectfully submits the finalization of remuneration payments for the BOD, Board of Supervisors, and BOD Secretary for 2025 as follows:



Position	Planned remuneration (VND/month/person)	Proposed finalized remuneration (VND/month/person)
1. Concurrent member of the BOD	7.000.000	8.400.000
2. Concurrent Head of the Board of Supervisors	7.000.000	8.400.000
3. Members of the Board of Supervisors	5.000.000	6.000.000
4. BOD Secretary	5.000.000	6.000.000

**2. Remuneration payment plan for the Board of Directors, Board of Supervisors, and Company Secretary in 2026:**

The General Meeting of Shareholders authorizes the Board of Directors of Song Da 5 Joint Stock Company, based on the Company's practical situation, to develop and approve the remuneration plan for the Board of Directors, Board of Supervisors, and Company Secretary for 2026 in accordance with the law and the Company's Charter.

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

**Recipients:**

- As addressed above;
- Members of BOD, BOS;
- Archives: BOD, Finance & Accounting Dept.

**ON BEHALF OF BOARD OF DIRECTORS**



**CHAIRMAN**

**Le Van Tuan**

## **PROPOSAL**

**Re: Approval of amendments and additions to the Company's Charter.**

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

**Based on:**

Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Enterprise Law;

Charter of organization and operation of Song Da 5 Joint Stock Company;

Based on Resolution No. 1656/NQ-UBTVQH15 of the Standing Committee of the National Assembly on the rearrangement of commune-level administrative units of Hanoi City in 2025,

Based on the company's production and business development orientation, specialized construction testing activities, and capacity building for construction and quality control, as well as the practical requirements in managing the quality of materials, components, and construction works in projects undertaken by the company.

The Board of Directors of Song Da 5 Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders 2026 for approval the amendment and supplementation of the Company's charter with the following specific contents:

1. Change the registered office address of Song Da 5 Joint Stock Company to reflect the new name of administrative unit as stipulated in Section 3, Article 2 of the Company Charter dated October 12, 2023, as follows:

- Old head office address: 5<sup>th</sup> Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City.

- New head office address: 5<sup>th</sup> Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, Tu Liem Ward, Hanoi City.



2. Add new Company's business lines to Section 1, Article 4 of the Company Charter dated October 12, 2023, as follows:

No.	Additional business lines/sectors:	Code	Remark
1	Business management consulting and other management consulting activities	7020	
2	Technical testing and analysis	7120	

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

**Recipient**

- As above;
- Member of BOD, BOS;
- Archived to BOD, Finance & Accounting.

ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN



Le Van Tuan

Hanoi, March 11<sup>th</sup>, 2026

## PROPOSAL

**Re: Authorization to the Board of Directors to Approve Contracts and  
Transactions with Related Parties**

**To ĐẠI HỘI ĐỒNG CỔ ĐÔNG**

**Pursuant to:**

- The Law on Enterprises No.59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Decree No.155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- The Charter of Song Da 5 Joint Stock Company;

The Board of Directors of Song Da 5 Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval the following contents within the authority of the General Meeting of Shareholders:

**1. Scope of Authorization:** The General Meeting of Shareholders approved the principle of allowing the Company to enter into contracts and transactions falling within the authority of the General Meeting of Shareholders with its related party – Song Da Corporation - JSC (“SD”) during the fiscal year 2026 and until the next Annual General Meeting of Shareholders, and authorizes the Company’s Board of Directors (“BOD”) to: (i) review, assess, and approve the specific terms and conditions of each contract and transaction with SDC; (ii) decide on the amendment, supplementation, extension, or termination of such contracts and transactions, including but not limited to:

- (i) Construction contracts;
- (ii) Joint venture agreements and cooperation agreements;
- (iii) Contracts for the sale and purchase of goods and provision of services;
- (iv) Contracts for lease/sublease of assets and office premises;
- (v) Loan agreements and lending/borrowing of assets;
- (vi) Other business transactions consistent with the Company’s business



lines.

- Principles for implementation of the authorized scope:

- (i) All transactions shall comply with market principles, ensuring objectivity, transparency, and no prejudice to the interests of the Company and its shareholders;
- (ii) The Board of Directors shall be responsible for reporting the results of implementation of these transactions at the nearest Annual General Meeting of Shareholders.

**2. Authorization Period:** From the date of approval of the Resolution of the 2026 General Meeting of Shareholders until the successful convening of the 2027 Annual General Meeting of Shareholders.

The Board of Directors respectfully submits the 2026 Annual General Meeting of Shareholders for consideration and approval.

**Kính trình./.**

**Recipients:** 

- As stated above;
- Members of BOD, BOS;
- Filed in BOD.

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



  
**Le Van Tuan**

No: 03/SĐ5-BKS

Hanoi, the date of March , 2026

**PROPOSAL**

**Re: Selection of independent auditing company to audit the Financial Statements for 2026**

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 2026 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 Supervisory Board has reviewed several auditing firms on the list of auditing firms approved by the Securities Commission to audit public interest entities in the securities sector in 2026. 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:

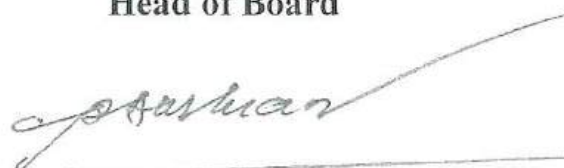
- KPMG Vietnam Company Limited (KPMG);
- UHY Auditing and Consulting Services Company Limited (UHY);
- An Viet Auditing Company Limited (An Viet);
- AASC Auditing Firm Company Limited (AASC);
- VACO Auditing Company Limited (VACO).

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

**Recipient:**

- As above ;
- Member of BOD;
- Board of Directors;
- Archived to BOD, Finance & Accounting.

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



**Pham Quang Tuan**



**COMPANY'S CHARTER OF  
SONG DA 5 JOINT STOCK COMPANY**

*(Amended and supplemented for the 14<sup>th</sup> time, April 22, 2026)*

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## INTRODUCTION

This charter was adopted pursuant to Resolution No. 01/2026/NQ-SĐ5-DHĐCĐ of the General Meeting of Shareholders dated April 22, 2026.

### I. DEFINITION OF TERMS IN THE CHARTER

#### Article 1. Explanation of terms

1. In this Charter, the following terms are understood as follows:
  - a. *Company* is Song Da 5 Joint Stock Company;
  - b. *Charter capital* is the total par value of shares sold or registered for purchase upon the establishment of the joint stock company and as stipulated in Article 6 of this Charter;
  - c. *Voting capital* is share capital, whereby the owner has the right to vote on matters within the decision-making authority of the General Meeting of Shareholders;
  - d. *Enterprise Law* is Enterprise Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
  - e. *Securities Law* is Securities Law No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
  - f. *Vietnam* is the Socialist Republic of Vietnam;
  - g. *Establishment date* is the date the Company is first granted its Business Registration Certificate (Business Registration Certificate and equivalent documents);
  - h. *Business executives* are the General Director, Deputy General Director, and Chief Accountant;
  - i. *Business managers* are those who manage the company, including the Chairman of the Board of Directors, members of the Board of Directors, General Director, Deputy General Director, and Chief Accountant;
  - j. *Related parties* are individuals and organizations as defined in Clause 46, Article 4 of the Securities Law;
  - k. *Shareholders* are individuals and organizations owning at least one share of a joint-stock company;
    - l. *Founding shareholders* are shareholders owning at least one common share and signing the list of founding shareholders of a joint-stock company;
    - m. *Major shareholders* are shareholders as defined in Clause 18, Article 4 of the Securities Law;
    - n. *Operating period* is the period of operation of the Company as stipulated in Article 2 of these Charters;



o. *Stock exchange* refers to the Vietnam Stock Exchange and its subsidiaries.

2. In this Charter, references to one or more other regulations or documents shall include their amendments, supplements, or replacements.

3. The headings (Sections, Articles of this Charter) are used for convenience in understanding the content and do not affect the content of this Charter.

## **II. NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, TERM OF OPERATION, AND LEGAL REPRESENTATIVE OF THE COMPANY**

### **Article 2: Name, form, registered office, branches, representative offices, business locations, and duration of operation of the Company**

**1. Company Name**

- Company name in Vietnamese: CÔNG TY CỔ PHẦN SÔNG ĐÀ 5
- Company name in English: SONG DA 5 JOINT STOCKS COMPANY
- Trade name: SONG DA 5
- Abbreviated company name: Sông Đà 5

2. The Company is a joint stock company with legal status in accordance with current Vietnamese law

**3. Company's Registered Office:**

- Head office address: 5th Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, Tu Liem Ward, Hanoi City, Vietnam
- Phone: 024 222 555 86
- Fax: 024 222 555 58
- Email: tchc@songda5.com.vn
- Website: songda5.com.vn

4. The company may establish branches and representative offices in its business area to carry out its operational objectives in accordance with the decisions of the Board of Directors and within the limits permitted by law.

5. Unless it ceases operations as stipulated in Clause 2 of Article 53, the company's operating period is indefinite from the date of establishment.

### **Article 3. Legal Representative of the Company**

1. The General Director of the Company is the legal representative.

2. Powers and obligations of the legal representative:

a. To perform assigned rights and obligations honestly, carefully, and to the best of his ability to ensure the legitimate interests of the Enterprise;

b. To be loyal to the interests of the Company; not to use the Company's information, know-how, or business opportunities; not to abuse their position or

title; and not to use the Company's assets for personal gain or to serve the interests of other organizations or individuals;

c. To promptly, fully, and accurately inform the Company about their representatives and related parties owning or holding controlling shares or capital contributions in other Companys;

d. Other rights and obligations as prescribed by law.

3. The legal representative of the Company shall be personally liable for damages to the Company resulting from violations of the obligations stipulated in Clause 2 of this Article.

### **III. OBJECTIVES, SCOPE OF BUSINESS AND ACTIVITIES OF THE COMPANY**

#### **Article 4. Objectives of the Company**

##### **1. The Company's business lines and activities.:**

<b>No.</b>	<b>Business line</b>	<b>Code</b>
1	Other specialized construction activities Detail: - Construction treatment using grouting and injection methods; - Construction work using drilling and blasting methods	4390
2	Non-specialized wholesale trade Detail: Trading in building materials, construction supplies, concrete components, metal components, vehicle spare parts, construction machineries and spare parts	4690
3	Construction of residential buildings	4101 (main)
4	Other business support service activities n.e.c. Detail: Import and export of goods traded by the Company	8299
5	Real estate activities with own or leased property Detail: Real estate business operations	6810
6	Construction of non-residential buildings	4102
7	Production of electricity from non-renewable energy sources	3511
8	Production of electricity from renewable energy sources	3512



No.	Business line	Code
9	Transmission and distribution of electricity	3513
10	Urban and suburban passenger land transport (except transport by bus).	4931
11	<p>Architectural and engineering activities and related technical consultancy</p> <p>Construction planning design</p> <p>Architectural design</p> <p>Interior and exterior design</p> <p>Landscape design</p> <p>Structural design</p> <p>Electrical and Mechanical (M&amp;E) design</p> <p>Water supply and drainage design</p> <p>Ventilation, Heating and Cooling (HVAC) design</p> <p>Communication network design for construction works</p> <p>Firefighting and prevention (FFP) design</p> <p>Construction Supervision: Supervision of civil works and finishing;</p> <p>Supervision of equipment installation; Supervision of technological equipment installation</p> <p>Topographic survey</p> <p>Geological and hydrogeological survey</p> <p>Construction investment project management</p> <p>Construction design verification</p>	7110
12	<p>Construction of other civil engineering projects</p> <p>Detail: Construction of industrial facilities</p>	4299
13	<p>Other passenger land transport</p> <p>Detail: Passenger transport by vehicles on fixed routes;</p> <p>Passenger transport under contract.</p>	4932
14	<p>Construction of roads</p> <p>Detail: Construction of road projects</p>	4212

No.	Business line	Code
15	Road freight transport Detail: Freight transport services by motor vehicles	4933
16	Warehousing and storage	5210
17	Cargo handling	5224
18	Service activities incidental to land transportation Detail: - Activities related to the road transport of passengers, animals, or freight; - Operation of bus/truck terminals, parking lots, and cargo handling points; - Management and operation of roads, bridges, tunnels, car parks or garages, and bicycle/motorcycle parking areas; - Road towing and emergency breakdown services	5225
19	Other transportation support activities Detail: - Planning, organizing, and supporting transport operations, warehousing, and goods distribution; - Airline ticket agency activities; - Freight forwarding services; - Customs clearance agency activities.	5229
20	Renting and leasing of motor vehicles	7710
21	Construction of railway infrastructures	4211
22	Construction of utility projects for electricity	4221
23	Construction of water supply and drainage systems	4222
24	Construction of other utility projects	4229
25	Construction of Water Projects	4291
26	Construction of mining facilities	4292
27	Construction of processing and manufacturing facilities	4293



No.	Business line	Code
28	Demolition	4311
29	Site preparation (excluding blasting)	4312
30	Building completion and finishing	4330
31	Quarrying of stone, sand, and clay	0810
32	Machining; treatment and coating of metals	2592
33	Repair and maintenance of electrical equipment	3314
34	Electrical installation	4321
35	Installation of plumbing, Heating, Ventilation, and Air-Conditioning (HVAC) systems	4322
36	Construction of telecommunications and communication projects	4223
37	Other construction installation	4329
38	Wholesale of other machinery, equipment and spare parts Detail: - Wholesale of mining, construction, and civil engineering machinery, equipment, and parts; - Wholesale of electrical machinery, equipment, and materials (generators, electric motors, electrical wires, and other equipment used in electrical circuits.)	4659
39	Wholesale of other construction materials and equipment	4763
40	Business and other management consultancy activities	7020
41	Technical testing and analysis	7120

2. Company's operational objectives:

a. To conduct profitable business, preserve and grow investment capital in the Company and other businesses; to maximize profits, develop production and business activities, bring benefits to shareholders, contribute to the state budget through taxes from production and business activities, and at the same time create jobs and generate income for employees;

b. To maximize the overall operational efficiency of the company;

c. To diversify business sectors, expand domestic and international markets, and enhance the Company's competitiveness in order to build and develop a company with strong economic potential.

#### **Article 5. Scope of Business and Activities of the Company**

The Company is permitted to conduct business activities in the registered business lines specified in this Charter, and to notify changes to the registration details to the business registration authority and publish them on the National Business Registration Portal.

### **IV. CHARTERED CAPITAL, SHARES, FOUNDING SHAREHOLDER**

#### **Article 6. Chartered capital, shares, founding shareholder**

1. The Company's chartered capital:

a. The Company's charter capital is: VND 259,998,480,000 (*Two hundred fifty-nine billion nine hundred ninety-eight million four hundred eighty thousand dong*);

b. The total charter capital of the Company is divided into 25,999,848 (*Twenty-five million nine hundred ninety-nine thousand eight hundred forty-eight*) shares, each share with a par value of 10,000 (ten thousand dong) and issued according to the following structure:

- Shares owned by Song Da Corporation - Joint Stock Company, holding 64.16%, amount to 16,681,680 shares, corresponding to VND 166,816,800,000 (*One hundred sixty-six billion eight hundred sixteen million eight hundred thousand dong*);
- The shares owned by employees of the Company and other shareholders, totaling 35.84%, amount to 9,318,168 shares, equivalent to VND 93,181,680,000 (*Ninety-three billion one hundred eighty-one million six hundred eighty thousand dong*).

2. The Company may change its charter capital upon approval by the General Meeting of Shareholders and in accordance with the provisions of the law.

3. The Company's shares on the date of adoption of this Charter include 25,999,848 (*twenty-five million nine hundred ninety-nine thousand eight hundred forty-eight*) common shares. The rights and obligations of shareholders holding each type of share are stipulated in Articles 11 and 12 of this Charter.

4. The Company may issue other types of preferred shares with the approval of the General Meeting of Shareholders and in accordance with the provisions of the law.



5. Common shares must be offered preferentially to existing shareholders in proportion to their ownership of common shares in the Company, unless the General Meeting of Shareholders decides otherwise. The number of shares not subscribed by shareholders will be decided by the Company's Board of Directors. The Board of Directors may distribute those shares to shareholders and other parties under conditions no more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.

6. The Company may repurchase shares issued by itself in the manner prescribed in this Charter and applicable law.

7. The Company may issue other securities as prescribed by law.

#### **Article 7. Share certificate**

1. Shareholders of the Company are issued share certificates corresponding to the number and type of shares they own.

2. Shares are securities that confirm the legal rights and interests of the owner in a portion of the share capital of the issuing organization. Share certificates must contain all the information as stipulated in Clause 1, Article 121 of the Enterprise Law.

3. Within two months from the date of submitting a complete application for transfer of share ownership as prescribed by the Company or from the date of full payment for the shares as stipulated in the Company's share issuance plan, the shareholder will be issued a share certificate. The shareholder is not required to pay the Company the cost of printing the share certificate.

4. In case the share certificate is lost, damaged, or otherwise destroyed, the shareholder will be reissued a share certificate upon the shareholder's request. The shareholder's request must include the following information:

a. Information about the lost, damaged, or otherwise destroyed share certificate;

b. We commit to taking responsibility for any disputes arising from the reissuance of new shares.

#### **Article 8. Other securities certificates**

The Company's bond certificates or other securities certificates are issued bearing the signature of the legal representative and the Company's seal.

#### **Article 9. Shares transfer**

1. All shares are freely transferable unless otherwise provided by this Charter and the law. Shares listed and traded on the stock exchange are transferable in accordance with the provisions of the law on securities and the securities market.

2. Unpaid shares are not transferable and do not entitle the holder to related rights such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares, and other rights as prescribed by law.

## **V. ORGANIZATIONAL STRUCTURE, MANAGEMENT AND CONTROL**

### **Article 10. Organizational structure, management and control**

The organizational structure for management, governance, and control of the Company includes:

1. General Meeting of Shareholders.
2. Board of Directors.
3. Board or Supervisors.
4. General Director.

## **VI. SHAREHOLDER AND GENERAL MEETING OF SHAREHOLDERS**

### **Article 11. Right of shareholders**

1. Ordinary shareholders have the following rights:
  - a. Attend and speak at the General Meeting of Shareholders and exercise their voting rights directly or through an authorized representative or by remote voting. Each common share has one voting right;
  - b. Receive dividends at the rate determined by the General Meeting of Shareholders;
  - c. Have priority in purchasing new shares in proportion to their ownership of common shares in the Company;
  - d. Freely transfer their shares to others, except as stipulated in Clause 3, Article 120, Clause 1, Article 127 of the Enterprise Law and other relevant legal provisions;
  - e. Review, search, and extract information on names and contact addresses in the list of shareholders with voting rights; request correction of inaccurate information;
  - f. Review, search, extract, or copy the Company Charter, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders.
  - g. When the Company is dissolved or goes bankrupt, shareholders are entitled to receive a portion of the remaining assets in proportion to their shareholding in the Company;



h. Request the Company to repurchase shares in the cases stipulated in Article 132 of the Enterprise Law;

i. To be treated equally. Each share of the same class gives shareholders equal rights, obligations, and benefits. In the case of preferred shares, the rights and obligations associated with preferred shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;

j. Have full access to periodic and extraordinary information disclosed by the Company in accordance with the law;

k. Have their legitimate rights and interests protected; to request the suspension or annulment of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the Enterprise Law;

l. And other rights as stipulated by law and this Charter.

2. Shareholders or groups of shareholders owning 5% or more of the total number of common shares have the following rights:

a. Request the Board of Directors to convene a General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Enterprise Law;

b. Review, search, and extract minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial reports, reports of the Board of Supervisors, contracts, transactions requiring approval from the Board of Directors, and other documents, except for documents related to the Company's trade secrets and business secrets;

c. Request the Board of Supervisors to examine specific issues related to the management and operation of the Company when deemed necessary. The request must be in writing and must include the following information: full name, contact address, nationality, and legal document number of the individual shareholder; name, enterprise code or legal document number of the organization, and head office address of the organization shareholder. The number of shares and the registration date of each shareholder, the total number of shares of the entire group of shareholders, and their ownership percentage in the total shares of the Company; the issues to be examined, and the purpose of the examination;

d. Propose agenda to be included in the General Meeting of Shareholders. Proposals must be in writing and submitted to the Company no later than 3 working days before the opening date. Proposals must clearly state the name of the shareholder, the number of each type of share held by the shareholder, and the proposed issues to be included in the meeting agenda;

e. Other rights as stipulated by law and this Charter.



3. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate individuals to the Board of Directors and the Board of Supervisors. The nomination process for the Board of Directors and the Board of Supervisors is as follows::

a. Common shareholders forming groups to nominate candidates for the Board of Directors and the Board of Supervisors must notify the attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;

b. Based on the number of members of the Board of Directors and the Board of Supervisors, the shareholder or group of shareholders specified in this clause has the right to nominate one or more individuals as decided by the General Meeting of Shareholders as candidates for the Board of Directors and the Board of Supervisors. If the number of candidates nominated by the shareholder or group of shareholders is less than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Board of Supervisors, and other shareholders.

4. Organizations that are shareholders of Song Da 5 Joint Stock Company and own at least 10% of the total number of common shares may authorize a maximum of 05 representatives by proxy.

#### **Article 12. Obligations of Shareholders**

Common shareholders have the following obligations:

1. Pay for the committed shares in full and on time.

2. Shareholders are not allowed to withdraw contributed capital in the form of common shares from the Company in any form, except in cases where the shares are repurchased by the Company or another party. If a shareholder withdraws part or all of their contributed capital contrary to the provisions of this clause, that shareholder and any related parties in the Company shall be jointly and severally liable for the Company's debts and other financial obligations to the extent of the value of the withdrawn shares and any resulting damages.

3. Comply with the Company's Charter and Internal Management Regulations.

4. Abide by the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

5. Maintain the confidentiality of information provided by the Company as stipulated in the Company's Charter and the law; only use the provided information to exercise and protect their legitimate rights and interests; disseminating, copying,



or sending information provided by the Company to other organizations or individuals is strictly prohibited.

6. Shareholders are entitled to attend and exercise their voting rights through the following methods:

- a. Attending and voting in person at the meeting;
- b. Authorizing another individual or organization to attend and vote at the meeting;
- c. Attending and voting via online conference, electronic voting, or other electronic means;
- d. Sending voting ballots to the meeting via mail, fax, or email;
- e. Sending voting ballots by other means as stipulated in the Company's Charter.

7. Shareholders are personally liable for any of the following acts committed in the name of the Company:

- a. Violating the law;
- b. Conducting business and other transactions for personal gain or to serve the interests of other organizations or individuals;
- c. Paying debts before they are due in advance to mitigate financial risks to the Company;

8. Fulfilling other obligations as required by applicable law.

### **Article 13. General meeting of shareholders**

1. The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making body of the Company. The General Meeting of Shareholders convenes annually, within four months of the end of the fiscal year. The Board of Directors may decide to extend the annual General Meeting of Shareholders if necessary, but not exceeding six months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The location of the General Meeting of Shareholders is determined by where the chairperson attends the meeting, and this location must be within the territory of Vietnam.

2. The Board of Directors convenes the Annual General Meeting of Shareholders and selects a suitable venue. The Annual General Meeting of Shareholders decides on matters as prescribed by law and the Company's Charter, particularly approving the audited annual financial statements. If the audited annual financial statements contain material exceptions, adverse audit opinions, or disclaimers, the Company must invite a representative from the approved auditing firm that audited the Company's financial statements to attend the Annual General

Meeting of Shareholders. This representative from the approved auditing firm is obligated to attend the Annual General Meeting of Shareholders.

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:

- a. The Board of Directors deems it necessary for the benefit of the Company;
- b. The number of remaining members of the Board of Directors and the Board of Supervisors is less than the minimum number of members prescribed by law;
- c. At the request of a shareholder or group of shareholders as stipulated in Clause 2, Article 115 of the Enterprise Law; the request to convene a General Meeting of Shareholders must be in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of the relevant shareholders, or the request must be made in multiple copies and collected with sufficient signatures of the relevant shareholders;
- d. At the request of the Board of Supervisors;
- e. Other cases as prescribed by law and this Charter.

4. Convening an extraordinary general meeting of shareholders.

a. The Board of Directors must convene a General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors, independent members of the Board of Directors, or members of the Board of Supervisors is as stipulated in point b, clause 3 of this Article, or upon receiving the request as stipulated in points c and d, clause 3 of this Article;

b. If the Board of Directors fails to convene a General Meeting of Shareholders as stipulated in point a, clause 4 of this Article, then within the next 30 days, the Board of Supervisors shall replace the Board of Directors in convening a General Meeting of Shareholders as stipulated in clause 3, Article 140 of the Enterprise Law;

c. If the Board of Supervisors fails to convene a General Meeting of Shareholders as stipulated in point b, clause 4 of this Article, then the shareholder or group of shareholders as stipulated in point c, clause 3 of this Article has the right to request a representative of the Company to convene a General Meeting of Shareholders as stipulated in the Enterprise Law;

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the procedures for convening, conducting the meeting, and making decisions of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders will be reimbursed by the



Company. This does not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

d. Procedures for organizing the General Meeting of Shareholders are stipulated in Clause 5, Article 140 of the Enterprise Law.

**Article 14. Rights and obligations of the General meeting of shareholders**

1. The General meeting of shareholders has the following rights and obligations:

- a. Approve the Company's development orientation;
- b. Decide on the types of shares and the total number of shares of each type authorized for sale; determining the annual dividend rate for each type of share;
- c. Elect, dismiss, and remove members of the Board of Directors and members of the Board of Supervisors;
- d. Decide on investing in or selling assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial statement;
- e. Decide on amendments and additions to the Company's charter;
- f. Approve the annual financial statements;
- g. Decide to repurchase more than 10% of the total shares sold of each class;
- h. Review and handle violations by members of the Board of Directors and members of the Board of Supervisors that cause damage to the Company and its shareholders;
- i. Decide on reorganization or dissolution of the Company;
- j. Decide on the budget or total amount of remuneration, bonuses, and other benefits for the Board of Directors and the Board of Supervisors;
- k. Approve the internal regulations on corporate governance; the operating regulations of the Board of Directors; the operating regulations of the Board of Supervisors;
- l. Approve the list of accepted auditing firms; decide on approved auditing firms to conduct audits of the Company's operations, and dismissal of approved auditors when deemed necessary;
- m. Other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders discusses and approves the following matters:

- a. The Company's annual business plan;
- b. The audited annual financial statements;
- c. The Board of Directors' report on governance and performance of the Board of Directors and each member of the Board of Directors;

- d. The Board of Supervisors' report on the Company's business results, the performance of the Board of Directors and the General Director;
  - e. The Board of Supervisors' self-assessment report on its performance and that of its members;
  - f. Dividend rate per share for each class;
  - g. Number of members of the Board of Directors and Board of Supervisors;
  - h. Election, dismissal, and removal of members of the Board of Directors and Board of Supervisors;
  - i. Decision on the budget or total amount of remuneration, bonuses, and other benefits for the Board of Directors and Board of Supervisors;
  - j. Approval of the list of approved auditing firms; decision on which auditing firm is approved to conduct audits of the company's operations when deemed necessary;
  - k. Amendments and additions to the Company's Charter;
  - l. Type and number of new shares to be issued for each type of share, and the transfer of shares by founding members within the first three years from the date of establishment;
  - m. Division, separation, merger, acquisition, or conversion of the Company;
  - n. Reorganization and dissolution (liquidation) of the Company and designation of the liquidator;
  - o. Decisions to invest in or sell assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial statement;
  - p. Decisions to repurchase more than 10% of the total number of shares sold of each type;
  - q. The Company enters into contracts and transactions with entities specified in Clause 1, Article 167 of the Enterprise Law with a value equal to or greater than 35% of the Company's total asset value recorded in the most recent financial statement;
  - r. Approval of the transactions stipulated in Clause 4, Article 293 of Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of some articles of the Securities Law;
  - s. Approval of the internal regulations on corporate governance, the regulations on the operation of the Board of Directors, and the regulations on the operation of the Supervisory Board;
  - t. Other matters as prescribed by law and this Charter.
3. All resolutions and matters on the agenda must be discussed and voted on at the General Meeting of Shareholders.



**Article 15. Authorization to attend the General Meeting of Shareholders**

1. Shareholders, or authorized representatives of shareholders who are organizations, may attend the meeting in person or authorize one or more other individuals or organizations to attend, or attend through one of the forms stipulated in Clause 3, Article 144 of the Enterprise Law.

2. The authorization of an individual or organization to represent a shareholder at the General Meeting of Shareholders as stipulated in Clause 1 of this Article must be in writing. The authorization document must be prepared in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the content of the authorization, the scope of the authorization, the duration of the authorization, and the signatures of the authorizing party and the authorized party.

The authorized person attending the General Meeting of Shareholders must submit the authorization document when registering to attend the meeting. In case of sub-authorization, the person attending the meeting must also present the original authorization document from the shareholder or authorized representative of the shareholder (if not previously registered with the Company).

3. The voting ballot of an authorized representative attending the meeting within the scope of their authorization remains valid in the event of any of the following:

- a. The authorizing person has died, is incapacitated, or has lost their legal capacity;
- b. The authorizing person has revoked the authorization;
- c. The authorizing person has revoked the authority of the person exercising the authorization.

This clause does not apply if the Company receives notification of any of the above events before the opening of the General Meeting of Shareholders or before the meeting is reconvened.

**Article 16. Changes of rights**

1. Changes or cancellations of special rights associated with a class of preferred shares take effect when approved by shareholders representing 65% or more of the total voting rights of all shareholders present at the meeting. A resolution of the General Meeting of Shareholders concerning adverse changes to the rights and obligations of preferred shareholders is only approved if it is endorsed by preferred shareholders of the same class present at the meeting who



own 75% or more of the total preferred shares of that class, or by preferred shareholders of the same class who own 75% or more of the total preferred shares of that class in the case of a resolution adopted by written ballot.

2. A meeting of preferred shareholders to approve the aforementioned change of rights is only valid if there are at least two shareholders (or their authorized representatives) holding at least one-third of the par value of the issued shares of that class. If there are not enough representatives as stated above, the meeting will be rescheduled within the next 30 days, and those holding that class of shares (regardless of the number of people or shares) present in person or through authorized representatives will be considered to have met the required number of representatives. At the meetings of preferred shareholders, those present in person or through their representatives may request a secret ballot. Each share of the same class has equal voting rights at these meetings.

3. The procedure for conducting such separate meetings is in accordance with the provisions of Articles 18, 19 and 20 of this Charter.

4. Unless the terms of the share issuance stipulate otherwise, the special rights associated with preferred shares with respect to some or all matters relating to the distribution of the Company's profits or assets shall not be altered when the Company issues additional shares of the same class.

#### **Article 17. Meeting convening, meeting agenda, and notice of invitation to the General Meeting of Shareholders**

1. The Board of Directors convenes annual and extraordinary General Meetings of Shareholders. Extraordinary general meetings of shareholders are convened in the cases stipulated in Clause 3, Article 13 of this Charter.

2. The person convening the General Meeting of Shareholders must perform the following tasks:

a. Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders must be prepared no more than 10 days before the date of sending the notice of invitation to the General Meeting of Shareholders. The company must publish information about the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date;

b. Prepare the agenda and contents of the meeting;

c. Prepare documents for the meeting;

d. Draft resolutions of the General Meeting of Shareholders according to the expected content of the meeting;



- e. Determine the time and place of the meeting;
- f. Notify and send notices of the General Meeting of Shareholders to all shareholders entitled to attend;
- g. Other tasks serving the meeting.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the shareholders' contact addresses, and shall also be published on the Company's website and the website of the State Securities Commission and the stock exchange where the Company's shares are listed or registered for trading. The convenor of the General Meeting of Shareholders must send the notice of the meeting to all shareholders on the list of shareholders entitled to attend the meeting at least 21 days before the opening date of the meeting (calculated from the date the notice is duly sent or transmitted). The agenda of the General Meeting of Shareholders and documents related to the issues to be voted on at the meeting shall be sent to shareholders and/or posted on the Company's website. In cases where documents are not sent with the notice of the General Meeting of Shareholders, the notice of the meeting must clearly state the link to all meeting documents so that shareholders can access them, including:

- a. Meeting agenda and documents to be used in the meeting;
- b. List and details of candidates in case of election of members of Board of Directors and members of Board of Supervisors;
- c. Voting ballots;
- d. Draft resolutions for each item on the meeting agenda.

4. Shareholders or groups of shareholders as stipulated in Clause 2, Article 11 of this Charter have the right to propose matters to be included in the agenda of the General Meeting of Shareholders. Proposals must be in writing and must be sent to the Company no later than 3 working days before the opening of the meeting. The proposal must clearly state the name of the shareholder, the number of each type of share held by the shareholder, and the proposed matter to be included in the agenda.

5. The person convening the General Meeting of Shareholders has the right to reject a proposal as stipulated in Clause 4 of this Article if it falls under one of the following cases:

- a. The proposal was submitted improperly under Clause 4 of this Article;
- b. At the time of the proposal, the shareholder or group of shareholders did not hold at least 5% of the common shares as stipulated in Clause 2, Article 11 of this Charter;



c. The issue being proposed falls outside the scope of the General Meeting of Shareholders' decision-making authority;

d. Other cases as prescribed by law and this Charter.

6. The person convening the General Meeting of Shareholders must accept and include the proposal stipulated in Clause 4 of this Article in the proposed agenda and content of the meeting, except as provided in Clause 5 of this Article; the proposal shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

#### **Article 18. Conditions for conducting the General Meeting of Shareholders**

1. A General Meeting of Shareholders is conducted when the number of shareholders in attendance represents more than 50% of the total voting shares.

2. If the first meeting fails to meet the quorum requirements as stipulated in Clause 1 of this Article, a notice of a second meeting shall be sent within 30 days from the date of the first scheduled meeting. The second General Meeting of Shareholders is conducted when the number of shareholders in attendance represents 33% or more of the total voting shares.

3. If the second meeting fails to meet the quorum requirements as stipulated in Clause 2 of this Article, a notice of a third meeting must be sent within 20 days from the date of the second scheduled meeting. The third General Meeting of Shareholders is conducted regardless of the total number of voting shares of the attending shareholders.

#### **Article 19. Procedures for conducting meetings and voting at the General Meeting of Shareholders**

1. Before the meeting commences, the Company must conduct shareholder registration and continue the registration process until all shareholders entitled to attend the meeting have registered, following this procedure:

a. When registering shareholders, the Company issues each shareholder or authorized representative a voting card, which includes the registration number, the shareholder's full name, the authorized representative's full name, and the number of votes cast. The General Meeting of Shareholders discusses and votes on each item on the agenda. Voting is conducted by vote in favor, against, or abstention. At the meeting, the voting cards for the resolution are collected first, followed by those for the resolution against, and finally, the total number of votes in favor or against is counted to make a decision. The results of the vote count are announced by the Chairman immediately before the meeting ends. The General



Meeting elects those responsible for counting or supervising the vote count as proposed by the chairperson. The number of members of the vote counting committee is decided by the General Meeting of Shareholders based on the proposal of the chairperson of the meeting.

b. Shareholders, authorized representatives of institutional shareholders, or authorized persons arriving after the meeting has commenced have the right to register immediately and subsequently have the right to participate and vote at the meeting immediately after registration. The chairperson is not obligated to stop the meeting to allow late-arriving shareholders to register, and the validity of any previously voted-on items remains unchanged.

2. The election of the chairperson, secretary, and vote counting committee is regulated as follows:

a. The Chairman of the Board of Directors presides over or authorizes another member of the Board of Directors to preside over the General Meeting of Shareholders convened by the Board of Directors. If the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to preside over the meeting by majority vote. If no one can be elected to preside, the Head of the Board of Supervisors shall direct the General Meeting of Shareholders to elect a chairperson from among those present, with the candidate receiving the highest number of votes becoming the chairperson.

b. Except as provided in point a of this clause, the signatory convening the General Meeting of Shareholders shall preside over the meeting to elect the meeting chairperson, and the person with the highest number of votes shall be the meeting chairperson;

c. The chairperson shall appoint one or more people to serve as meeting secretaries;

d. The General Meeting of Shareholders shall elect one or more people to the vote counting committee as proposed by the meeting chairperson.

3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly and specifically define the time allocated to each item on the agenda.

4. The chairperson of the meeting has the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of attendees.

a. Arrange seating at the General Meeting venue;

b. Ensure the safety of all attendees at the meeting venues;





c. Facilitate shareholders' attendance (or continued attendance) of the meeting. The person convening the General Meeting of Shareholders has the full right to modify the above measures and apply all necessary measures. These measures may include issuing entry passes or using other selection methods.

5. The General Meeting of Shareholders discusses and votes on each item on the agenda. Voting is conducted by vote in favor, against, or abstention. The results of the vote count are announced by the chairman immediately before the meeting ends.

6. Shareholders or their authorized representatives who arrive after the meeting has commenced may still register and have the right to vote immediately after registration; in this case, the validity of items that have been voted on previously remains unchanged.

7. The person convening the meeting or the chairperson of the General Meeting of Shareholders has the following rights:

a. Require all attendees to undergo security checks or other lawful and reasonable security measures;

b. Request the competent authority to maintain order at the meeting; expel those who do not comply with the chairperson's authority, intentionally disrupt order, hinder the normal progress of the meeting, or fail to comply with security checks from the General Meeting of Shareholders.

8. The chairperson has the right to postpone a General Meeting of Shareholders that has reached the maximum number of registered attendees for no more than 3 working days from the scheduled opening date, and may only postpone or change the meeting location in the following cases:

a. The meeting venue does not have enough convenient seating for all attendees;

b. The communication facilities at the meeting venue do not ensure that shareholders can participate in discussions and vote;

c. Some attendees obstruct or disrupt order, potentially preventing the meeting from being conducted fairly and legally.

9. If the chairperson postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the chairperson and conduct the meeting until its conclusion; all resolutions passed at that meeting shall be effective.

10. If the Company applies modern technology to organize the General Meeting of Shareholders through online meetings, the Company is responsible for



ensuring that shareholders can attend and vote by electronic ballot or other electronic means as prescribed in Article 144 of the Enterprise Law and Clause 3, Article 273 of Government Decree No. 155/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Securities Law.

**Article 20. Conditions for the adoption of a Resolution of the General Meeting of Shareholders**

1. Resolutions on the following matters shall be adopted if approved by shareholders representing 65% or more of the total voting rights of all shareholders present at the meeting:

- a. Types of shares and the total number of shares of each type;
- b. Amendments and supplements to the Company's Charter;
- c. Changes to the business lines, activities, and fields;
- d. Changes to the Company's organizational and management structure;
- e. Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial statement;
- f. Reorganization or dissolution of the Company.

2. Resolutions are adopted when approved by shareholders holding more than 50% of the total voting rights of all shareholders present at the meeting, except as stipulated in Clauses 1, 3, 4, and 5 of this Article.

3. Voting for members of the Board of Directors and the Board of Supervisors must be conducted using cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors or the Board of Supervisors, and shareholders have the right to allocate all or part of their total votes to one or more candidates. The elected members of the Board of Directors or Board of Supervisors are determined by the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the number of members stipulated in the company's charter is reached. In the event that two or more candidates receive the same number of votes for the last remaining member of the Board of Directors or the Board of Supervisors, a re-election will be held among the candidates with the equal number of votes, or a selection will be made according to the criteria stipulated in the election regulations or the Company's Charter.

4. In cases where resolutions are adopted by written ballot, the General Meeting of Shareholders' resolution is considered adopted if it is approved by shareholders holding more than 50% of the total voting rights of all shareholders entitled to vote.



5. A General Meeting of Shareholders' resolution concerning adverse changes to the rights and obligations of preferred shareholders is only approved if it is approved by preferred shareholders of the same type present at the meeting holding 75% or more of the total preferred shares of that type, or by preferred shareholders of the same type holding 75% or more of the total preferred shares of that type in the case of a resolution adopted by written ballot.

6. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares are legal and effective even if the procedures for convening the meeting and adopting the resolution violate the provisions of the Enterprise Law and the Company's Charter.

**Article 21. Authority and procedures for obtaining shareholder opinions in writing to adopt a Resolution of the General Meeting of Shareholders**

The authority and procedures for obtaining shareholder opinions in writing to approve resolutions of the General Meeting of Shareholders are governed by the following regulations:

1. The Board of Directors has the right to obtain shareholder opinions in writing to approve resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the Company, except as stipulated in Clause 2, Article 147 of the Enterprise Law.

2. The Board of Directors must prepare the opinion ballot, the draft resolution of the General Meeting of Shareholders, and explanatory documents for the draft resolution, and send them to all shareholders entitled to vote no later than 10 days before the deadline for returning the opinion ballot. The requirements and methods for sending the opinion ballot and accompanying documents are governed by Clause 3, Article 17 of these Charters.

3. The opinion ballot must contain the following main contents:

- a. Name, registered office address, business registration number;
- b. Purpose of soliciting opinions;
- c. Full name, contact address, nationality, legal document number of the individual shareholder; name, business registration number or legal document number of the organization, registered office address of the organization shareholder; or full name, contact address, nationality, legal document number of the individual representative of the organization shareholder; number of shares of each class and number of voting rights of the shareholder;
- d. Issues requiring a vote for decision-making;
- e. Voting options include "agree," "disagree," and "no opinion" for each issue;



- f. Deadline for returning completed opinion forms to the Company;
- g. Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may submit their completed opinion ballots to the Company by mail, fax, or email in accordance with the following regulations.:

a. In the case of mailing, the answered ballot must be signed by the individual shareholder, the authorized representative, or the legal representative of the corporate shareholder. The ballot sent to the Company must be enclosed in a sealed envelope, and no one is allowed to open it before the vote count;

b. In the case of faxing or emailing, the ballot sent to the Company must be kept confidential until the vote count;

c. Ballots sent to the Company after the deadline specified in the ballot content, or that have been opened in the case of mailing or disclosed in the case of faxing or email, are invalid. Unreceived ballots will be considered as not participating in the vote.

5. The Board of Directors counts the votes and prepares a vote counting minutes in the presence of the Board of Supervisors or shareholders who do not hold management positions in the Company. The vote counting report must include the following key contents:

- a. Name, registered office address, and business registration number;
- b. Purpose and matters requiring opinions for the adoption of the resolution;
- c. Number of shareholders and total number of votes cast, distinguishing between valid and invalid votes, and method of submitting ballots, along with an appendix listing participating shareholders;
- d. Total number of votes in favor, against, and abstentions for each issue;
- e. Issues approved and corresponding percentages of votes in favor;
- f. Full name and signature of the Chairman of the Board of Directors, the vote counter, and the vote counting supervisor.

BOD members, vote counters, and vote supervisors shall be jointly liable for the integrity and accuracy of the vote counting minutes; and jointly liable for any damages arising from decisions made due to dishonest or inaccurate vote counting.

6. The vote counting report and resolutions must be sent to shareholders within 15 days of the completion of the vote count. Sending the vote counting minutes and resolutions may be replaced by posting them on the Company's website within 24 hours of the completion of the vote count.

7. The completed ballots, vote counting minutes, approved resolutions, and related documents accompanying the ballots must be kept at the Company's head office.



8. A resolution adopted by written shareholder consultation is considered valid if it is approved by shareholders holding more than 50% of the total voting rights of all eligible shareholders, and it has the same validity as a resolution adopted at a General Meeting of Shareholders.

## **Article 22. Resolutions and Minutes of the General Meeting of Shareholders**

1. The General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. The minutes must be written in Vietnamese, and may also be written in a foreign language, and must include the following main contents:

- a. Name, registered office address, and business registration number;
- b. Time and location of the General Meeting of Shareholders;
- c. Meeting agenda and content;
- d. Names of the chairperson and secretary;
- e. Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each item on the agenda;
- f. Number of shareholders and total number of votes cast by shareholders attending the meeting, appendix listing registered shareholders, shareholder representatives attending the meeting with their respective shares and votes;
- g. Total number of votes cast for each voting item, specifying the voting method, total number of valid, invalid, affirmative, and abstention votes; corresponding percentage of the total number of votes cast by shareholders attending the meeting;
- h. Issues approved and the corresponding percentage of votes cast;
- i. Names and signatures of the chairperson and secretary. If the chairperson or secretary refuses to sign the meeting minutes, these minutes shall be valid only if signed by all other members of the Board of Directors present at the meeting and contain all the information as stipulated in this clause. The meeting minutes shall clearly state the reason why the chairperson or secretary refused to sign the minutes.

2. The minutes of the General Meeting of Shareholders must be completed and approved before the meeting concludes. The chairperson and secretary of the meeting, or any other person signing the minutes, shall be jointly responsible for the truthfulness and accuracy of the minutes' content.

3. Minutes prepared in both Vietnamese and foreign languages have equal legal validity. In case of discrepancies in content between the Vietnamese and foreign language versions, the Vietnamese version shall prevail.



4. Resolutions, minutes of the General Meeting of Shareholders, appendices listing registered shareholders with their signatures, proxies, all documents attached to the minutes (if any), and related documents accompanying the meeting invitation must be disclosed in accordance with the law on information disclosure in the securities market and must be kept at the Company's head office.

**Article 23. Request for annulment of a Resolution of the General Meeting of Shareholders**

Within 90 days from the date of receiving the resolution or minutes of the General Meeting of Shareholders or the minutes of the vote count results of the General Meeting of Shareholders, the shareholder or group of shareholders specified in Clause 2, Article 115 of the Enterprise Law has the right to request the Court or Arbitration to review and annul the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:

1. The procedures for convening the meeting and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Enterprise Law and the Company's Charter, except for the cases specified in Clause 6, Article 20 of this Charter.
2. The content of the resolution violates the law or this Charter.

**VII. BOARD OF DIRECTORS**

**Article 24. Nomination and Election for Members of the Board of Directors**

1. In cases where candidates for the Board of Directors have been identified, the Company shall disclose information relating to such candidates at least ten (10) days prior to the opening date of the General Meeting of Shareholders on the Company's website so that shareholders may review the candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness and accuracy of the disclosed personal information and undertake to perform their duties honestly, prudently, and in the best interests of the Company if elected as members of the Board of Directors. Information relating to candidates for the Board of Directors to be disclosed shall include:

- a. Full name; date of birth;
- b. Professional qualifications;
- c. Working experience;
- d. Other managerial positions held (including membership of boards of directors of other companies);
- e. Interests related to the Company and related parties of the Company;



f. Other information (if any);

g. The Company shall be responsible for disclosing information on companies in which the candidate currently holds the position of member of the Board of Directors, other managerial positions, and interests related to such companies of the candidate for the Board of Directors (if any).

2. A shareholder or group of shareholders holding ten percent (10%) or more of the total ordinary shares shall have the right to nominate candidates for the Board of Directors. A shareholder or group of shareholders holding from ten percent (10%) to less than twenty percent (20%) of the total voting shares may nominate one (01) candidate; from twenty percent (20%) to less than thirty percent (30%) may nominate up to two (02) candidates; from thirty percent (30%) to less than forty percent (40%) may nominate up to three (03) candidates; from forty percent (40%) to less than fifty percent (50%) may nominate up to four (04) candidates; and from fifty percent (50%) or more may nominate a sufficient number of candidates.

3. In the event that the number of candidates for the Board of Directors nominated through nomination and self-nomination remains insufficient as required under Sub-clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the Company's Charter, the Internal Regulation on Corporate Governance, and the Regulation on Operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly disclosed prior to the General Meeting of Shareholders voting to elect members of the Board of Directors in accordance with applicable laws.

4. Members of the Board of Directors must satisfy the criteria and conditions as prescribed in Sub-clauses 1 and 2, Article 155 of the Law on Enterprises.

## **Article 25. Composition and Term of Office of Members of the Board of Directors**

1. The Board of Directors shall consist of five (05) members.

2. The term of office of a member of the Board of Directors shall be five (05) years and members may be re-elected for an unlimited number of terms. An individual may serve as an independent member of the Board of Directors of the Company for no more than two (02) consecutive terms. Where all members of the Board of Directors simultaneously expire their terms, such members shall continue to act as members of the Board of Directors until new members are elected to replace them and assume their duties.

3. The composition of the Board of Directors shall be as follows:



The composition of the Board of Directors must ensure that at least one-third (1/3) of the total number of members are non-executive members. The Company shall minimize the number of members of the Board of Directors concurrently holding executive positions within the Company in order to ensure the independence of the Board of Directors. The minimum number of independent members of the Board of Directors shall be one (01) member.

4. A member of the Board of Directors shall cease to be a member in the event of dismissal, removal, or replacement by the General Meeting of Shareholders in the following cases:

a. Such member no longer satisfies the criteria for membership of the Board of Directors as prescribed by the Law on Enterprises or is prohibited by law from serving as a member of the Board of Directors;

b. Such member submits a resignation letter which is accepted by the General Meeting of Shareholders;

c. Such member suffers from mental disorder and professional evidence demonstrates that he/she lacks legal capacity;

d. Such member fails to attend meetings of the Board of Directors for six (06) consecutive months, except in cases of force majeure;

e. Such member is removed from office pursuant to a resolution of the General Meeting of Shareholders;

f. Providing inaccurate personal information to the Company when applying for nomination/election to the Board of Directors;

g. Other cases as prescribed by law.

5. The appointment of members of the Board of Directors must be disclosed in accordance with regulations on information disclosure in the securities market.

6. A member of the Board of Directors is not required to be a shareholder of the Company.

#### **Article 26. Rights and Obligations of the Board of Directors**

1. The Board of Directors is the management body of the Company and shall have full authority, on behalf of the Company, to decide and exercise the rights and obligations of the Company, except for those falling within the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors shall be prescribed by law, the Company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:

a. To decide on the Company's development strategy, medium-term development plan, and annual business plan;

- b. To propose the types of shares and the total number of shares authorized for offering of each type;
- c. To decide on the sale of unsold shares within the number of shares authorized for offering of each type; and to decide on additional capital mobilization in other forms;
- d. To decide on the selling price of shares and bonds of the Company;
- e. To decide on share repurchase in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises;
- f. To decide on investment plans and investment projects within its authority and limits as prescribed by law;
- g. To decide on solutions for market development, marketing, and technology;
- h. To approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions having a value of thirty-five percent (35%) or more of the total assets recorded in the most recent financial statements of the Company, except for contracts and transactions falling within the authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138 and Clauses 1 and 3, Article 167 of the Law on Enterprises;
- i. To elect, dismiss, and remove the Chairman of the Board of Directors; to appoint, dismiss, execute contracts with, terminate contracts with, and decide on salary, remuneration, bonuses, and other benefits of the General Director; to appoint and dismiss, and decide on salary, bonuses, and other benefits of the Deputy General Directors and Chief Accountant; to appoint authorized representatives to participate in the Members' Council or the General Meeting of Shareholders of other companies, and to decide on remuneration and other benefits of such representatives;
- j. To supervise and direct the General Director and other managers in the daily operation of the Company's business;
- k. To decide on the organizational structure and internal management regulations of the Company; to decide on the establishment of subsidiaries, branches, and representative offices; and on capital contribution to, and purchase of shares in, other enterprises;
- l. To approve the agenda and contents of documents for meetings of the General Meeting of Shareholders; to convene meetings of the General Meeting of Shareholders or collect written opinions for the General Meeting of Shareholders to pass resolutions;



m. To submit audited annual financial statements to the General Meeting of Shareholders;

n. To recommend dividend levels; to decide on the time limit and procedures for dividend payment or handling of losses arising during business operations;

o. To recommend the reorganization or dissolution of the Company; and to request bankruptcy of the Company;

p. To decide on issuance of the Regulation on Operation of the Board of Directors and the Internal Regulation on Corporate Governance after approval by the General Meeting of Shareholders; to decide on issuance of the Company's Information Disclosure Regulation;

q. Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other applicable laws, and the Company's Charter.

3. The Board of Directors must report to the General Meeting of Shareholders on its operational results in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

#### **Article 27. Remuneration, Bonuses and Other Benefits of Members of the Board of Directors**

1. The Company shall have the right to pay remuneration and bonuses to members of the Board of Directors based on business performance and efficiency.

2. Members of the Board of Directors shall be entitled to remuneration and bonuses. Remuneration shall be calculated based on the number of working days required to fulfill the duties of each member and the daily rate of remuneration. The Board of Directors shall determine the remuneration for each member on the basis of consensus. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors shall be recorded as a business expense of the Company in accordance with the laws on corporate income tax, shall be presented as a separate item in the Company's annual financial statements, and shall be reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Directors who hold executive positions, or members who participate in committees of the Board of Directors or perform duties beyond the normal scope of responsibilities of a Board member, may be paid additional remuneration in the form of lump-sum fees per assignment, salary, commission, profit percentage, or other forms as decided by the Board of Directors.



5. Members of the Board of Directors shall be entitled to reimbursement of all travel, accommodation, and other reasonable expenses incurred in the performance of their duties, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or committees of the Board of Directors.

6. Members of the Board of Directors may be covered by liability insurance purchased by the Company upon approval of the General Meeting of Shareholders. Such insurance shall not cover liabilities arising from violations of law or the Company's Charter.

#### **Article 28. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected, dismissed, and removed by the Board of Directors from among its members.

2. The Chairman of the Board of Directors shall not concurrently hold the position of General Director.

3. The Chairman of the Board of Directors shall have the following rights and obligations:

- a. To elaborate the programs and plans for activities of the Board of Directors;
- b. To prepare the agenda, contents, and documents for meetings; to convene, preside over, and chair meetings of the Board of Directors;
- c. To organize the adoption of resolutions and decisions of the Board of Directors;
- d. To supervise the implementation of resolutions and decisions of the Board of Directors;
- e. To chair meetings of the General Meeting of Shareholders;
- f. Other rights and obligations as prescribed by the Law on Enterprises.

4. In the event that the Chairman of the Board of Directors submits a resignation or is dismissed or removed, the Board of Directors must elect a replacement within ten (10) days from the date of receipt of the resignation or the date of dismissal or removal.

5. In the event that the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and obligations of the Chairman; such authorization must be notified to all members of the Board of Directors. In the absence of such authorization, or where the Chairman dies, is declared missing, is detained, is serving a prison sentence, is subject to compulsory administrative measures at a rehabilitation or educational institution, absconds from his/her place of residence,



has limited or lost civil act capacity, has difficulties in cognition or behavioral control, or is prohibited by a court from holding a position, practicing a profession, or performing certain work, the remaining members shall elect one among themselves to act as Chairman of the Board of Directors based on the majority approval of the remaining members until a new decision of the Board of Directors is made.

#### **Article 29. Meetings of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member who receives the highest number of votes or the highest voting percentage. In the event that there is more than one member having the highest and equal number of votes or voting percentage, the members shall elect, by majority, one among them to convene the meeting of the Board of Directors.

2. The Board of Directors shall meet at least once every quarter and may convene extraordinary meetings.

3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a. Upon request of the Board of Supervisors or an independent member of the Board of Directors;
- b. Upon request of the General Director or at least five (05) other managers;
- c. Upon request of at least two (02) members of the Board of Directors;
- d. Other cases as prescribed by law.

4. Requests as specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, matters to be discussed, and decisions falling within the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of a request as specified in Clause 3 of this Article. In case the Chairman fails to convene the meeting as requested, he/she shall be liable for any damages incurred by the Company; the requesting party shall have the right to convene the meeting in replacement of the Chairman.

6. The Chairman of the Board of Directors or the person convening the meeting must send a notice of meeting invitation at least three (03) working days prior to the meeting date. The notice must specify the time and venue of the meeting, agenda, matters to be discussed and decided. The notice must be

accompanied by documents to be used at the meeting and voting ballots of members.

The notice of meeting may be sent by invitation letter, telephone, fax, electronic means, or other methods as stipulated in the Company's Charter, provided that it reaches the registered contact address of each member of the Board of Directors.

7. The Chairman of the Board of Directors or the convening person shall send the notice of meeting invitation and accompanying documents to members of the Board of Supervisors in the same manner as to members of the Board of Directors.

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors, to participate in discussions, but shall not have voting rights.

8. A meeting of the Board of Directors shall be conducted when at least three-quarters ( $3/4$ ) of the total members attend. In case the meeting convened in accordance with this Clause does not have sufficient quorum, a second meeting shall be convened within seven (07) days from the intended date of the first meeting. In such case, the meeting shall be conducted if more than half of the members of the Board of Directors attend.

9. A member of the Board of Directors shall be deemed to attend and vote at a meeting in the following cases:

- a. Attending and voting in person at the meeting;
- b. Authorizing another person to attend and vote on his/her behalf in accordance with Clause 11 of this Article;
- c. Attending and voting via online conference, electronic voting, or other electronic means;
- d. Sending voting ballots to the meeting via mail, fax, or email.

10. In the case of sending voting ballots by mail, such ballots must be placed in sealed envelopes and delivered to the Chairman of the Board of Directors no later than one (01) hour prior to the opening of the meeting. Voting ballots shall only be opened in the presence of all attendees.

11. Members must attend all meetings of the Board of Directors. A member may authorize another person to attend and vote on his/her behalf if approved by a majority of the members of the Board of Directors.

12. Resolutions and decisions of the Board of Directors shall be adopted if approved by a majority of the attending members; in case of a tie, the final decision



shall be determined in favor of the opinion of the Chairman of the Board of Directors.

### **Article 30. Committees under the Board of Directors**

1. The Board of Directors may establish subordinate committees to be in charge of development strategy, personnel, remuneration, internal audit, and risk management. The number of members of each committee shall be decided by the Board of Directors, with a minimum of three (03) members, including members of the Board of Directors and external members. Independent members and/or non-executive members of the Board of Directors should constitute the majority of the committee, and one of such members shall be appointed as the Head of the Committee by decision of the Board of Directors. The operation of the committees must comply with regulations issued by the Board of Directors. Resolutions of a committee shall only be valid when approved by a majority of members attending and voting at the committee meeting.

2. The implementation of decisions of the Board of Directors or its subordinate committees must comply with applicable laws and the provisions of the Company's Charter and the Internal Regulation on Corporate Governance.

### **Article 31. Person in Charge of Corporate Governance**

1. The Board of Directors of the Company must appoint at least one (01) person in charge of corporate governance to support corporate governance activities within the Company. The person in charge of corporate governance may concurrently serve as the Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.

2. The person in charge of corporate governance must not concurrently be employed by an approved auditing firm that is conducting the audit of the Company's financial statements.

3. The person in charge of corporate governance shall have the following rights and obligations:

a. To advise the Board of Directors on the organization of General Meetings of Shareholders in accordance with regulations and on matters relating to the relationship between the Company and its shareholders;

b. To prepare meetings of the Board of Directors, the Board of Supervisors, and the General Meeting of Shareholders as requested by the Board of Directors or the Board of Supervisors;

c. To advise on procedures of meetings;

d. To attend meetings;

- e. To advise on procedures for preparation of resolutions of the Board of Directors in compliance with legal regulations;
- f. To provide financial information, copies of minutes of meetings of the Board of Directors, and other information to members of the Board of Directors and the Board of Supervisors;
- g. To supervise and report to the Board of Directors on the Company's information disclosure activities;
- h. To act as the focal point for communication with stakeholders;
- i. To ensure confidentiality of information in accordance with legal regulations and the Company's Charter;
- j. Other rights and obligations as prescribed by law.

## **VIII. GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS**

### **Article 32. Organization of the Management Structure**

The management system of the Company must ensure that the management apparatus is accountable to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the daily business operations of the Company. The managers of the Company include the General Director, Deputy General Directors, and the Chief Accountant. The appointment, dismissal, and removal of the aforementioned positions must be approved by resolutions or decisions of the Board of Directors.

### **Article 33. Executive Officers of the Company**

1. The executive officers of the Company include the General Director, Deputy General Directors, and the Chief Accountant.

2. Upon the proposal of the General Director and subject to approval by the Board of Directors, the Company may recruit executive officers in such number and with such qualifications as appropriate to the organizational structure and management regulations of the Company. Executive officers shall be responsible for supporting the Company in achieving its operational and organizational objectives.

3. The General Director shall be entitled to salary and bonuses. The salary and bonuses of the General Director shall be decided by the Board of Directors.

4. The salaries of executive officers shall be recorded as business expenses of the Company in accordance with the laws on corporate income tax, shall be presented as a separate item in the Company's annual financial statements, and shall be reported to the General Meeting of Shareholders at the annual meeting.



### **Article 34. Appointment, Dismissal, Duties and Powers of the General Director**

1. The Board of Directors shall appoint one (01) of its members or hire another person to serve as the General Director.

2. The General Director shall be responsible for the day-to-day management of the Company's business operations; shall be subject to the supervision of the Board of Directors; and shall be accountable to the Board of Directors and before the law for the performance of his/her assigned rights and obligations.

3. The term of office of the General Director shall be five (05) years and may be renewed for an unlimited number of terms. The General Director must satisfy the criteria and conditions as prescribed by law.

4. The General Director shall have the following rights and obligations:

a. To decide on matters relating to the daily business operations of the Company that do not fall within the authority of the Board of Directors;

b. To organize the implementation of resolutions and decisions of the Board of Directors;

c. To organize the implementation of the Company's business plans and investment plans;

d. To propose plans on the organizational structure and internal management regulations of the Company;

e. To appoint, dismiss, and remove other positions within the Company, except for those falling within the authority of the Board of Directors;

f. To decide on salaries and other benefits of employees of the Company, including managers under the appointment authority of the General Director;

g. To recruit employees;

h. To propose dividend payment plans or measures for handling business losses;

i. Other rights and obligations as prescribed by law, the Company's Charter, and resolutions or decisions of the Board of Directors.

5. The Board of Directors may dismiss the General Director upon approval by a majority of attending members having voting rights and appoint a new General Director as replacement.

### **IX. BOARD OF SUPERVISORS**

#### **Article 35. Nomination and Election for Members of the Board of Supervisors (Supervisors)**

1. The nomination and self-nomination of members of the Board of Supervisors shall be conducted in accordance with the provisions set out in Clauses 1 and 2, Article 24 of this Charter.

2. Shareholders shall have the right to aggregate their voting rights to nominate candidates for the Board of Supervisors. A shareholder or group of shareholders holding from ten percent (10%) to less than twenty percent (20%) of the total voting shares may nominate one (01) candidate; from twenty percent (20%) to less than fifty percent (50%) may nominate up to two (02) candidates; and from fifty percent (50%) or more may nominate a sufficient number of candidates.

3. In the event that the number of candidates for the Board of Supervisors nominated through nomination and self-nomination is insufficient as required, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the Company's Charter, the Internal Regulation on Corporate Governance, and the Regulation on Operation of the Board of Supervisors. The introduction of additional candidates by the incumbent Board of Supervisors must be clearly disclosed prior to the General Meeting of Shareholders voting to elect members of the Board of Supervisors in accordance with applicable laws.

### **Article 36. Composition of the Board of Supervisors**

1. The Board of Supervisors of the Company shall consist of three (03) members. The term of office of members of the Board of Supervisors shall be five (05) years and may be renewed for an unlimited number of terms.

2. Members of the Board of Supervisors must satisfy the criteria and conditions as prescribed in Article 169 of the Law on Enterprises and must not fall into the following cases:

- a. Làm việc trong bộ phận kế toán, tài chính của Công ty;
- b. Là thành viên hay nhân viên của công ty kiểm toán độc lập thực hiện kiểm toán các báo cáo tài chính của công ty trong 03 năm liền trước đó.
- c. Working in the accounting or finance department of the Company;
- d. Being a member or employee of an independent auditing firm that has conducted audits of the Company's financial statements within the preceding three (03) consecutive years.

3. A member of the Board of Supervisors shall be dismissed in the following cases:

- a. No longer meeting the criteria and conditions for membership of the Board of Supervisors as prescribed in Clause 2 of this Article;



- b. Submitting a resignation letter which is accepted;
- c. Other cases as prescribed by law.
- 4. A member of the Board of Supervisors shall be removed from office in the following cases:
  - a. Failing to fulfill assigned duties and responsibilities;
  - b. Failing to exercise his/her rights and obligations for six (06) consecutive months, except in cases of force majeure;
  - c. Repeatedly or seriously violating obligations of a member of the Board of Supervisors as prescribed by the Law on Enterprises and the Company's Charter;
  - d. Other cases as decided by resolution of the General Meeting of Shareholders.

#### **Article 37. Head of the Board of Supervisors**

1. The Head of the Board of Supervisors shall be elected by the Board of Supervisors from among its members; such election, dismissal, and removal shall be decided by majority vote. The Board of Supervisors must have more than half of its members residing in Vietnam. The Head of the Board of Supervisors must hold a university degree or higher in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a discipline relevant to the Company's business activities.

2. Rights and obligations of the Head of the Board of Supervisors:
- a. To convene meetings of the Board of Supervisors;
  - b. To request the Board of Directors, the General Director, and other executive officers to provide relevant information for reporting to the Board of Supervisors;
  - c. To prepare and sign reports of the Board of Supervisors, after consulting with the Board of Directors, for submission to the General Meeting of Shareholders.

#### **Article 38. Rights and Obligations of the Board of Supervisors**

The Board of Supervisors shall have the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

- 1. To propose and recommend to the General Meeting of Shareholders for approval the list of approved auditing firms to audit the Company's financial statements; to decide on the selection of an approved auditing firm to conduct inspections of the Company's operations; and to dismiss an approved auditor when deemed necessary.
- 2. To be accountable to shareholders for its supervisory activities.

3. To supervise the financial status of the Company and the compliance with laws in the operations of members of the Board of Directors, the General Director, and other managers.

4. To ensure coordination with the Board of Directors, the General Director, and shareholders.

5. In the event of detecting any violation of law or the Company's Charter by members of the Board of Directors, the General Director, or other executive officers, the Board of Supervisors must notify the Board of Directors in writing within forty-eight (48) hours, and request the violating person to cease the violation and take remedial measures.

6. To develop the Regulation on Operation of the Board of Supervisors and submit it to the General Meeting of Shareholders for approval.

7. To report to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

8. To have the right to access the Company's records and documents kept at the head office, branches, and other locations; and to visit the workplaces of managers and employees of the Company during working hours.

9. To have the right to request the Board of Directors, its members, the General Director, and other managers to provide full, accurate, and timely information and documents regarding the management, administration, and business operations of the Company.

10. Other rights and obligations as prescribed by law.

#### **Article 39. Meetings of the Board of Supervisors**

1. The Board of Supervisors shall convene at least two (02) meetings per year, and the quorum for a meeting shall be at least two-thirds (2/3) of the total members of the Board of Supervisors. Minutes of meetings of the Board of Supervisors must be prepared in a detailed and clear manner. The minute-taker and all attending members of the Board of Supervisors must sign the minutes. Such minutes shall be retained to determine the responsibilities of each member of the Board of Supervisors.

2. The Board of Supervisors shall have the right to request members of the Board of Directors, the General Director, and representatives of the approved auditing firm to attend meetings and provide explanations on matters requiring clarification.



**Article 40. Salary, Remuneration, Bonuses and Other Benefits of Members of the Board of Supervisors**

The salary, remuneration, bonuses, and other benefits of members of the Board of Supervisors shall be implemented in accordance with the following provisions:

1. Members of the Board of Supervisors shall be entitled to salary, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall determine the total amount of salary, remuneration, bonuses, other benefits, and the annual operating budget of the Board of Supervisors.

2. Members of the Board of Supervisors shall be reimbursed for reasonable expenses for accommodation, travel, and the use of independent consulting services. The total amount of such remuneration and expenses shall not exceed the annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. The salaries and operating expenses of the Board of Supervisors shall be recorded as business expenses of the Company in accordance with the laws on corporate income tax and other relevant legal regulations, and shall be presented as a separate item in the Company's annual financial statements.

**X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF SUPERVISORS, THE GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS**

Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executive officers shall perform their duties, including those performed in their capacity as members of committees under the Board of Directors, in an honest and prudent manner and in the best interests of the Company.

**Article 41. Responsibility for honesty and avoiding conflicts of interest**

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other managers must disclose their related interests in accordance with the Law on Enterprises and relevant laws.

2. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers, and their related persons may only use information obtained by virtue of their positions for the benefit of the Company.



3. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other managers shall be obliged to notify in writing the Board of Directors and the Board of Supervisors of transactions between the Company, its subsidiaries, or other companies in which the Company holds more than fifty percent (50%) of the charter capital, and such persons or their related persons, in accordance with the law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information on such resolutions in accordance with the laws on securities information disclosure.

4. A member of the Board of Directors shall not vote on transactions that confer benefits on such member or his/her related persons in accordance with the Law on Enterprises and the Company's Charter.

5. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers, and their related persons shall not use or disclose internal information to others to carry out related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Board of Supervisors, the General Director, other executive officers, and individuals or organizations related to such persons shall not be deemed invalid in the following cases:

a. For transactions with a value less than or equal to thirty-five percent (35%) of the total assets recorded in the most recent financial statements, where the key contents of the contract or transaction, as well as the relationships and interests of the relevant members of the Board of Directors, Board of Supervisors, General Director, or other executive officers, have been reported to the Board of Directors and approved by a majority vote of the members of the Board of Directors who have no related interests;

b. For transactions with a value greater than thirty-five percent (35%), or transactions resulting in a cumulative transaction value within twelve (12) months from the date of the first transaction reaching thirty-five percent (35%) or more of the total assets recorded in the most recent financial statements, where the key contents of such transactions, as well as the relationships and interests of the relevant members, have been disclosed to shareholders and approved by the General Meeting of Shareholders by votes of shareholders having no related interests.

#### **Article 42. Responsibility for damages and compensation**

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executive officers who breach their duties of



honesty and prudence, or fail to properly perform their obligations, shall be liable for any damages caused by such breaches.

2. The Company shall indemnify persons who have been, are, or may become parties to complaints, claims, or legal proceedings (including civil and administrative cases, but excluding cases initiated by the Company as plaintiff), provided that such persons have been or are members of the Board of Directors, members of the Board of Supervisors, the General Director, other executive officers, employees, or authorized representatives of the Company, and have acted honestly, prudently, and in the best interests of the Company in compliance with applicable laws, and there is no evidence establishing that such persons have breached their duties.

3. Indemnifiable expenses shall include judgments, fines, and actual amounts payable (including legal fees) incurred in resolving such matters within the scope permitted by law. The Company may purchase insurance for such persons to cover the aforementioned indemnification liabilities.

## **XI. RIGHT TO ACCESS COMPANY BOOKS AND RECORDS**

### **Article 43. Right to Access Books and Records**

1. Ordinary shareholders shall have the right to access books and records as follows:

a. Ordinary shareholders shall have the right to examine, access, and extract information on names and contact addresses in the list of shareholders with voting rights; to request correction of their inaccurate information; and to examine, access, extract, or copy the Company's Charter, minutes of meetings of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

b. A shareholder or group of shareholders holding five percent (05%) or more of the total ordinary shares shall have the right to examine, access, and extract the minutes book and resolutions and decisions of the Board of Directors, mid-year and annual financial statements, reports of the Board of Supervisors, contracts and transactions subject to approval by the Board of Directors, and other documents, except for documents relating to the Company's trade secrets and business secrets.

2. In case an authorized representative of a shareholder or a group of shareholders requests access to books and records, such request must be accompanied by a power of attorney from the shareholder or group of shareholders represented by such person, or a notarized copy thereof.

3. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executive officers shall have the right to access the Company's shareholder register, list of shareholders, books, and other records for



purposes related to their positions, provided that such information must be kept confidential.

4. The Company must retain this Charter and any amendments and supplements thereto, the Enterprise Registration Certificate, internal regulations, documents evidencing ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Board of Supervisors, annual financial statements, accounting books, and other documents as required by law at the head office or another location, provided that shareholders and the Business Registration Authority are notified of the location where such documents are kept.

5. The Company's Charter must be published on the Company's website.

## **XII. EMPLOYEES AND TRADE UNION**

### **Article 44. Employees and Trade Union**

1. The General Director shall prepare plans for submission to the Board of Directors for approval on matters relating to recruitment, termination of employment, salaries, social insurance, employee benefits, rewards, and disciplinary actions applicable to employees and executive officers.

2. The General Director shall prepare plans for submission to the Board of Directors for approval on matters relating to the Company's relationship with trade union organizations, in accordance with best practices, standards, and management policies, as well as the provisions set out in this Charter, the Company's internal regulations, and applicable laws.

## **XIII. PROFIT DISTRIBUTION**

### **Article 45. Profit Distribution**

1. The General Meeting of Shareholders shall decide on the annual dividend payout ratio and form of dividend payment from the Company's retained earnings.

2. The Company shall not pay interest on any dividend amounts or other payments related to any class of shares.

3. The Board of Directors may propose to the General Meeting of Shareholders the payment of dividends, in whole or in part, in the form of shares, and shall implement such decision.

4. Where dividends or other payments relating to a class of shares are paid in cash, the Company shall make payment in Vietnamese Dong. Payment may be made directly or through banks based on the bank account details provided by shareholders. In the event that the Company has made a transfer in accordance with



the bank details provided by a shareholder but such shareholder does not receive the funds, the Company shall not be liable for the amount transferred. Dividend payments for shares listed or registered for trading on a stock exchange may be made through securities companies or the Vietnam Securities Depository and Clearing Corporation.

5. In accordance with the Law on Enterprises and the Law on Securities, the Board of Directors shall pass a resolution or decision to determine a record date for the list of shareholders. Based on such record date, persons registered as shareholders or holders of other securities shall be entitled to receive cash or share dividends, notices, or other documents.

6. Other matters relating to profit distribution shall be implemented in accordance with applicable laws.

#### **XIV. BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING REGIME**

##### **Article 46. Bank Accounts**

1. The Company shall open accounts at banks in Vietnam or at branches of foreign banks permitted to operate in Vietnam.

2. Subject to prior approval of competent authorities, where necessary, the Company may open bank accounts overseas in accordance with applicable laws.

3. The Company shall conduct all payments and accounting transactions through its Vietnamese Dong or foreign currency accounts opened at banks.

##### **Article 47. Fiscal Year**

The fiscal year of the Company shall commence on the first day of January each year and end on December 31 of the same year. The first fiscal year shall commence from the date of issuance of the Enterprise Registration Certificate and end on December 31 immediately following the date of issuance of such Enterprise Registration Certificate (Business Registration Certificate).

##### **Article 48. Accounting Regime**

1. The accounting regime applied by the Company shall be the enterprise accounting regime or a specific accounting regime as promulgated or approved by competent authorities.

2. The Company shall maintain accounting books in Vietnamese and retain accounting records in accordance with the laws on accounting and other relevant laws. Such records must be accurate, up-to-date, systematic, and sufficient to evidence and explain the Company's transactions.

3. The Company shall use Vietnamese Dong as the accounting currency. In cases where the Company's transactions are primarily conducted in a foreign currency, the Company may select such foreign currency as its accounting currency, shall be responsible for such selection before the law, and must notify the directly managing tax authority.

## **XV. FINANCIAL STATEMENTS, ANNUAL REPORT AND INFORMATION DISCLOSURE OBLIGATIONS**

### **Article 49. Annual, Semi-Annual and Quarterly Financial Statements**

1. The Company must prepare annual financial statements, which shall be audited in accordance with applicable laws. The Company shall disclose the audited annual financial statements in compliance with regulations on information disclosure in the securities market and submit them to competent state authorities.

2. The annual financial statements must include all reports, appendices, and explanatory notes as required by the laws on corporate accounting. The annual financial statements must present a true and fair view of the Company's operations.

3. The Company must prepare and disclose reviewed semi-annual financial statements and quarterly financial statements in accordance with regulations on information disclosure in the securities market and submit them to competent state authorities.

### **Article 50. Annual Report**

The Company must prepare and disclose its Annual Report in accordance with the laws on securities and the securities market.

## **XVI. COMPANY AUDIT**

### **Article 51. Audit**

1. The General Meeting of Shareholders shall appoint an independent auditing firm or approve a list of independent auditing firms and authorize the Board of Directors to select one of such firms to audit the Company's financial statements for the following fiscal year based on terms and conditions agreed with the Board of Directors.

2. The audit report shall be attached to the Company's annual financial statements.

3. Independent auditors performing the audit of the Company's financial statements shall have the right to attend meetings of the General Meeting of Shareholders, to receive notices and other information relating to such meetings, and to express their opinions at the meeting on matters relating to the audit of the Company's financial statements.



## **XVII. COMPANY SEAL**

### **Article 52. Company Seal**

1. The seal includes a seal made by a seal-engraving service provider or a seal in the form of a digital signature in accordance with the laws on electronic transactions.
2. The Board of Directors shall decide on the type, quantity, form, and content of the seals of the Company, its branches, and representative offices (if any).
3. The Board of Directors and the General Director shall use and manage the seal in accordance with applicable laws.

## **XVIII. DISSOLUTION OF THE COMPANY**

### **Article 53. Dissolution of the Company**

1. The Company may be dissolved in the following cases:
  - a. Pursuant to a resolution or decision of the General Meeting of Shareholders;
  - b. Upon revocation of the Enterprise Registration Certificate, except where otherwise provided by the Law on Tax Administration;
  - c. Other cases as prescribed by law.
2. The dissolution of the Company shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. Such decision must be notified to or approved by competent authorities (where required) in accordance with applicable regulations.

### **Article 54. Liquidation**

1. Upon issuance of a decision on dissolution of the Company, the Board of Directors shall establish a Liquidation Committee comprising three (03) members, of whom two (02) members shall be appointed by the General Meeting of Shareholders and one (01) member shall be appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All expenses relating to the liquidation shall be given priority for payment before other debts of the Company.
2. The Liquidation Committee shall be responsible for reporting to the Business Registration Authority on the date of its establishment and commencement of operation. From such time, the Liquidation Committee shall

represent the Company in all matters relating to the liquidation process before courts and administrative authorities.

3. Proceeds from the liquidation shall be distributed in the following order:

- a. Liquidation expenses;
- b. Outstanding salaries, severance allowances, social insurance, and other benefits of employees in accordance with collective labor agreements and signed labor contracts;
- c. Tax liabilities;
- d. Other debts of the Company;
- e. The remaining balance after payment of all obligations set out in items (a) through (d) above shall be distributed to shareholders. Preference shares shall be given priority in payment.

## **XIX. INTERNAL DISPUTE RESOLUTION**

### **Article 55. Internal Dispute Resolution**

1. In the event of disputes or complaints arising in connection with the Company's operations, or the rights and obligations of shareholders under the Law on Enterprises, the Company's Charter, other applicable laws, or agreements between:

- a. Shareholders and the Company;
- b. Shareholders and the Board of Directors, the Board of Supervisors, the General Director, or other executive officers;

The relevant parties shall endeavor to resolve such disputes through negotiation and mediation. Except for disputes involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the resolution process and request each party to present relevant information within fifteen (15) working days from the date the dispute arises. In the case of disputes involving the Board of Directors or the Chairman of the Board of Directors, any party may request the appointment of an independent expert to act as a mediator in the dispute resolution process.

2. If no settlement is reached within six (06) weeks from the commencement of the mediation process, or if the mediator's decision is not accepted by the parties, any party may refer the dispute to arbitration or a court of competent jurisdiction.

3. The parties shall bear their own costs related to negotiation and mediation procedures. The payment of court costs shall be carried out in accordance with the judgment of the court.

## **XX. AMENDMENT AND SUPPLEMENT OF THE CHARTER**



## **Article 56. Company Charter**

1. Any amendment or supplementation to this Charter must be considered and decided by the General Meeting of Shareholders.

2. In the event that applicable laws contain provisions relating to the Company's operations that are not yet provided for in this Charter, or where new legal provisions differ from those set out in this Charter, such legal provisions shall prevail and govern the Company's operations.

## **XXI. EFFECTIVE DATE**

### **Article 57. Effective Date**

1. This Charter, comprising twenty-one (21) chapters and fifty-seven (57) articles, was unanimously adopted by the General Meeting of Shareholders of Song Da 5 Joint Stock Company on April 22, 2026 at the 2026 Annual General Meeting of Shareholders, and its full content is hereby approved and comes into effect as of such date.

2. This Charter is made in ten (10) originals of equal legal validity and shall be kept at the Company's head office.

3. This Charter constitutes the sole and official charter of the Company.

4. Copies or extracts of this Charter shall be valid only if they bear the signature of the Chairman of the Board of Directors or at least one-half (1/2) of the total members of the Board of Directors.

**Full name and signature of the legal representative.**

**GENERAL DIRECTOR**



**Nguyen Ngoc Dong**