

No: *22*/2026/NQ-HĐQT

*Hanoi, April 03, 2026*

**RESOLUTION**

*(Approval of the supplementary documents for the 2026 Annual General Meeting of Shareholders)*

**BOARD OF DIRECTORS OF SONG DA 11 JOINT STOCK COMPANY**

- *Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and its implementing guidelines;*
- *Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019;*
- *Based on the Charter of Organization and Operation of Song Da 11 Joint Stock Company;*
- *Based on Proposal No. 285/TTr-SĐ11-TCHC dated April 2, 2026, from the General Director of the Company, requesting approval for the addition of documents to the Annual General Meeting of Shareholders in 2026;*
- *Based on the results of the consultation with the Board of Directors members as stated in consultation form No. 17/2026/PXYK-HĐQT dated April 2, 2026.*



**RESOLUTION:**

**Article 1.** Approval of the addition of documents to the Annual General Meeting of Shareholders 2026 of Song Da 11 Joint Stock Company as follows:

- Report by the Independent Board Member: Detailed report attached.
- Proposal regarding changes to business lines and amendments to the charter in accordance with the changes to business lines as stipulated in Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister on the promulgation of the Vietnamese economic sector classification system: Detailed draft submission attached.

**Article 2.** The Board of Directors has assigned Mr. Le Anh Trinh - General Director of the Company - to direct the functional departments to complete the tasks. Prepare meeting documents and carry out preparatory work for organizing the 2026 Annual General Meeting of Shareholders in accordance with current laws and the Company's Articles of Association.

**Article 3.** This Resolution takes effect from the date of signing. Members of the Board of Directors, the General Management Board, the Chief Accountant, Heads of functional

departments/divisions, and Heads of relevant units are responsible for implementing this Resolution./.

***Recipient:***

- As per Article 3;
- BOS;
- Information Disclosure
- Save the Board of Directors



ON THE BEHALF THE BOARD OF  
DIRECTORS  
CHAIRMAN



Nguyễn Quang Luan



No: 288/2026/TTr-HĐQT

Hanoi, April 03, 2026

**REPORT***Regarding the change of business lines and amendment of the Company's Articles of Association.***To: General Shareholders' Meeting of Song Da 11 Joint Stock Company****Base:**

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and guiding documents for its implementation;

- Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister on the promulgation of the Vietnamese economic sector classification system.

- Charter of organization and operation of Song Da 11 Joint Stock Company;

To ensure that the Company's registered business activities conform to the Vietnamese economic classification system, the Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 of Song Da 11 Joint Stock Company for approval:

**1. Changes to the company's business activities:****1.1 Add the following business lines/activities:**

No.	The name of the business sector/profession has been added.	Industry code	Main business sector/activities
1	Electricity generation from non-renewable energy sources	3511	
2	Electricity generation from renewable energy sources	3512	
3	Electricity transmission and distribution Details: Managing the operation and distribution of electricity for projects; managing the operation of small and medium-sized hydropower plants; managing the operation and sale of electricity; producing and trading commercial electricity. (excluding transmission and distribution of the national power grid)	3513 Articles 4 and 5 of Decree 61/2025/ND-CP dated March 4, 2025	
	Wholesale of other building materials and installation equipment. Details: - Wholesale of bamboo, rattan, timber and processed wood, cement, building bricks, roof tiles, stone, sand, gravel, building	4673	

	<p>glass, paint, varnish, floor tiles, sanitary ware, hardware;</p> <p>- Supply, sale, and installation of fire fighting equipment and other fire fighting systems.</p> <p>- Water pumps of all types</p>		
4	<p>Wholesale of metals and metal ores</p> <p>Details: Business specializing in steel columns, shaped columns, single columns, centrifugal columns.</p> <p>(excluding the trading of gold bars)</p>	4672	
5	<p>Wholesale of solid, liquid, and gaseous fuels and related products.</p> <p>Detail:</p> <p>- Wholesale of coal, lignite, peat, charcoal, coke, coal-based products, and other solid fuels;</p> <p>- Wholesale of crude oil</p> <p>- Wholesale of gasoline, diesel fuel, fuel oil, lubricants, grease, natural gas and related products;</p> <p>- Wholesale of fuel additives;</p>	4671	
	<p>Retail sale of motor fuel</p> <p>Details: Retail sale of gasoline and diesel fuel.</p> <p>(excluding auction activities)</p>	4730	
6	<p>Retail sale of hardware, paints, glass, and other building materials and installation equipment.</p> <p>Details: Retail sale of cement, bricks, tiles, stone, sand, gravel, steel, and other building materials.</p> <p>(Excluding auction activities)</p>	4752	
7	<p>Other specialized wholesale trade not classified elsewhere</p> <p>Details: Buying scrap metal and non-metal waste, wholesale fly ash (excluding types prohibited by the state).</p>	4679	
8	<p>Other mining not classified elsewhere</p> <p>Details: Excavation of land for leveling and construction materials;</p>	0899	

9	Rental of machinery, equipment and other tangible goods without operators. Detail: Rental of construction machinery and equipment without operators.	7730	
10	Other specialized construction activities Detail: - Construction of foundations, including pile driving, - Work related to damp-proofing and waterproofing, - Protecting buildings from dampness, - Pumping water from the foundation pit of the construction site...	4390	

#### 1.2. Abandoning the business sector/profession.

No.	The business sector/profession name has been removed from the registered list.	Industry code	Note
1.	Wholesale of other building materials and installation equipment. Details: Supply, sale, and installation of fire fighting equipment and other fire fighting systems.	4663	
2.	Beer production and malt fermentation. Details: Production and trading of beer (draft beer, bottled beer, and canned beer); For conditional business activities, the enterprise may only operate when all conditions are met.	1103	
3.	Electricity transmission and distribution Managing the operation and distribution of electricity and water for projects; managing the operation of small and medium-sized hydropower plants, water treatment plants for industrial and urban areas; managing the operation and sale of electricity; producing and trading commercial electricity.	3512	
4.	Electricity production	3511	
5.	Management consulting activities Details: Business management consulting, Human resource management consulting (excluding legal,	7020	

	financial, securities, and insurance consulting services)		
6.	Wholesale of metals and metal ores Details: Business specializing in steel columns, shaped columns, single columns, centrifugal columns.	4662	
7.	Trading in solid, liquid, and gaseous fuels and related products. Detail: - Wholesale trade of coal and other solid materials; - Wholesale of crude oil; - Wholesale of petroleum and related products; - Wholesale of gas and related products.	4661	

2. Through the amendment of Article 3 of the Articles of Association regarding the Company's business scope to align with the changes in business registration content mentioned above.

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

**Recipient:**

- As above.
- Member of BOS
- Save: Office, BOS

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



**Nguyễn Quang Luan**

No: 01/2026/BC-TVHĐQTĐL

*Hanoi, April 02, 2026*

**REPORT BY INDEPENDENT BOARD MEMBER**  
**AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To: General Shareholders' Meeting of Song Da 11 Joint Stock Company**

**I. BASE:**

- The 2020 Enterprise Law and its implementing regulations;
- Charter of organization and operation of Song Da 11 Joint Stock Company;
- Rules of operation for the Board of Directors;
- Results of business operations in 2025 and plans for 2026;
- Reports from the Board of Directors, the General Management Board, and the Supervisory Board;
- The relevant documents and records are used for administrative and supervisory purposes.

**II. ROLE AND OPERATING PRINCIPLES**

As an independent member of the Board of Directors, I perform the function of objectively, honestly, and independently monitoring and evaluating the activities of the Board of Directors, the Executive Board, and stakeholders in order to:

- Protecting the legitimate rights and interests of shareholders, especially minority shareholders;
- Ensuring transparency and fairness in corporate governance;
- Control conflicts of interest;
- Enhancing the company's governance efficiency and sustainable development.

**III. EVALUATION OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025**

***1. Regarding organization and management***

- The Board of Directors held all meetings in full and in accordance with regulations;
- Decisions are made based on democratic and transparent discussions;
- The members of the Board of Directors participate actively and responsibly, ensuring the common interests of the Company.

## ***2. Regarding strategic direction and management***

- The Board of Directors has closely followed the development direction in the fields of power line construction and installation, industrial park infrastructure, investment and management of energy projects, and the Company's main business areas;
- There is a proactive approach to restructuring the investment portfolio and controlling financial risks;
- Focus on efficient use of capital and optimization of resources.

## ***3. Regarding compliance with laws and regulations***

- The company generally complies with legal regulations regarding corporate governance;
- Related transactions are reviewed and controlled in accordance with regulations;
- Information disclosure has been carried out relatively fully and promptly.

# **IV. EVALUATION OF THE MANAGEMENT BOARD'S PERFORMANCE**

## ***1. Results of production and business operations***

- The management board has made efforts to implement projects, ensuring progress and quality;
- There is flexibility in management in the face of market fluctuations;
- Gradually improve operational efficiency and cash flow.

## ***2. Risk management***

- Emphasis has been placed on controlling costs, accounts receivable, and cash flow;
- However, further strengthening of internal control systems and project risk management is still necessary.

## ***3. Transparency and accountability***

- The management board provides sufficient information to support the monitoring process;
- The quality of management reporting needs to be further improved, especially financial analysis and investment performance reports.

# **V. ASSESSMENT OF TRANSACTIONS WITH RELATED PARTIES**

- Basic transactions are conducted according to market principles;
- With the approval of the Board of Directors in accordance with their authority;
- However, greater transparency is needed in the disclosure and accountability of large-value transactions.

# **VI. OBSERVATIONS AND RECOMMENDATIONS**



### ***1. General assessment***

- The company is gradually stabilizing its operations and clearly defining its sustainable development direction, especially in core areas such as electrical construction, industrial park infrastructure, investment, management of energy projects, and development of the equipment and materials business segment.
- The management structure continues to be improved towards greater professionalism, gradually approaching modern corporate governance practices;
- Project implementation capacity and adaptability to market fluctuations have shown significant improvement, as evidenced by the maintenance of production and business operations and the control of progress on key projects;
- However, from an independent and cautious perspective, I believe the company is still facing several structural challenges, specifically:
  - ✓ Pressure on cash flow and financial balance in the context of large investments and long payback cycles;
  - ✓ The risk management system is not yet fully complete;
  - ✓ The quality of management reporting and financial analysis needs to be improved to better support strategic decision-making;

### **2. Recommendations: To improve operational efficiency in the future, I propose:**

In the context of a continuously volatile market, I believe the current period is a critical time for the Company to shift from "growth driven by opportunity" to "controlled and selective growth," with the following focus:

**(i) Regarding governance:** Improve and enhance the quality of governance in accordance with the standards of governance for public companies; Strengthen the role of committees under the Board of Directors (if any); At the same time, the organizational structure and personnel must be consolidated and streamlined for greater efficiency, ensuring continuity and stability. This process aims to maximize employee potential while minimizing unnecessary disruptions, thereby enhancing the overall operational performance of the Company

**(ii) Regarding finances:** Strictly control cash flow and liabilities, optimize the efficient use of capital; evaluate the effectiveness of each project, avoid spreading resources too thinly, and strengthen the long-term financial foundation. At the same time, a comprehensive review and restructuring of credit focal points shall be conducted toward a leaner model. The Company will focus on cooperating with prestigious Big 4 banks to bolster stability, ensure transparency, and mitigate financial risks.

**(iii) Regarding investment:** Prioritize projects with high efficiency and clear legal status; strengthen due diligence before making investment decisions.

**(iv) Regarding risk control:** Establish a comprehensive risk management system; periodically review key risks in business operations.

## **VII. CONCLUSION**

As an independent member of the Board of Directors, I am committed to continuing to perform my duties objectively, honestly, and responsibly, contributing to improving governance quality, protecting shareholder rights, and supporting the sustainable development of Song Da 11 Joint Stock Company.

Submitted to the General Meeting of Shareholders for consideration.

Thank you very much!

***Recipient:***

- Shareholders' Meeting 2026;
- BOD, General Management Board of the Company;
- Members of the Supervisory Board;
- Saved: Office.

**MEMBER OF THE BOARD OF DIRECTORS**

A handwritten signature in blue ink, appearing to read 'I. Oeup', is positioned above a long, thin, slightly curved blue line that spans across the page.

**Dao Viet Hung**