

SONG DA 10 JOINT STOCK COMPANY



DOCUMENTS 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Ha Noi, 2026



SONG DA 10 JOINT STOCK COMPANY

2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

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**SONG DA 10 JOINT STOCK
CÔNG TY CỔ PHẦN
SÔNG ĐÀ 10**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

PROGRAM 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. Time (expected): 8:00 a.m., Thursday, June 4, 2026.
2. Location: 11th floor, area B, Song Da Corporation building, Pham Hung street, My Dinh 1 ward, Nam Tu Liem district, Hanoi city.
3. Meeting Program

| Order | Contents | Time | Implementation |
|-------|--|----------------|--|
| I | Checking the implementation of the registration of the right to attend the Congress. | 8h00 -:- 8h30' | Organizing Committee |
| II | 1. State the reason. 2. Invite the Presidium, which are the current members of the Board of Directors, to preside over the Congress. | 8h30' | |
| III | Contents presented to the Congress | | |
| 1 | Approve the content and agenda of the Congress. | 8h30' - 8h35' | Presidium |
| 2 | Through the Rules of Procedure and the Rules of Election. | 8h35' - 8h55' | |
| 3 | Appoint the Secretariat; the Board of Shareholders' Qualifications; elect the Vote Counting Board. | 8h55' - 9h00' | |
| 4 | Shareholder Qualifications Assessment Report. | 9h00' - 9h05' | Shareholder Qualification Review Board |
| 5 | Present and explain the submissions and reports: | 9h05' - 10h00' | Presidium |
| 5.1 | 2026 Business Plan; | | Mr. Phuong |
| 5.2 | Audited 2025 Financial Report; | | Mr. T. Anh |
| 5.3 | Board of Directors' Report; - Report on the Board of Directors' activities in 2025, and the direction and tasks for 2026. - Report on the activities of the Board of Directors for the term 2021-2026 and the direction for the term 2026-2031 | | Mr. Linh |
| 5.4 | Board of Supervisors' Report; | | Board of Supervisors |
| 5.5 | Expected 2025 Profit Distribution; | | Mr. Phuong |
| 5.6 | Board of Directors' and Supervisory Board's Remuneration; | | Mr. T. Anh |
| 5.7 | Selecting an auditor for 2026. | | Board of Supervisors |
| 5.8 | Report on the approval of draft construction contracts between Song Da 10 Company and | | Mr. Phuong |



| Order | Contents | Time | Implementation |
|-------|---|-----------------|-------------------------|
| | related parties, subject to the approval authority of the General Meeting of Shareholders. | | |
| 5.9 | Proposal for amending and supplementing the company's business lines and charter. | | Mr. T.Anh |
| 5.10 | Proposal regarding the election of members of the Board of Directors and the Supervisory Board for the term 2026-2031 | | Mr. Linh |
| 6 | The congress discussed, voted and voted on the issues raised. | 10h00' - 10h30' | Presidium |
| 7 | Break. | 10h30' - 11h00' | Presidium |
| 8 | Approval of the vote counting results. | 11h00' - 11h15' | Board of Vote Counting |
| 9 | Approval of the meeting minutes and draft Resolution of the Congress. | 11h15' - 11h30' | Presidium and Secretary |
| IV | Closing the Meeting. | 11h 30ph | Presidium |



REGULATIONS
ORGANIZATION - ACTIVITIES OF THE 2026 ANNUAL GENERAL
MEETING OF SHAREHOLDERS

Based on:

Based on the Law on Enterprises, the Law on Securities;
Based on the Charter of the organization and operation of Song Da 10 JSC;
Based on the Internal Regulations on corporate governance of Song Da 10 JSC;
Based on the Notice of invitation to the 2026 Annual General Meeting of Shareholders of the Board of Directors of Song Da 10 Joint Stock Company.

The 2026 Annual General Meeting of Shareholders of Song Da 10 Joint Stock Company is organized and implemented according to the following contents.

CHAPTER I: GENERAL PROVISIONS

Article 1: Scope of application

1.1 These regulations apply to the organization of the 2026 Annual General Meeting of Shareholders (hereinafter referred to as the "General Meeting") of Song Da 10 JSC.

1.2 These regulations specifically stipulate the rights and obligations of shareholders and parties attending the General Meeting, conditions and procedures for conducting the General Meeting.

Article 2: Subjects of application

Shareholders, persons authorized by shareholders to attend the General Meeting and parties participating in the General Meeting are responsible for complying with the provisions of these regulations.

**CHAPTER II: RIGHTS AND OBLIGATIONS OF SHAREHOLDERS,
AUTHORITIES AND PARTIES ATTENDING THE GENERAL MEETING**

Article 3: Rights and obligations of shareholders or authorized persons

3.1. Conditions for attending the General Meeting

Being a shareholder or an authorized representative of a shareholder whose name is on the list of shareholders of the Company issued by the Securities Depository Center on the closing date of the List of Shareholders attending the General Meeting.

3.2. Rights of shareholders when attending the General Meeting

- a. To attend or authorize to attend the General Meeting in writing according to the form.
- b. To discuss and vote on all matters within the authority of the General Meeting of Shareholders according to the provisions of the Enterprise Law, the Company Charter and relevant current legal provisions;
- c. The Organizing Committee shall notify the content, agenda of the General Meeting and accompanying documents;
- d. Each shareholder or authorized person attending the General Meeting shall receive a Voting Card, Voting Form, Ballot and other documents after registering to attend the General Meeting with the Shareholders' Qualification Examination Board;
- e. Shareholders and authorized persons who arrive late to the General Meeting before the end of the General Meeting have the right to register and participate in voting at the

General Meeting immediately after registering for issues not yet voted on, but the Chairman is not responsible for stopping the General Meeting for them to register and the validity of the voting session that has been conducted will not be affected.

3.3. Obligations of shareholders when attending the General Meeting

a. Shareholders or authorized persons must bring the following documents when attending the General Meeting:

- For individual shareholders: Meeting invitation, ID card/CCCD/Passport (original) with valid term, Authorization letter (according to form) if they are authorized;

- For institutional shareholders: Meeting invitation, Copy of Business Registration Certificate (validly certified), ID card/CCCD/Passport (original) of the legal representative.

In case the legal representative authorizes another person to attend the General Meeting, the authorized person must bring: ID card/CCCD/Passport (original) with valid term of use of the authorized person; Copy of Business Registration Certificate (validly certified); Authorization letter (according to form).

b. During the General Meeting, shareholders must comply with the instructions of the Presidium, behave in a civilized and polite manner, not cause disorder, not smoke in the General Meeting room; do not use mobile phones during the General Meeting. Mobile phones must be turned off or not set to ring;

c. Do not record, videotape and transmit information about the meeting content to the outside before the official conclusion of the General Meeting;

d. Speak and vote in accordance with the instructions of the Organizing Committee of the Congress and respect the direction of the Congress by the Presidium;

e. Strictly comply with this Regulation, respect the results of the work at the Congress.

Article 4: Rights and obligations of the Shareholders' Qualification Examination Committee

The Shareholders' Qualification Examination Committee of the Congress consists of 02 people established by the Board of Directors, with the following functions and tasks:

4.1 Check the qualifications of shareholders or authorized representatives attending the meeting;

4.2 Issue to shareholders or authorized representatives attending the meeting: Voting card, Ballot, Election ballot and other relevant meeting documents;

4.3 Report to the Congress on the results of checking the qualifications of shareholders or authorized representatives attending the Congress before the Congress officially takes place.

Article 5: Rights and obligations of the Presidium and the Secretary/Secretariat of the General Meeting

5.1 Presidium

a. The Presidium consists of 05 members who are members of the current Board of Directors. The Chairman of the Board of Directors is the Chairman of the Presidium and the person who chairs the General Meeting of Shareholders (Chair), with the following functions and duties:

- Directing the activities of the General Meeting according to the program approved by the General Meeting. Carrying out necessary tasks for the General Meeting of Shareholders to take place in an orderly manner;

- Guiding shareholders and the General Meeting to discuss the contents of the program;
 - Submitting drafts and conclusions on necessary issues for the General Meeting to vote;
 - Responding to issues requested by the General Meeting;
 - Resolving issues arising during the General Meeting.
- b. The decision of the Presidium on issues of order, procedures or events arising outside the program of the General Meeting shall be of the highest judgment.
- c. The Chairman has the right to request the competent authority to maintain order in the meeting; expel those who do not comply with the Chairman's authority, intentionally disrupt order, or prevent the normal progress of the meeting from the General Meeting of Shareholders.
- d. The Chairman has the right to postpone the General Meeting to another time or change the meeting location if he/she finds that:
- There are attendees who obstruct or disrupt order, causing a risk of making the meeting not be conducted fairly and legally.
 - The meeting location does not have enough convenient seats for all attendees.
- The maximum postponement time is no more than 03 days from the date the meeting is scheduled to open.
- e. The Presidium works on the principle of collective action and makes decisions by majority vote.

5.2 Secretary/Secretariat of the General Meeting

- The Secretary/Secretariat of the General Meeting consists of 02 people appointed by the General Meeting Chairman, responsible to the Presidium, the General Meeting of Shareholders for their duties and under the direction of the Presidium.
- The Secretary/Secretariat of the General Meeting has the following duties:
 - + Fully and honestly record the entire content of the General Meeting and the issues approved by the shareholders/shareholder representatives or noted at the General Meeting.
 - + Draft the General Meeting Resolution and the Resolutions on the issues approved at the General Meeting (if any).
 - + Other duties as assigned by the Presidium.

Article 6: Rights and Obligations of the Election and Vote Counting Committee

6.1 The Election and Vote Counting Committee of the General Meeting consists of 3 members nominated by the Chairman/Presidium and approved by a vote of the General Meeting.

- 6.2 The Election and Vote Counting Committee has the following duties:
- To guide the election and voting procedures;
 - To supervise the election and voting of shareholders and authorized representatives of shareholders attending the General Meeting;
 - To conduct vote counting and prepare the Vote Counting Report;

6.3 The Head of the Election and Vote Counting Committee reports to the Congress on the results of the vote counting and the election results.

6.4 The Vote Counting Committee is responsible for the accuracy and integrity of the announced vote counting results.

CHAPTER III: CONDUCTING THE GENERAL MEETING

Article 7: Conditions for holding the General Meeting

The General Meeting is held when the number of shareholders/authorized representatives of shareholders attending the meeting represents more than 50% of the total number of votes according to the Company's List of Shareholders established on the closing date of the List of Shareholders attending the General Meeting.

Article 8: Discussion at the General Meeting

8.1 Principles:

- Shareholders who have opinions that need to be discussed, clarified, and registered on the Questionnaire are transferred to the General Meeting Secretariat for transfer to the Presidium; - Discussions shall only be conducted within the prescribed time and within the scope of the issues presented in the Agenda of the General Meeting.

8.2 Responding to shareholders' questions

The Presidium or a member designated by the Presidium shall respond to shareholders' questions.

Article 9: Voting Procedures, Elections, and Decision-Making at the General Meeting

Each shareholder is issued a Voting Card, a Voting Slip, and a Ballot printed and stamped by the Company.

Regarding the election of members of the Board of Directors and Supervisory Board for the 2026-2031 term: This shall be carried out in accordance with the "Regulations on Nomination, Candidacy, and Election of Members of the Board of Directors and Supervisory Board for the 2026-2031 Term at the 2026 Annual General Meeting of Shareholders".

Voting at the General Meeting shall be conducted in the following forms:

9.1 Direct Voting by Voting Card

- Direct voting by Voting Card shall be applied to the following issues:
 - + Approval of the personnel of the Vote Counting Committee;
 - + Approval of the General Meeting Program, Regulations on Organization and Operation of the General Meeting, Minutes/Resolutions of the General Meeting;
 - + Other issues as decided by the Presidium (if any).
- During the voting process, under the direction of the Chairperson, shareholders who vote in favor, against, or abstain will raise their voting cards in turn.
- After each vote, a member of the vote counting committee will mark the shareholder's code and the corresponding number of votes cast by each shareholder, recording the number of votes in favor, against, or abstaining, in order to announce the vote count results to the General Meeting.

9.2 Voting by ballot

a. Voting ballots are used to collect votes on the following contents:

- 2026 production and business plan;

- Audited financial statements for 2025;
- Report of the Board of Directors;
- Report of the Supervisory Board;
- Expected profit distribution for 2025;
- Finalization of remuneration for the Board of Directors and Supervisory Board in 2025 and remuneration plan for 2026;
- Selection of the auditing unit for 2026;
- Report on the approval of draft construction contracts between Song Da 10 Company and related parties, subject to the approval authority of the General Meeting of Shareholders.

- Amending and supplementing the company's business lines and charter.
- Electing members of the Board of Directors and the Supervisory Board for the term 2026-2031;

b. Voting method:

The voting contents recorded in the Voting Form will be voted by shareholders/authorized representatives of shareholders by selecting the option of approving, disapproving or having no opinion on each content to be approved (marking (X) or (V) on the voting content)

c. Voting method:

- Voting begins when the Chairman of the meeting or the Head of the Vote Counting Committee gives the signal and ends when the last shareholder puts his/her vote in the ballot box or 30 minutes after the start of voting, whichever comes first. After the end of voting, the ballot box will be sealed and shareholders who do not participate in voting will be considered as having no opinion.

- In case a shareholder, during the voting process, writes a mistake on the Voting Form, provided that it has not been put in the ballot box and the voting period has not expired, he/she has the right to directly meet the Head of the Vote Counting Committee to request a replacement of the Voting Form to ensure the shareholder's rights.

d. Method of counting votes:

- The counting of votes is carried out immediately after the end of voting.
- Method of counting votes:
 - + The counting committee works in a separate room/area.
 - + The counting committee uses electronic technical means in counting votes.
 - + Check the validity of the voting ballots.
 - + Check each voting ballot in turn and record the counting results.
 - + Calculate and remove the number of shares of related shareholders who are not entitled to vote (if any in each content to be voted).
 - + Seal all voting ballots and hand them over to the Chairman.
- Invalid voting ballots:
 - + Ballots that do not follow the form issued by the Organizing Committee or do not have the Company's seal;
 - + Ballots that are torn, erased, or modified;

- + Ballots with additional information or symbols;
- + If the ballot contains many different opinions for the same voting content, the voting part for that content is invalid.
- + The ballot contains all invalid voting contents;
- + The voting for each content to be approved in the Voting Ballot is independent of each other, the validity of the voting part of this content does not affect the validity of other voting contents.
- After counting the votes, the Ballot Counting Committee must prepare the Ballot Counting Minutes. The Ballot Counting Minutes must include:
 - + Time and place of the vote counting.
 - + Composition of the Ballot Counting Committee.
 - + Total number of shareholders with voting rights attending the meeting.
 - + Total number of shareholders with voting rights participating in the vote.
 - + Number and percentage of valid and invalid votes.
 - + Number and percentage of votes for each issue.
 - + Signatures of the members of the Ballot Counting Committee.

Article 10: Approval of the Resolution of the General Meeting

10.1 The following issues shall be approved when approved by the number of shareholders representing more than 50% of the total number of votes of all shareholders attending the meeting:

- 2026 production and business plan;
- Audited financial statements for 2025;
- Report of the Board of Directors;
- Report of the Supervisory Board;
- Expected profit distribution for 2025;
- Finalization of remuneration for the Board of Directors and Supervisory Board in 2025 and the plan and remuneration for 2026;
- Selection of an auditing unit for 2026;
- Report on the approval of draft construction contracts between Song Da 10 Company and related parties, subject to the approval authority of the General Meeting of Shareholders.
- Amending and supplementing the company's business lines and charter.
- Electing members of the Board of Directors and the Supervisory Board for the term 2026-2031;

10.2 How to object/request to cancel the decision of the General Meeting of Shareholders

Within 90 days from the date of announcement of the minutes of the General Meeting of Shareholders, shareholders or groups of shareholders owning 5% or more of the total number of common shares have the right to request the Court or Arbitration to review and cancel the resolution or part of the resolution of the General Meeting of Shareholders in the following cases:

- The order and procedures for convening meetings and issuing resolutions of the General Meeting of Shareholders are not implemented in accordance with the provisions of law and the Company's Charter, except in cases where the resolution or decisions of the General Meeting of Shareholders are approved by 100% of the total number of shares with voting rights.

- The content of the decision violates the law or the Company's Charter.

Article 11: Minutes of the General Meeting

11.1 The content of the General Meeting is recorded in the Minutes. The Chairman and Secretary are responsible for the accuracy and truthfulness of the Minutes of the General Meeting.

11.2 The minutes of the General Meeting must be announced before the General Meeting and approved by the General Meeting before the closing of the General Meeting;

11.3 The minutes of the General Meeting of Shareholders must be approved by the General Meeting and must be disclosed in accordance with regulations.

11.4 The minutes of the General Meeting are the basis for issuing Resolutions of the General Meeting.

Article 12: Resolutions of the General Meeting of Shareholders

Based on the results of the General Meeting, the Chairman issues Resolutions of the General Meeting of Shareholders on the issues approved by the General Meeting. Resolutions of the General Meeting must be approved by the General Meeting and must be disclosed in accordance with regulations.

Article 13: Document storage:

Resolutions, minutes and other documents of the General Meeting must be stored at the Company.

CHAPTER IV: IMPLEMENTATION PROVISIONS

Article 14: Effectiveness of the Regulations

This Regulation consists of 4 Chapters and 14 Articles, is read publicly before the General Meeting and takes effect immediately after being voted and approved by the General Meeting.

This Regulation may be amended at any time based on the proposal of the Chairman of the General Meeting and must be voted and approved by the General Meeting.

ON BEHALF OF GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN



TRAN TUAN LINH

REGULATIONS

NOMINATION, CANDIDATE AND ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD FOR THE TERM 2026-2031 AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

Legal Bases:

- Law on Enterprises No. 59/2020/QH14;
- Law on Securities 2019;
- Decree No. 155/2020/ND-CP dated 31 December 2020;
- Charter of Song Da 10 Joint Stock Company;
- The need to consolidate personnel of the Board of Directors and Supervisory Board.

The 2026 Annual General Meeting of Shareholders hereby issues the Regulation on nomination, self-nomination and election of members of the BOD and SB as follows:

Chapter I: GENERAL PROVISIONS

Article 1. Purpose, Scope and Subjects of Application

1. Purpose: This Regulation is used for the nomination, candidacy and election of members of the Board of Directors and Supervisory Board for the term 2026-2031 of Song Da 10 Joint Stock Company, ensuring compliance with the provisions of the Enterprise Law and current legal regulations.
2. Scope of Application: This Regulation governs activities related to the nomination, candidacy and election of members of the Board of Directors and Supervisory Board, including:
 - a) Regulations on the nomination and candidacy of members of the Board of Directors and Supervisory Board.
 - b) Regulations on the election of members of the Board of Directors and Supervisory Board.
3. Subjects of Application: Shareholders owning shares with voting rights and authorized representatives; candidates for the Board of Directors and Supervisory Board; the Vote Counting Committee and the General Meeting Organizing Committee.

Article 2. General Principles

1. Compliance with the law and the Company Charter.
2. Equality among shareholders.
3. Secret ballot.
4. Cumulative voting.
5. Each common share corresponds to 1 voting right.

Article 3. Rights and Obligations of Shareholders

1. Rights of Shareholders when attending the General Meeting:

Each shareholder or shareholder representative attending the General Meeting of Shareholders shall receive 2 ballots (1 ballot for a member of the Board of Directors, 1 ballot for a member of the Supervisory Board), with the ballot clearly stating the shareholder's full name, the number of shares held, and the number of ballots the shareholder is entitled to use to vote.

2. Obligations of Shareholders when attending the General Meeting:

- a) Comply with the conditions and procedures for election stipulated in this Regulation;
- b) Shareholders and shareholder representatives attending the General Meeting must complete the registration procedures with the General Meeting Organizing Committee;
- c) Shareholders and their representatives, upon receiving the ballot, must verify the number of shares recorded on the ballot. If there are any errors, they must immediately notify the Organizing Committee at the time of receiving the ballot;
- d) Strictly comply with the regulations on nomination, candidacy, and election at the General Meeting of Shareholders, and respect the voting results at the meeting.

Chapter II: STANDARDS AND CONDITIONS FOR CANDIDATES

Article 4. Standards for Board of Directors Members

Candidates for the Board of Directors must:

1. Have full legal capacity;
2. Not be subject to prohibitions on managing enterprises;
3. Have professional qualifications and experience in business administration or in the field, industry, or profession of the Company's business and are not necessarily shareholders of the Company;
4. A member of the company's Board of Directors may simultaneously be a member of the Board of Directors of other companies, but not more than 05 companies;
5. Meet the independence standard (if an independent member of the Board of Directors).

Article 5. Standards for Supervisory Board Members

Candidates for the Supervisory Board who are not necessarily shareholders or employees of the company must meet the following standards:

1. Not be subject to prohibitions on managing or operating enterprises according to Clause 2, Article 17 of the 2020 Enterprise Law;
2. Not a member of the Board of Directors, or an executive/manager of the Company;
3. Not a family member of the Board of Directors/Executive Board of the Company;
4. Trained in one of the following majors: finance, accounting, auditing, economics, law, business administration, or other majors relevant to the Company's business operations.
5. Not currently working in the Company's Accounting - Finance department.

Chapter III: REGULATIONS ON NOMINATION AND APPLICATION OF MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD

Article 6. Right to Nominate

Shareholders owning common shares have the right to nominate themselves to the Board of Directors or Supervisory Board if they meet the criteria.

Article 7. Right to Nominate

Shareholders or groups of shareholders continuously owning 5% or more of the total number of common shares have the right to nominate.

Number of nominated candidates:

Ownership percentage Number of nominated candidates

5% – under 10% : 1 candidate

10% – under 30% : 2 candidates

30% – under 40% : 3 candidates

40% – under 50% : 4 candidates

≥ 50% : All candidates

Article 8. Nomination and candidacy documents for election of Board of Directors and Supervisory Board members:

1. Nomination and candidacy application for positions on the Board of Directors and Supervisory Board (1 original copy) from shareholders or groups of shareholders of the Company. If it is a group of shareholders, a list of shareholders (original copy) must be attached to the Nomination and candidacy application, including the following information: representative of the group of shareholders; email and phone number of the group representative; detailed list of shareholders and number of shares owned; signature of each shareholder.
2. Candidate's personal resume (or equivalent document) (1 original copy) using form 2C-BNV/2008 issued with Decision No. 02/2002/QĐ-BNV dated October 6, 2008, of the Ministry of Interior.
3. Written commitment (template attached) regarding the truthfulness and accuracy of personal information and a commitment to perform duties honestly, carefully, and in the best interests of the company if elected as a member of the Board of Directors.
4. Other documents proving that the candidate meets all the conditions and standards as prescribed by law (1 original or certified copy).

Article 9. Selection of Candidates

Based on the nominations and candidacies submitted by shareholders/groups of shareholders for positions on the Board of Directors and Supervisory Board, the General Meeting Organizing Committee will compile a list of candidates who meet the requirements as stipulated to be included in the list of candidates for election to the Board of Directors and Supervisory Board, and this list will be approved at the General Meeting.

Article 10. Information on Submission of Documents

Nomination and candidacy documents should be submitted to Song Da 10 Joint Stock Company at least 3 working days before the scheduled date of the 2026 Annual General Meeting of Shareholders.

Chapter IV: ELECTION OF BOARD OF DIRECTORS AND SUPERVISORY BOARD MEMBERS

Article 11. Ballots and Ballot Recording

1. Ballots:

- a) Uniformly printed ballots are issued by the Organizing Committee, one ballot for the Board of Directors, one ballot for the Supervisory Board;
- b) The ballot clearly states the list of candidates arranged in alphabetical order; Name of shareholder/authorized representative; Total number of shares owned and corresponding ballot;
- c) Shareholders or authorized representatives will receive both ballots for Board of Directors members and ballots for Supervisory Board members according to their participation code (shareholders and authorized representatives) upon registration for the General Meeting.

2. Ballot Recording:

- a) Shareholders or authorized representatives must personally record the number of votes for each candidate in the corresponding blank space on the ballot. In case of valid authorization (with a power of attorney), the authorized person has full voting rights;
- b) In case of incorrect entry, the shareholder requests the Organizing Committee to exchange the ballot;
- c) Sign to confirm the voting process.

3. Cases of invalid ballots:

- a) Ballots not in accordance with the Company's prescribed form, lacking the Company's seal;
- b) Ballots with erasures, corrections, additions, or incorrect names, or names not included in the list of candidates approved by the General Meeting of Shareholders before voting;
- c) Ballots with a total number of voting rights exceeding the total number of voting rights held by that shareholder (including ownership and delegated rights);
- d) The shareholder or authorized representative does not sign to confirm the ballot.

Article 12. Election Method

- 1. The election of members of the Board of Directors and the Supervisory Board shall be conducted by secret ballot using the cumulative voting method.
- 2. The total number of votes of each shareholder corresponds to the total number of shares with voting rights multiplied by the number of Board of Directors members to be elected or the number of Supervisory Board members to be elected. Shareholders have the right to use or not use part or all of their total votes for one or more candidates.

Article 13. Election and Vote Counting Committee, Voting and Counting Principles

1. Election and Vote Counting Committee:

- a) The Election and Vote Counting Committee consists of 3 members nominated by the Chairman and approved by the General Meeting of Shareholders. Members of the Election and Vote Counting Committee may not be on the list of nominees and candidates for the Board of Directors and Supervisory Board;
- b) The Election and Vote Counting Committee is responsible for carrying out the necessary procedures for voting to elect members of the Board of Directors and Supervisory Board, including: preparing ballot boxes, disseminating the Election Regulations, the list of candidates for the Board of Directors and Supervisory Board, the voting procedure; guiding the filling of ballots; supervising the voting and conducting the vote counting, and announcing the election results before the General Meeting.

2. Voting and Vote Counting Principles:

- a) The Vote Counting Committee shall inspect the ballot boxes in the presence of the shareholders;
- b) Voting begins when the distribution of ballots is completed and ends when the last shareholder casts their vote into the ballot box;
- c) Vote counting must be conducted immediately after voting ends;
- d) The results of the vote count shall be documented and announced by the Head of the Election and Vote Counting Committee to the General Meeting.

Article 14. Principles for Determining the Election of Board of Directors and Supervisory Board Members

- 1. The five candidates with the highest number of votes are elected to the Board of Directors.
 - 2. The three candidates with the highest number of votes are elected to the Supervisory Board.
- In the event that two or more candidates have an equal number of votes for the last position of Board of Directors or Supervisory Board member, a re-election will be held among those candidates until a final winner is selected.

Article 15. Vote Counting Minutes

- 1. After counting the votes, the Election and Vote Counting Committee must prepare a vote counting report. The report must include: the total number of shareholders attending the meeting, the total number of shareholders participating in the voting, the percentage of voting rights of shareholders participating in the voting compared to the total voting rights of shareholders attending the meeting (according to the cumulative voting method), the number and percentage of valid votes, invalid votes, and blank votes; the number and percentage of voting rights for each candidate for the Board of Directors and Supervisory Board; and the list of elected members of the Board of Directors and Supervisory Board, arranged in descending order of the number of votes received.
- 2. The full text of the vote counting report must be published before the General Meeting.

Article 16. Other Provisions

1. Complaints regarding the election and vote counting will be resolved by the Chairman of the General Meeting and recorded in the minutes of the Shareholders' General Meeting.
2. These Regulations, consisting of 16 articles, take effect immediately after being approved by the Shareholders' General Meeting. Any issues arising that are not covered in these Regulations will be handled in accordance with the company's Articles of Association and applicable laws.



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



TRAN TUAN LINH



PROPOSAL
2026 Business Plan

To: General Meeting of Shareholders of Song Da 10 Joint Stock Company

Based on the Law on Enterprises;

Based on the Charter of the Company's organization and operation;

Based on the Company's resources and actual situation, the Board of Directors develops the 2026 business plan as follows

I. Main economic indicators

| Order | Indicators | Unit | Plan 2026 | |
|------------|--|---------------------------|------------------|----------------|
| | | | Total | Parent company |
| I | Total production and business value | 10⁶ VND | 1.055.408 | 822.500 |
| 1 | Construction value | 10 ⁶ VND | 997.672 | 822.500 |
| 2 | Electricity business value | 10 ⁶ VND | 57.736 | 0 |
| II | Financial plan | | | |
| 1 | Revenue | 10 ⁶ VND | 970.183 | 794.750 |
| 2 | Payment to the State | 10 ⁶ VND | 50.304 | 22.829 |
| 3 | Profit before tax | 10 ⁶ VND | 74.324 | 16.035 |
| 4 | Profit after tax | 10 ⁶ VND | 68.720 | 12.805 |
| 5 | Rate | 10 ⁶ VND | | |
| - | Marginal profit (revenue/profit) | % | 7,66% | 2,02% |
| III | Investment plan | 10⁶ VND | 31.180 | 31.180 |

II. Key tasks

1. Intensify marketing and bidding efforts to ensure sufficient work is secured according to the 2026 plan and carry-over work for subsequent years.

2. Develop specific measures and focus all resources to achieve the economic targets of the 2026 production and business plan.

3. Organize construction projects ensuring safety, timely completion, and quality according to signed contracts.

4. Ensure and improve the income of employees, as well as social insurance, health insurance, and other benefits for workers.

5. Fulfill all obligations to the state budget.

6. Regularly review regulations and rules to amend and supplement them promptly to suit the production and business situation and comply with current laws.

7. Direct Nam He Hydropower Joint Stock Company to operate the Nam He hydropower plant according to procedures and regulations, ensuring safety for equipment, personnel, and construction works. Optimize the operation of machinery and equipment, and find all solutions to increase electricity production, especially during peak hours, to achieve the highest possible output value and strive to complete the set plan.

8. Continue to strengthen and build a strong bidding team to participate in marketing and bidding for projects in the unit's area of expertise, ensuring double-digit



growth each year; closely coordinate with the parent company to participate in marketing and bidding for projects according to the parent company's marketing and bidding strategy.

9. Proactively research construction technologies for high-speed rail projects, nuclear power plants, etc., to prepare plans for vehicles, equipment, and personnel;

10. Focus on collecting capital and recovering debts at construction sites to reduce the value of unfinished work and outstanding debts.

11. Actively monitor and direct the settlement/payment process at completed construction projects such as: XKM3 hydropower plant, Tram Tau hydropower plant; Deo Ca tunnel, Namemoun hydropower plant, NamPhak hydropower plant, Son Trieu tunnel, EA Trang tunnel, Dak Mil hydropower plant...;

12. Focus on researching and seeking investment opportunities for projects. For investment in construction equipment to enhance capacity, projects must be prepared and implemented in accordance with state regulations, company charter, and the General Corporation.

13. Maximize savings in production and management costs based on: personnel staffing levels and organizational restructuring to ensure efficient production and business operations.

14. Invest in machinery and construction equipment according to approved projects.

15. Prevent the accumulation of overdue and bad debts. Maintain and develop relationships with credit institutions to ensure capital for the Company's production and business activities at the lowest cost.

III. Implementation

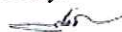
The above is the Company's 2026 business plan. During implementation, economic targets may need to be adjusted to suit the actual situation and the Company's growth objectives. We respectfully request that the General Meeting of Shareholders consider and approve:

1. The Company's 2026 business plan;
2. Authorize the Board of Directors to adjust the 2026 business plan to suit the actual situation.

Thank you!

Recipients:

- As above;
- To the Secretary.



ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



TRẦN TUẤN LINH



PROPOSAL

Regarding the Approval of the Audited Financial Statements for 2025

To: The General Meeting of Shareholders of Song Da 10 JSC

Based on the Enterprise Law;

Based on the Company's Charter of Organization and Operation;

The Board of Directors of Song Da 10 Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the consolidated financial statements for 2025 and the separate financial statements for 2025 of Song Da 10 Joint Stock Company, which have been audited by UHY Audit and Consulting Company Limited.

These financial statements have been fully disclosed in accordance with regulations and are also posted on the website of Song Da 10 Joint Stock Company: <http://www.songda10.com.vn>.

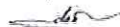
For your reference, the Board of Directors hereby encloses with this submission the abridged version of the financial statements for the fiscal year ending December 31, 2025, audited by UHY Audit and Consulting Co., Ltd., including:

- Independent audit report;
- Balance sheet;
- Income statement;
- Cash flow statement.

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

Recipients:

- As above;
- To the Secretary.



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



TRẦN TUẤN LINH

No: 633/2026/UHY-BCKT

INDEPENDENT AUDITORS' REPORT
*On the consolidated financial statements of Song Da 10 Joint Stock Company
For the financial year ended 31 December 2025*

To: Shareholders
Board of Management and Board of General Directors
Song Da 10 Joint Stock Company

We have audited the accompanying consolidated financial statements of Song Da 10 Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 30 March 2026 as set out on page 06 to 47, including the consolidated balance sheet as at 31 December 2025, the consolidated income statement and consolidated cash flow statement for the year then ended and the notes thereto.

Responsibilities of the Board of General Directors

The Board of General Directors of the Company is responsible for preparing and presenting the consolidated financial statements in a true and fair view in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the consolidated financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of General Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion of the Auditors

In our opinion, the accompanying consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Song Da 10 Joint Stock Company as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal requirements on the preparation and presentation of the consolidated financial statements.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Emphasis of matter

We draw the readers' attention to Note 35.2 to the accompanying consolidated financial statements, which states that the production and business costs of Xekaman 1 Hydropower Project amounted to VND 78,355,938,094 and the work-in-progress costs of Xekaman 3 Hydropower Project amounted to VND 12,207,337,000 (as at 1 January 2025: 78,355,938,094 VND and 12,207,337,000 VND, respectively). Furthermore, trade receivables from Xekaman 1 Hydropower Project and Xekaman 3 Hydropower Project were VND 34,432,496,961 and VND 181,298,300,671, respectively (as at 1 January 2025: VND 52,626,740,335 and VND 181,298,300,671). These receivables and work-in-progress costs have been outstanding for many years; the work-in-progress items are currently undergoing acceptance procedures by the relevant parties, and as of 2025, these outstanding matters are still awaiting resolution.

Our opinion is not modified in respect of this matter.



Nguyen Minh Long
Deputy General Director
Auditor's Practicing Certificate
No. 0666-2023-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 30 March 2026

A handwritten signature in black ink, appearing to read 'BN' or similar initials.

Bui Duc Nam
Auditor
Auditor's Practicing Certificate
No. 5142-2025-112-1

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

| ASSETS | Code | Note | 31/12/2025 | 01/01/2025 |
|---|------------|------|--------------------------|--------------------------|
| | | | VND | VND |
| CURRENT ASSETS | 100 | | 1,377,217,437,931 | 1,530,174,872,307 |
| Cash and cash equivalents | 110 | 4 | 300,696,390,198 | 176,541,358,555 |
| Cash | 111 | | 279,396,390,198 | 161,541,358,555 |
| Cash equivalents | 112 | | 21,300,000,000 | 15,000,000,000 |
| Short-term receivables | 130 | | 689,930,739,810 | 924,332,884,086 |
| Short-term trade receivables | 131 | 8 | 553,076,660,570 | 790,031,533,998 |
| Short-term advances to suppliers | 132 | 9 | 55,816,471,169 | 38,256,121,913 |
| Other short-term receivables | 136 | 10 | 131,419,433,418 | 133,018,712,751 |
| Provision for doubtful short-term receivables | 137 | 11 | (50,381,825,347) | (46,803,119,813) |
| Shortage of assets awaiting resolution | 139 | | - | 9,829,635,237 |
| Inventories | 140 | 12 | 337,411,698,118 | 363,972,987,514 |
| Inventories | 141 | | 337,411,698,118 | 363,972,987,514 |
| Other short-term assets | 150 | | 49,178,609,805 | 65,327,642,152 |
| Short-term prepaid expenses | 151 | 6 | 270,457,463 | 10,007,940,588 |
| Value-added tax deductible | 152 | | 48,805,940,671 | 55,094,565,551 |
| Taxes and other receivables from the State Budget | 153 | 17 | 102,211,671 | 225,136,013 |
| NON-CURRENT ASSETS | 200 | | 643,899,168,514 | 576,612,020,287 |
| Long-term receivables | 210 | | 120,025,873,956 | 4,650,631,946 |
| Long-term trade receivables | 211 | 8 | 93,684,641,956 | - |
| Other long-term receivables | 216 | 10 | 26,341,232,000 | 4,650,631,946 |
| Fixed assets | 220 | | 468,175,249,293 | 511,032,483,582 |
| Tangible fixed assets | 221 | 13 | 461,933,031,947 | 504,132,367,388 |
| - Cost | 222 | | 1,292,942,225,180 | 1,408,411,290,591 |
| - Accumulated depreciation | 223 | | (831,009,193,233) | (904,278,923,203) |
| Finance lease | 224 | 14 | 6,242,217,346 | 6,900,116,194 |
| - Cost | 225 | | 7,214,482,285 | 7,214,482,285 |
| - Accumulated depreciation | 226 | | (972,264,939) | (314,366,091) |
| Long-term assets in progress | 240 | 5 | 4,947,945,463 | 9,391,659,692 |
| Construction in progress | 242 | | 4,947,945,463 | 9,391,659,692 |
| Long-term financial investments | 250 | 7 | 16,808,718,894 | 15,739,033,894 |
| Investments in other entities | 253 | | 19,808,718,894 | 18,739,033,894 |
| Provision for long-term investments | 254 | | (3,000,000,000) | (3,000,000,000) |
| Other long-term assets | 260 | | 33,941,380,908 | 35,798,211,173 |
| Long-term prepaid expenses | 261 | 6 | 33,941,380,908 | 35,798,211,173 |
| TOTAL ASSETS | 270 | | 2,021,116,606,445 | 2,106,786,892,594 |

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 December 2025

| RESOURCES | Code | Note | 31/12/2025 VND | 01/01/2025 VND |
|---|------------|-----------|--------------------------|--------------------------|
| LIABILITIES | 300 | | 1,159,948,258,641 | 1,308,091,141,591 |
| Current liabilities | 310 | | 959,163,019,421 | 1,090,905,773,095 |
| Short-term trade payables | 311 | 15 | 187,139,206,341 | 228,847,894,140 |
| Short-term advances from customers | 312 | 16 | 421,252,628,238 | 248,624,163,457 |
| Taxes and other payables to the State Budget | 313 | 17 | 9,894,088,480 | 7,436,353,658 |
| Payables to employees | 314 | | 29,857,564,076 | 31,348,524,385 |
| Short-term accrued expenses | 315 | 19 | 20,590,089,050 | 127,234,824,151 |
| Short-term unearned revenue | 318 | | 274,696,478 | 265,090,909 |
| Other short-term payables | 319 | 20 | 106,955,665,134 | 114,406,272,718 |
| Short-term loan and finance lease obligations | 320 | 18 | 182,725,545,013 | 331,952,613,066 |
| Bonus and welfare fund | 322 | | 473,536,611 | 790,036,611 |
| Non-current liabilities | 330 | | 200,785,239,220 | 217,185,368,496 |
| Other long-term payables | 337 | 20 | 7,023,120,259 | 5,953,435,259 |
| Long-term loans and finance lease obligations | 338 | 18 | 180,482,118,961 | 197,951,933,237 |
| Deferred income tax | 341 | | 13,280,000,000 | 13,280,000,000 |
| OWNERS' EQUITY | 400 | | 861,168,347,804 | 798,695,751,003 |
| Owners' equity | 410 | 21 | 861,168,347,804 | 798,695,751,003 |
| Owners' equity | 411 | | 427,323,110,000 | 427,323,110,000 |
| - Ordinary shares with voting rights | 411a | | 427,323,110,000 | 427,323,110,000 |
| Share premium | 412 | | 50,066,521,921 | 50,066,521,921 |
| Other capital of owners | 414 | | 3,901,000,000 | 3,901,000,000 |
| Development investment funds | 418 | | 396,319,577,252 | 396,319,577,252 |
| Retained earnings | 421 | | 2,282,989,983 | (63,879,025,301) |
| - Undistributed earnings by the end of prior year | 421a | | (63,879,025,301) | (63,714,288,944) |
| - Undistributed earnings the current year | 421b | | 66,162,015,284 | (164,736,357) |
| Non-controlling interests | 429 | | (18,724,851,352) | (15,035,432,869) |
| TOTAL RESOURCES | 440 | | 2,021,116,606,445 | 2,106,786,892,594 |

Hanoi, 30 March 2026

Preparer

Chief Accountant

General Director



Le Thi Thanh Nhung



Nguyen Trung Kien



Nguyen Tuan Anh

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED INCOME STATEMENT
For the financial year ended 31 December 2025

| Items | Code | Note | Year 2025 VND | Year 2024 VND |
|--|------|------|------------------|-------------------|
| Revenue from sales of goods and rendering of services | 01 | 22 | 775,458,737,493 | 1,022,914,332,736 |
| Deductions | 02 | | - | 769,164,396 |
| Net revenue from sales of goods and rendering of services | 10 | | 775,458,737,493 | 1,022,145,168,340 |
| Cost of goods sold | 11 | 23 | 698,066,689,021 | 886,217,261,758 |
| Gross profit from sales of goods and rendering of services | 20 | | 77,392,048,472 | 135,927,906,582 |
| Financial income | 21 | 24 | 1,655,449,249 | 3,938,142,335 |
| Financial expenses | 22 | 25 | 37,392,908,987 | 50,606,007,426 |
| <i>In which: Interest expenses</i> | 23 | | 36,878,141,151 | 48,710,276,653 |
| Selling expenses | 25 | | - | - |
| General and administrative expenses | 26 | 26 | 60,677,439,452 | 89,933,272,576 |
| Operating profit | 30 | | (19,022,850,718) | (673,231,085) |
| Other income | 31 | 27 | 104,653,769,848 | 2,825,213,260 |
| Other expenses | 32 | 28 | 18,063,809,207 | 2,829,211,667 |
| Other profit | 40 | | 86,589,960,641 | (3,998,407) |
| Net profit before tax | 50 | | 67,567,109,923 | (677,229,492) |
| Current corporate income tax expenses | 51 | 30 | 5,094,513,122 | 3,549,011,537 |
| Deferred corporate income tax expenses | 52 | | - | - |
| Net profit after tax | 60 | | 62,472,596,801 | (4,226,241,029) |
| Profit after tax attributable to owners of parent | 61 | | 66,162,015,284 | (164,736,357) |
| Profit after tax attributable to non-controlling interests | 62 | | (3,689,418,483) | (4,061,504,672) |
| Basis earnings per share | 70 | 31 | 1,548 | (4) |
| Diluted earnings per share | 71 | 32 | 1,548 | (4) |

Hanoi, 30 March 2026

Preparer



Le Thi Thanh Nhung

Chief Accountant



Nguyen Trung Kien

General Director



Nguyen Tuan Anh

The accompanying notes are an integral part of these consolidated financial statements

CONSOLIDATED CASH FLOW STATEMENT
(Applying indirect method)
For the financial year ended 31 December 2025

| Items | Code | Note | Year 2025 VND | Year 2024 VND |
|---|-----------|------|------------------------|------------------------|
| Cash flows from operating activities | | | | |
| Profit/(loss) before tax | 01 | | 67,567,109,923 | (677,229,492) |
| Adjustments for: | | | | |
| Depreciation and amortization | 02 | | 43,197,863,724 | 45,465,191,995 |
| Provisions | 03 | | 3,578,705,534 | 36,354,446,702 |
| (Profits)/losses from investing activities | 05 | | (3,725,785,795) | (3,622,813,485) |
| Interest expenses | 06 | | (61,984,041,840) | 48,710,276,653 |
| Operating profit before changes in working capital | 08 | | 48,633,851,546 | 126,229,872,373 |
| Increase, decrease in receivables | 09 | | 84,717,050,235 | (15,032,861,589) |
| Increase, decrease in inventories | 10 | | 31,005,003,625 | 21,363,177,152 |
| Increase, decrease in payables (excluding interest payable, corporate income tax payable) | 11 | | 106,089,818,905 | (70,000,039,926) |
| Increase, decrease in prepaid expenses | 12 | | 11,594,313,390 | 1,095,758,146 |
| Interest paid | 14 | | (29,833,724,362) | (36,345,707,964) |
| Corporate income tax paid | 15 | | (3,648,640,369) | (7,417,974,284) |
| Other cash payments from operating activities | 17 | | (316,500,000) | (953,000,000) |
| Net cash flows from operating activities | 20 | | 248,241,172,970 | 18,939,223,908 |
| Cash flows from investing activities | | | | |
| Purchase and construction of fixed assets and other long-term assets | 21 | | (468,348,703) | (12,055,192,468) |
| Proceeds from disposals of fixed assets and other long-term assets | 22 | | 2,949,689,182 | 2,649,806,175 |
| Collection on borrowings and proceeds from sales of debt instruments of other entities | 24 | | - | 16,741,666,464 |
| Payments for investment in other entities | 25 | | (1,069,685,000) | (1,360,537,000) |
| Proceeds from capital investment in other entities | 26 | | - | 28,528,299,999 |
| Proceeds from interests, dividends and distributed profits | 27 | | 41,199,085,523 | 3,077,350,211 |
| Net cash flows from investing activities | 30 | | 42,610,741,002 | 37,581,393,381 |

CONSOLIDATED CASH FLOW STATEMENT (CONT'D)


(Applying indirect method)

For the financial year ended 31 December 2025

| Items | Code | Note | Year 2025 | Year 2024 |
|--|-----------|------|--------------------------|--------------------------|
| | | | VND | VND |
| <i>Cash flows from financing activities</i> | | | | |
| Proceed from borrowings | 33 | | 386,570,141,632 | 237,928,694,815 |
| Repayment of loan principal | 34 | | (551,730,079,693) | (344,493,111,050) |
| Repayment of finance lease principal | 35 | | (1,536,944,268) | (2,062,549,048) |
| Dividends and profits paid to owners | 36 | | - | (6,442,997,000) |
| <i>Net cash flows from financing activities</i> | <i>40</i> | | <i>(166,696,882,329)</i> | <i>(115,069,962,283)</i> |
| Net cash flows during the year | 50 | | 124,155,031,643 | (58,549,344,994) |
| Cash and cash equivalents at the beginning of the year | 60 | 4 | 176,541,358,555 | 235,090,703,549 |
| Cash and cash equivalents at the end of the year | 70 | 4 | 300,696,390,198 | 176,541,358,555 |

Hanoi, 30 March 2026

Preparer



Le Thi Thanh Nhung

Chief Accountant



Nguyen Trung Kien

General Director



Nguyen Tuan Anh

No: 632/2026/UHY-BCKT'

INDEPENDENT AUDITORS' REPORT
On the separate financial statements of Song Da 10 Joint Stock Company
For the financial year ended 31 December 2025

To: The Shareholders
Board of Management and Board of General Directors
Song Da 10 Joint Stock Company

We have audited the accompanying separate financial statements of Song Da 10 Joint Stock Company (hereinafter referred to as the "Company"), which were prepared on 30 March 2026 as set out on pages from 06 to 45, including the separate balance sheet as at 31 December 2025, the separate income statement, the separate cash flow statement for the year then ended and the separate Notes thereto.

Responsibilities of the Board of General Directors

The Board of General Directors of the Company is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the separate financial statements in Vietnam and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatements, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion of the Auditors

In our opinion, the accompanying separate financial statements give a true and fair view, in all material respects, of the financial position of Song Da 10 Joint Stock Company as at 31 December 2025, and of its results of operations and its cash flows for the financial year then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal requirements on the preparation and presentation of the separate financial statements.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Emphasis of matter

We draw attention to Note 33.2 to the separate financial statements, where trade receivables and work-in-progress relevant to the Xekaman 3 Hydropower Project amounted to VND 181,298,300,671 (as at 01 January 2025: VND 181,298,300,671) and VND 12,207,337,000 (as at 01 January 2025: VND 12,207,337,000), respectively. These represent receivables and work-in-progress that have been outstanding for many years; the work-in-progress items are currently undergoing acceptance procedures by the relevant parties, and as of 2025, these outstanding matters remain pending resolution.

Our opinion is not modified in respect of this matter.



Nguyễn Minh Long
Deputy General Director
Auditor's Practicing Certificate
No.: 0666-2023-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 30 March 2026

Bui Duc Nam
Auditor
Auditor's Practicing Certificate
No. 5142-2025-112-1

SEPARATE BALANCE SHEET
As at 31 December 2025

| ASSETS | Code | Note | 31/12/2025 | 01/01/2025 |
|---|------------|------|--------------------------|--------------------------|
| | | | VND | VND |
| CURRENT ASSETS | 100 | | 1,323,579,048,064 | 1,399,707,156,618 |
| Cash and cash equivalents | 110 | 4 | 275,745,496,142 | 156,890,443,268 |
| Cash | 111 | | 254,445,496,142 | 146,890,443,268 |
| Cash equivalents | 112 | | 21,300,000,000 | 10,000,000,000 |
| Short-term receivables | 130 | | 791,093,195,976 | 951,553,956,969 |
| Short-term trade receivables | 131 | 6 | 613,244,878,261 | 833,340,432,924 |
| Short-term advances to suppliers | 132 | 7 | 100,400,570,469 | 68,744,342,864 |
| Other short-term receivables | 136 | 8 | 123,921,845,933 | 95,704,298,611 |
| Provision for doubtful short-term receivables | 137 | 11 | (46,474,098,687) | (46,235,117,430) |
| Inventories | 140 | 12 | 215,604,853,167 | 244,869,932,113 |
| Inventories | 141 | | 215,604,853,167 | 244,869,932,113 |
| Other current assets | 150 | | 41,135,502,779 | 46,392,824,268 |
| Short-term prepaid expenses | 151 | 10 | - | 44,800,268 |
| Deductible value-added tax | 152 | | 41,135,502,779 | 46,347,979,000 |
| Taxes and other receivables from the State Budget | 153 | 17 | - | 45,000 |
| NON-CURRENT ASSETS | 200 | | 330,826,396,157 | 229,611,267,693 |
| Long-term receivables | 210 | | 119,969,873,956 | 40,500,000 |
| Long-term trade receivables | 211 | 6 | 93,684,641,956 | - |
| Other long-term receivables | 216 | 8 | 26,285,232,000 | 40,500,000 |
| Fixed assets | 220 | | 105,277,411,695 | 127,062,337,393 |
| Tangible fixed assets | 221 | 13 | 99,035,194,349 | 120,162,221,199 |
| - Cost | 222 | | 553,863,774,044 | 641,644,753,287 |
| - Accumulated depreciation | 223 | | (454,828,579,695) | (521,482,532,088) |
| Finance lease fixed asset | 224 | 14 | 6,242,217,346 | 6,900,116,194 |
| - Cost | 225 | | 7,214,482,285 | 7,214,482,285 |
| - Accumulated depreciation | 226 | | (972,264,939) | (314,366,091) |
| Non-current assets in progress | 240 | 9 | 4,947,945,463 | 891,752,859 |
| Construction in progress | 242 | | 4,947,945,463 | 891,752,859 |
| Long-term investments | 250 | 5 | 68,766,651,268 | 67,696,966,268 |
| Investment in subsidiaries | 251 | | 118,357,932,374 | 118,357,932,374 |
| Investments in other entities | 253 | | 19,808,718,894 | 18,739,033,894 |
| Provision for long-term financial investments | 254 | | (69,400,000,000) | (69,400,000,000) |
| Other non-current assets | 260 | | 31,864,513,775 | 33,919,711,173 |
| Long-term prepaid expenses | 261 | 10 | 31,864,513,775 | 33,919,711,173 |
| TOTAL ASSETS | 270 | | 1,654,405,444,221 | 1,629,318,424,311 |

The accompanying notes are an integral part of these separate financial statements

SEPARATE BALANCE SHEET (CONT'D)

As at 31 December 2025

| RESOURCES | Code | Note | 31/12/2025 VND | 01/01/2025 VND |
|---|------------|-----------|--------------------------|--------------------------|
| LIABILITIES | 300 | | 838,516,767,975 | 825,070,508,911 |
| Current liabilities | 310 | | 829,311,528,755 | 813,965,140,415 |
| Short-term trade payable | 311 | 15 | 178,997,231,295 | 237,800,745,196 |
| Short-term advances from customers | 312 | 16 | 421,252,628,238 | 248,624,163,457 |
| Taxes and other payables to the State Budget | 313 | 17 | 7,190,043,973 | 6,638,883,117 |
| Payables to employees | 314 | | 24,023,334,081 | 26,963,024,431 |
| Short-term accrued expenses | 315 | 19 | 9,586,393,787 | 18,707,213,966 |
| Short-term unearned revenue | 318 | | 274,696,478 | 265,090,909 |
| Other short-term payables | 319 | 20 | 17,248,543,589 | 28,005,554,870 |
| Short-term borrowings and finance lease obligations | 320 | 18 | 170,725,545,013 | 246,630,852,168 |
| Bonus and welfare fund | 322 | | 13,112,301 | 329,612,301 |
| Non-current liabilities | 330 | | 9,205,239,220 | 11,105,368,496 |
| Other long-term payables | 337 | 20 | 7,023,120,259 | 5,953,435,259 |
| Long-term borrowings and finance lease obligations | 338 | 18 | 2,182,118,961 | 5,151,933,237 |
| OWNERS' EQUITY | 400 | 21 | 815,888,676,246 | 804,247,915,400 |
| Owners' equity | 410 | | 815,888,676,246 | 804,247,915,400 |
| Owners' equity | 411 | | 427,323,110,000 | 427,323,110,000 |
| - Ordinary shares with voting rights | 411a | | 427,323,110,000 | 427,323,110,000 |
| Share premium | 412 | | 50,066,521,921 | 50,066,521,921 |
| Investment and Development fund | 418 | | 288,722,797,097 | 288,722,797,097 |
| Retained earnings | 421 | | 49,776,247,228 | 38,135,486,382 |
| - Undistributed earnings by the end of prior year | 421a | | 38,135,486,382 | 31,376,722,327 |
| - Undistributed earning of the current year | 421b | | 11,640,760,846 | 6,758,764,055 |
| TOTAL RESOURCES | 440 | | 1,654,405,444,221 | 1,629,318,424,311 |

Hanoi, 30 March 2026

Preparer

Le Thi Thanh Nhung

Chief Accountant

Nguyen Trung Kien



General Director

Nguyen Tuan Anh

SEPARATE INCOME STATEMENT
For the financial year ended 31 December 2025

| Items | Code | Note | Year 2025 VND | Year 2024 VND |
|--|------|------|------------------|------------------|
| Revenue from sales of goods and rendering of services | 01 | 22 | 715,939,927,643 | 982,039,475,275 |
| Deductions | 02 | | - | 769,164,396 |
| Net revenue from sales of goods and rendering of services | 10 | | 715,939,927,643 | 981,270,310,879 |
| Cost of goods sold and services rendered | 11 | 23 | 633,104,232,493 | 866,570,855,228 |
| Gross profit from sales of goods and rendering of services | 20 | | 82,835,695,150 | 114,699,455,651 |
| Financial income | 21 | 24 | 1,438,260,389 | 3,447,968,167 |
| Financial expenses | 22 | 25 | 16,484,098,742 | 24,273,330,211 |
| <i>In which: Interest expenses</i> | 23 | | 15,969,330,906 | 22,377,599,438 |
| Selling expenses | 25 | | - | - |
| General and administrative expenses | 26 | 26 | 50,741,388,716 | 84,253,476,221 |
| Operating profit | 30 | | 17,048,468,081 | 9,620,617,386 |
| Other income | 31 | 27 | 5,114,134,635 | 2,234,772,150 |
| Other expenses | 32 | 28 | 7,586,016,169 | 1,652,628,752 |
| Other profit | 40 | | (2,471,881,534) | 582,143,398 |
| Net profit before tax | 50 | | 14,576,586,547 | 10,202,760,784 |
| Current Corporate income tax expenses | 51 | 30 | 2,935,825,701 | 3,443,996,729 |
| Deferred Corporate income tax expenses | 52 | | - | - |
| Net profit after tax | 60 | | 11,640,760,846 | 6,758,764,055 |

Hanoi, 30 March 2026

Preparer

Chief Accountant

General Director

Le Thi Thanh Nhung

Nguyen Trung Kien

Nguyen Tuan Anh



SEPARATE CASH FLOW STATEMENT
(Applying indirect method)
For the financial year ended 31 December 2025


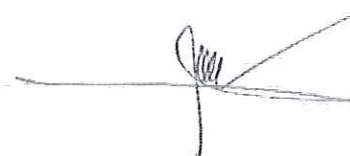
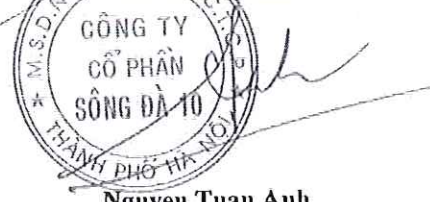
| Items | Code Note | Year 2025 VND | Year 2024 VND |
|---|-----------|------------------------|-------------------------|
| Cash flows from operating activities | | | |
| Profit/(loss) before tax | 1 | 14,576,586,547 | 10,202,760,784 |
| Adjustments for: | | | |
| Depreciation and amortization | 02 | 21,930,718,096 | 21,729,572,910 |
| Provisions | 03 | 238,981,257 | 36,354,446,702 |
| (Profits)/losses from investing activities | 05 | (2,854,804,343) | (2,556,639,317) |
| Interest expenses | 06 | 15,969,330,906 | 22,377,599,438 |
| Operating profit before changes in working capital | 08 | 49,860,812,463 | 88,107,740,517 |
| (Increase)/ Decrease in receivables | 09 | 45,706,840,057 | (77,769,898,281) |
| (Increase)/ Decrease in inventories | 10 | 25,208,886,342 | 37,999,855,350 |
| (Increase)/ Decrease in payables (excluding interest, corporate income tax) | 11 | 89,987,468,683 | (63,963,315,974) |
| (Increase)/ Decrease in prepaid expenses | 12 | 2,099,997,666 | 9,431,464,465 |
| Interest paid | 14 | (15,983,724,362) | (23,445,697,965) |
| Corporate income tax paid | 15 | (3,546,428,698) | (7,026,506,155) |
| Other cash outflows for operating activities | 17 | (316,500,000) | (853,000,000) |
| Net cash flows from operating activities | 20 | 193,017,352,151 | (37,519,358,043) |
| Cash flows from investing activities | | | |
| Purchase and construction of fixed assets and other long-term assets | 21 | (273,511,666) | (10,246,660,061) |
| Proceeds from disposals of fixed assets and other long-term assets | 22 | 2,295,896,590 | 2,073,806,175 |
| Payments for investment in other entities | 25 | (1,069,685,000) | (1,360,537,000) |
| Proceeds from capital investment in other entities | 26 | - | 28,528,299,999 |
| Interest and dividends received | 27 | 3,760,122,230 | 476,586,567 |
| Net cash flows from investing activities | 30 | 4,712,822,154 | 19,471,495,680 |

SEPARATE CASH FLOW STATEMENT (CONT'D)
(Applying indirect method)

For the financial year ended 31 December 2025

| Items | Code | Note | Year 2025 | Year 2024 |
|--|-----------|------|-------------------------|-------------------------|
| | | | VND | VND |
| Cash flows from financing activities | | | | |
| Drawdown of borrowings | 33 | | 386,570,141,632 | 237,928,694,815 |
| Repayment of loan principal | 34 | | (463,908,318,795) | (279,276,519,949) |
| Repayment of finance lease principal | 35 | | (1,536,944,268) | (2,062,549,048) |
| Dividends paid/ profit distributed | 36 | | - | (6,442,997,000) |
| Net cash flows from financing activities | 40 | | (78,875,121,431) | (49,853,371,182) |
| Net increase/(decrease) in cash for the year | 50 | | 118,855,052,874 | (67,901,233,545) |
| Cash and cash equivalents at the beginning of the year | 60 | 4 | 156,890,443,268 | 224,791,676,813 |
| Cash and cash equivalents at the end of the year | 70 | 4 | 275,745,496,142 | 156,890,443,268 |

Hanoi, 30 March 2026

| | | |
|--|--|---|
| <p>Preparer</p>  <p>Le Thi Thanh Nhung</p> | <p>Chief Accountant</p>  <p>Nguyen Trung Kien</p> | <p>General Director</p>  <p>Nguyen Tuan Anh</p> |
|--|--|---|



REPORT
Corporate governance situation in 2025 and directions and tasks in 2026

To: General Meeting of Shareholders of Song Da 10 Joint Stock Company

In order to assess the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders (AGM) as well as review the implementation of its tasks, the Board of Directors (BOD) would like to send to the General Meeting of Shareholders a report on corporate governance situation including the following parts:

- Assessment of the implementation of the Shareholders' Meeting Resolution in 2025;
- Activities of the Board of Directors in 2025;
- Directions and tasks of the Board of Directors in 2026..

I. ASSESSMENT OF THE IMPLEMENTATION OF THE 2025 AGM RESOLUTION

1. The results of the implementation of the main economic indicators are as follows:

| Order | Indicator name | Unit | Combination | | | Parent company | | |
|-------|-------------------------------------|-------------------|-------------|---------|-----------------------|----------------|---------|-----------------------|
| | | | Annual plan | Perform | Percentage Completion | Annual plan | Perform | Percentage Completion |
| 1 | Total production and business value | 10 ⁶ đ | 1.392.000 | 820.625 | 59,00 | 1.161.085 | 747.604 | 64,40 |
| 2 | Revenue | 10 ⁶ đ | 1.267.000 | 881.768 | 69,60 | 1.043.000 | 722.492 | 69,30 |
| 3 | Payment to the state | 10 ⁶ đ | 49.000 | 33.776 | 68,90 | 31.620 | 16.485 | 52,10 |
| 4 | Profit before tax | 10 ⁶ đ | 25.300 | 67.567 | 267,1 | 21.740 | 14.577 | 67,10 |
| 5 | Profit after tax | 10 ⁶ đ | 20.240 | 62.473 | 308,7 | 17.390 | 11.641 | 66,90 |
| 6 | Average income per employee/month | 10 ⁶ đ | 17,74 | 18,18 | 102,5 | 18,60 | 18,60 | 100,0 |
| 7 | Investment | 10 ⁶ đ | 21.120 | | 0,0 | 21,12 | 0,0 | 0,0 |

- Work in progress value as of December 31, 2025:
 - Parent Company: VND 192.1 billion, a decrease of VND 28.4 billion compared to the beginning of 2025 (beginning work in progress was VND 220.6 billion);
 - Group: VND 302.02 billion, a decrease of VND 19.7 billion compared to the beginning of 2025 (beginning work in progress was VND 321.7 billion);
- Accounts receivable as of December 31, 2025:
 - Parent Company: VND 706.9 billion, a decrease of VND 126.4 billion compared to the beginning of 2025 (beginning accounts receivable from customers was VND 833.3 billion);

- Group: VND 646.7 billion, a decrease of VND 143.2 billion compared to the beginning of 2025 (beginning accounts receivable from customers was VND 790 billion);

2. Comments and assessments

In 2025, the Company's main business activities will be participating in the construction of the following projects: Deo Ngang Tunnel; Son Trieu Tunnel (North-South Expressway project); EA Trang 1 & EA Trang 2 Tunnels (North-South Expressway section Khanh Hoa – Buon Ma Thuot); Hoa Binh – Moc Chau Expressway project; Yen Bai – Lao Cai Expressway expansion project; Yaly Hydropower Plant expansion (Gia Lai) and Bac Ai Hydropower Plant (Ninh Thuan). The Company's leadership has focused on directing the implementation of key tasks as approved in the 2025 Annual General Meeting of Shareholders.

The results achieved are: All projects undertaken by the Company (with site handover from the investor on time) have met or exceeded the schedule. Construction work has ensured safety and quality according to design requirements, and has been highly appreciated by clients. The main economic indicators achieved are as summarized in section 1 above. Nevertheless, some key economic indicators did not meet the plan due to the following reasons:

- The expected bidding output did not meet the plan.
- At the Hoa Binh – Moc Chau expressway project: The investor has not yet resolved the obstacles in land clearance, so there is no access road for construction.
- Some projects have not collected capital due to objective reasons, such as: the Deo Ca, Tram Tau, Namemuon, Xekaman3, Xekaman1 projects...

3. Regarding the electricity production sector (Nam He Hydropower JSC):

Key economic indicators:

| Order | Indicator name | Unit | Nam He Hydropower JSC | | |
|-------|---------------------------------------|-------------------|-----------------------|--------------|---------------------------|
| | | | Annual plan 2025 | Perform 2025 | Percentage Completion (%) |
| 1 | Total production and business value | 10 ⁶ đ | 58.200 | 59.536 | 102,3 |
| 2 | Revenue | 10 ⁶ đ | 52.986 | 55.720 | 105,2 |
| 3 | Payment to the state | 10 ⁶ đ | 12.398 | 13.154 | 106,1 |
| 4 | Profit before tax | 10 ⁶ đ | 1.394 | -8.670 | |
| 5 | Profit after tax | 10 ⁶ đ | 957 | -8.670 | |
| 6 | Average income of employees/per month | 10 ⁶ đ | 12,90 | 13,00 | 104,7 |

In 2025, favorable hydrological conditions and efficient plant operation management resulted in good business performance for Nam He Hydropower Joint Stock Company. Key economic indicators such as total production and business value, revenue, and budget contributions all exceeded planned targets. However, during the year, the company accounted for outstanding expenses from previous years, including: unclaimed assets; unfinished expenses; and unrecovered personal debts, which significantly impacted the company's profit.

4. Production and business activities of Song Da 10.1 One Member Co., Ltd.:

+ Main economic indicators:

| Order | Indicator name | Unit | Annual plan 2025 | Perform 2025 | Percentage Completion (%) |
|-------|--|-------------------|------------------|--------------|---------------------------|
| 1 | Total value of production and business | 10 ⁶ d | 172.715 | 117.060 | 67,8 |
| 2 | Revenue | 10 ⁶ d | 171.014 | 199.451 | 116,6 |
| 3 | Cash in account, deductions | 10 ⁶ d | 4.982 | 4.137 | 83,0 |
| 4 | Payments to the State | 10 ⁶ d | 2.166 | 61.660 | 2.846,7 |
| 5 | Profit after tax | 10 ⁶ d | 1.893 | 59.502 | 3.143,3 |
| 6 | Average income per person/month | 10 ³ d | 15.00 | 17.50 | 116,7 |

The actual production and business value only reached 67.8% because the volume of new contracts expected to be awarded did not meet the plan. The unusually high profit was due to the unit reaching an agreement with the bank to waive or reduce overdue interest expenses, leading to a reduction in financial costs.

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

1. Activities of the Board of Directors

Over the past year, the Board of Directors has closely followed the economic targets approved by the 2025 Annual General Meeting of Shareholders to actively direct and manage various aspects of work: Technical - Safety; Economic - Planning; Bidding - Marketing; Finance - Accounting; Materials - Machinery and Organization - Human Resources in order to optimize costs, improve production and business efficiency while ensuring the progress and quality of projects... with some specific and outstanding actions such as:

a) Continuing to expedite the acceptance and payment of ongoing construction projects such as: the Yen Bai - Lao Cai section of the road, the Bac Ai hydropower plant and finalize the accounts for completed projects such as: the XKM3 hydropower plant, the Tram Tau hydropower plant; the Deo Ca tunnel, the Nammoun hydropower plant, the NamPhak hydropower plant, the Son Trieu tunnel, the EA Trang tunnel, the Dak Mil hydropower plant...;

b) Actively direct the collection of capital and repayment of debts to credit institutions: Repay principal loans from credit institutions on time, preventing the accumulation of overdue debts. Changes in outstanding principal balances at the end of the year compared to the beginning of the year are as follows:

- Parent company: 171.47/150.252 billion;
- Company 10.1: 0/65 billion;
- Nam He Company: 190.3/212.8 billion.

c) Direct the implementation of marketing and bidding activities. In 2025, the Company participated in and won bids with a total value of VND 1,340.672 billion, including the following projects/packages:

- Construction of the Bac Ai pumped storage hydropower plant, phase 2, batch 1, under the Bac Ai pumped storage hydropower project (subcontractor for Song Da Corporation and Vinaconex Corporation): VND 698.776 billion.

- Package XL1-NBLC: Construction of the expansion of the section Km123+080 - Km190+420 - Yen Bai - Lao Cai section expansion project of the Noi Bai - Lao Cai expressway: VND 594.566 billion.

- Expansion of the left branch tunnel, Son Trieu road tunnel under the North-South expressway project, Quy Nhon - Chi Thanh section: VND 47.239 billion.

d) Directing Nam He Hydropower Joint Stock Company to organize the operation of the Nam He hydropower plant according to procedures and regulations, ensuring the safety of equipment, personnel, and construction works. Optimizing the operation of machinery and equipment, while finding solutions to increase electricity production;

e) Resolving and directing promptly issues in production and business operations according to the functions, duties, and authority of the Board of Directors as stipulated by law and the Company's internal management regulations.

2. Remuneration and operating expenses of the Board of Directors and the Supervisory Board

a) Remuneration of the Board of Directors and Supervisory Board

- Total remuneration approved by the General Meeting of Shareholders: **276.000.000 VND**;

- Remuneration to be paid in 2025: 276.000.000 VND. Details as follows:

| Order | Job title | Remuneration (VND/month) | Number | Number of months of remuneration | Total amount |
|--------------|---|--------------------------|--------|----------------------------------|--------------------|
| I | Board of Directors' Remuneration | | | | 192.000.000 |
| 1 | Non-Executive Board Members' Remuneration | 4.000.000 | 4 | 12 | 192.000.000 |
| II | Supervisory Board Remuneration | | | | 84.000.000 |
| 1 | Head of Supervisory Board | 3.000.000 | 1 | 12 | 36.000.000 |
| 2 | Supervisory Board Members | 2.000.000 | 2 | 12 | 48.000.000 |
| Total | | | | | 276.000.000 |

b) Operating expenses of the Board of Directors

In 2025, expenses for the general activities of the Board of Directors include office expenses and transportation costs for the activities of the Board of Directors. These expenses are included in the Company's expenses according to the provisions of law.

3. Summary of meetings and decisions of the Board of Directors

In 2025, the Board of Directors held four meetings. In addition, the Board of Directors solicited written opinions from its members on matters within its authority. All members of the Board of Directors participated in accordance with regulations and demonstrated a high level of responsibility in their roles.

Meetings were conducted in accordance with proper procedures, and after each meeting, the Board of Directors issued resolutions and decisions for the General Director to implement. The Company also strictly complied with the regulations on information disclosure as required by the Securities Law.

Over the past year, the Board of Directors issued 41 resolutions and decisions to

manage and operate the Company's production and business activities. The list of these resolutions and decisions has been published in the Company's Corporate Governance Report as required by information disclosure regulations.

4. Results of supervision of the General Director

The Board of Directors has inspected and supervised the implementation of the Resolutions of the General Meeting of Shareholders, the Resolutions of the Board of Directors for the Board of Directors. Every quarter, meetings are held and resolutions are issued on the quarterly production and business plan and the results of the production and business plan implementation of the previous quarter are reviewed. The General Director is required to submit for approval issues under the authority of the Board of Directors, and only after approval can they be implemented.

In parallel with the inspection and supervision of the Board of Directors, the Board of Supervisors also periodically inspects the production and business results and the implementation of the Board of Directors' Resolutions for the General Director.

In terms of key aspects, the Board of Directors has not seen any abnormalities in the management of production and business activities of the Company's General Director in 2025.

II. DIRECTIONS AND TASKS IN 2026

1. Advantages and difficulties

a) Advantages

- The Party and State continue to give special priority to investment in infrastructure development such as: Transportation, energy, many large investment projects have been submitted by the Government to the National Assembly.

- The Government continues to resolutely, synchronously and effectively implement the work of: Researching and developing specific mechanisms and policies to promote development and support businesses in the new situation.

- The brand and reputation of Song Da 10 Company are trusted by the Investor through the construction of projects.

- Most of the output in 2026 basically has contracts or is expected to sign contracts soon. The Company's construction capacity meets the production and business plan in 2026 well.

b) Difficulties

- Difficulties in recruiting labor at some times of labor shortage.

- Large outstanding debts and very difficult to collect.

- Investors increasingly demand high quality, progress as well as price.

- Increasing competitiveness in the market.

2. Operational direction and tasks

Given the advantages, difficulties, and current situation of the Company, the Board of Directors sets out the following operational directions and tasks for 2026:

- a) Implement solutions to achieve the economic targets as approved in the 2026 Annual General Meeting of Shareholders;

- b) Organize and implement a review of solutions to address the assessments and recommendations of the Supervisory Board in Report No./SD10-BKS dated April 2, 2026;

- c) Focus on completing the work according to signed contracts. Consolidate and

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improve construction capacity, enhance efficiency in management and operation;

d) Continue to strengthen and build a strong bidding team to participate in marketing and bidding for projects in which the unit has strengths, ensuring work for 2026 and subsequent years; Closely coordinate with the Corporation to participate in marketing and bidding for projects according to the Corporation's marketing and bidding strategy.

e) Proactively research construction technology at high-speed railway projects, nuclear power plants, etc., to plan for the preparation of machinery, equipment, and personnel;

f) Focus on capital collection and debt recovery at projects to reduce the value of unfinished work and outstanding debts; Actively monitor and direct the settlement/payment process at completed projects such as: XKM3 hydropower plant, Tram Tau hydropower plant; Deo Ca tunnel, Nammoun hydropower plant, NamPhak hydropower plant, Son Trieu tunnel, EA Trang tunnel, Dak Mi1 hydropower plant...;

g) Focus on researching and seeking investment opportunities for projects. For investment in construction equipment to enhance capacity, projects must be prepared and implemented in accordance with state regulations, company charter, and the Corporation's regulations.

h) Implement maximum cost savings in production and management based on: staffing levels and organizational restructuring to ensure efficient production and business operations.

i) Consider needs and decide on investment plans for vehicles and equipment according to the project.

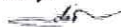
j) Supervise the Board of Directors in implementing resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, and complying with legal regulations as well as the Company's internal management regulations.

k) Fulfill all obligations to the state budget.

The above is the Board of Directors' report on the company's governance situation in 2025 and the direction and tasks for 2026. We respectfully request the General Meeting of Shareholders to consider and approve it./.

Recipients:

- As above;
- To the Secretary.



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



TRẦN TUẤN LINH

C.T.C.P.
★

REPORT OF THE BOARD OF DIRECTORS

Regarding the results of the implementation of the 5-year business plan for the period 2021-2025 and the orientation and tasks for the 5-year business plan for the period 2026-2031

To: General Meeting of Shareholders of Song Da 10 Joint Stock Company

In accordance with the Charter and the Enterprise Law, the Board of Directors of the Company respectfully reports to the General Meeting on the results of the Board's activities for the 2021-2025 term and the operational orientation for the 2026-2031 term as follows:

PART I: REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS FOR THE 2021-2025 TERM

1. General Context:

- During the 2021-2025 period, Song Da 10 Joint Stock Company operated in a context of complex and volatile domestic and international economic conditions, directly and profoundly affecting the construction sector. Construction of hydroelectric and transportation projects is the Company's main area of activity.
- From 2020-2022, the complex developments of the Covid-19 pandemic negatively impacted the company's business performance. The pandemic disrupted the supply chain of materials and equipment, affected manpower mobilization and construction organization, resulting in increased costs and negatively impacting the company's business efficiency and cash flow. The company's bidding and project acquisition activities also failed to proceed as planned.
- From 2023 to the present, although the economy has entered a recovery phase, the government has boosted public investment, especially in transportation and energy infrastructure, creating favorable conditions for construction businesses. However, the company still faces many difficulties in accessing and implementing projects due to limited financial capacity, intense competition, and increasingly high demands from investors.
- In addition, Song Da 10 Joint Stock Company faces many long-standing problems from previous periods, most notably:
 - Debt collection at some projects still encounters many obstacles and difficulties, significantly affecting the company's ability to balance cash flow;
 - Difficult financial situation, limited access to capital, high interest and financial costs;
 - Unstable workload and employment for workers at many times;
 - Other difficulties include:
 - The domestic market for the company's main business is shrinking, high competition leading to decreased output value and low profit margins.



- In recent years, the quality and quantity of human resources have decreased due to many skilled employees reaching retirement age, while the company's ability to attract new workers has not kept pace.

In that context, the Board of Directors focused on directing the General Management Board to implement a comprehensive set of solutions to stabilize production and business operations, specifically: Strengthening debt collection, restructuring finances, and controlling costs; reorganizing the Company's departments and affiliated units; seeking and expanding markets; and improving the efficiency of corporate governance.

With the attention and guidance of Song Da Corporation, and the support of shareholders, the Board of Directors and the General Management Board have directed and managed efforts to gradually overcome difficulties, maintain production and business operations, and create a foundation for the Company's development in the next phase.

2. Evaluation of the results of operations in the 2021-2025 term

During the 2021-2025 term, the Board of Directors actively directed and implemented the resolutions of the General Meeting of Shareholders based on strict compliance with the provisions of the law.

2.1 Regarding the Board of Directors' Organization and Operation:

The Board of Directors for the 2021-2025 term has 5 members, with no personnel changes, ensuring stability and continuity, including:

- Mr. Tran Tuan Linh - Chairman of the Board of Directors
- Mr. Nguyen Tuan Anh - Member of the Board of Directors, General Director of the Company
- Mr. Pham Hoang Phuong - Member of the Board of Directors, Deputy General Director of the Company
- Mr. Pham Van Tang - Member of the Board of Directors
- Mr. Do Duc Manh - Member of the Board of Directors

Main activities of the Board of Directors during the term:

- Successfully organized 5 annual General Meetings of Shareholders in accordance with regulations on time, order and content. Through these meetings, the Board of Directors reviewed and summarized the activities of each year as well as approved the operational plan for the following years;
- Maintained quarterly Board of Directors meetings to review and evaluate the quarterly business performance of the Company, thereby making timely decisions to facilitate the Executive Board in fulfilling its nhiệm vụ;
- Issuing Resolutions and Decisions on matters within the Board of Directors' authority to direct and manage the Company's operations;
- Regularly supervising and directing the Executive Board in the Company's activities to ensure compliance and effectiveness with the issues approved by the General Meeting of Shareholders and the Board of Directors;
- Coordinating with the Supervisory Board to conduct comprehensive inspection and

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audit programs. Regularly communicating with the Supervisory Board and the Executive Board to understand the situation and provide solutions to support the Executive Board in fulfilling its nhiệm vụ.

2.2 Evaluation of the Company's operations in the period 2021-2025

a. Key economic indicators:

| Order | Key Indicators | Unit | Term plan 2021-:-2025 | | Complete the term of office 2021 -:-2025 | | completion rate (%) | |
|-------|--|-------------------|--------------------------|-------------------|---|-------------------|------------------------|-------------------|
| | | | Combin ation | Parent company | Combinat ion | Parent company | Combi nation | Parent company |
| 1 | Total Value of Production and Business | 10 ⁹ đ | 6.810,00 | 5.600,00 | 4.111,26 | 3.818,27 | 60,4 | 68,2 |
| 2 | Sales | 10 ⁹ đ | 6.815,00 | 5.600,00 | 4.266,03 | 3.966,16 | 62,6 | 70,8 |
| 3 | Revenue | 10 ⁹ đ | 6.197,00 | 5.091,00 | 4.054,69 | 3.781,34 | 65,4 | 74,3 |
| 4 | Profit Before Tax | 10 ⁹ đ | 255,80 | 266,30 | 62,31 | 64,60 | 24,4 | 24,3 |
| 5 | Payments to the State | 10 ⁹ đ | 510,41 | 358,50 | 189,17 | 118,47 | 37,1 | 33,0 |

b. Assessment of the performance of tasks in the 2021-2026 period:

In addition to the reasons mentioned in section 1, several other objective reasons affected the business results, such as:

- Some projects that the Company planned to bid on have been delayed in implementation by the investors, such as the Bac Ai pumped-storage hydropower plant and the Dung Quat underground oil storage facility, leading to a decrease in the Company's output during this period of approximately 3,000 billion VND. Of which, about 1,200 billion VND is for 2024 and 2025.
- Some projects for which the Company has signed contracts have experienced delays in land handover from the investors, such as the Khanh Hoa – Buon Ma Thuot Expressway, the Noi Bai – Lao Cai Expressway, and the Hoa Binh – Moc Chau Expressway.
- Although most targets were not met as planned, thanks to the efforts of all employees and the decisive leadership of all levels of management, the Company has basically ensured stability in its production and business operations and is gradually overcoming difficulties, maintaining production and business activities, and creating a foundation for the next phase of the Company's development, specifically:
 - The debt situation has improved, with no more overdue debts to banks, insurance companies, taxes, etc.
 - Employee income is stable and exceeds the plan.
 - Labor productivity is steadily increasing.
 - Successfully completed project targets in terms of progress and quality, receiving high praise from investors.
 - Marketing, bidding, and job placement efforts are always emphasized and continuously improved. In 2025 alone, the Company participated in and won bids totaling VND 1,340.672 billion, including the following projects/packages:

- Construction and installation of the Bac Ai pumped-storage hydropower plant, phase 2, batch 1, under the Bac Ai pumped-storage hydropower project (subcontractor for Song Da Corporation and Vinaconex Corporation): VND 698.776 billion.
- Package XL1-NBLC: Construction and expansion of the section from Km123+080 to Km190+420 - Yen Bai - Lao Cai section expansion project of the Noi Bai - Lao Cai expressway: VND 594.566 billion.
- Expansion of the left branch tunnel, Son Trieu road tunnel under the North-South expressway project, Quy Nhon - Chi Thanh section: VND 47.239 billion.

PART II: OPERATIONAL ORIENTATION BOARD OF DIRECTORS'

ACHIEVEMENTS FOR THE TERM 2026-2031

1. Overall Objectives:

- To affirm Vietnam's leading position in the field of underground construction with modern construction technology.
- To develop sustainably towards professionalization and modernization of construction services. To prioritize economic efficiency and the sustainable development of the enterprise, ensuring a balance of interests among the State, customers, shareholders, and employees. To contribute increasingly to the lives of people and society.

2. Specific Objectives:

To ensure the stable and sustainable development of the company, maintaining its brand as a leading enterprise in Vietnam in the field of underground construction, with the following specific targets:

- Revenue: VND 6,125.05 billion; Profit before tax: VND 131.23 billion; Contribution to the state budget: VND 342.56 billion.
- Speed - Average growth rate of 10%/year.
- Average pre-tax profit margin/revenue ratio of 1-2%.
- Optimal, professional management model with advanced management skills.
- Preservation and development of equity capital.
- Continuous improvement in the quality of human resources and management skills.
- Increasingly advanced machinery, equipment, and construction technology.

3. Main Responsibilities:

3.1 Regarding the responsibilities and duties of the Board of Directors:

- The Board of Directors, with its rights and obligations as stipulated by law and the Company's Charter, leads and directs the Company to effectively implement the resolutions of the General Meeting of Shareholders.
- Manages and operates through the timely issuance of resolutions and decisions within the authority of the Board of Directors.
- Regularly inspects, supervises, and supports the executive board in successfully completing the Company's production and business tasks.

3.1 Regarding governance:

- Maintains regular and specialized meetings. To:

- Approve the production and business plan;
- Review and promptly issue regulations, rules, and decisions serving management and operation;
- Promptly resolve other issues within the authority of the Board of Directors.
- Fully implement the reporting and disclosure regime for periodic and extraordinary information as prescribed by law and the Company's charter.

3.3 Regarding guidance and management to achieve the production and business plan objectives:

- Develop and effectively implement the company's restructuring plan and business strategy for the period 2026-2031.
- Improve the quality and efficiency of the company's management and operational structure.
- Focus all resources on achieving the economic targets of the 5-year plan 2026-2031.
- Continue to build and develop high-quality human resources to ensure the capacity to perform tasks in a competitive and internationally integrated environment.
- Invest in improving construction capacity and technological innovation to ensure that the company's construction technologies are always advanced, meeting market demands and possessing high competitiveness.
- Ensure sufficient capital for production, business operations, and investment; diversify capital mobilization channels, effectively divest from ineffective investments, and strengthen the process of acceptance, payment, and debt recovery.
- Promote research and application of science and technology in management, operation, design, and construction. Actively implement information technology in all areas of the Company's operations.
- Effectively operate risk management processes and policies at all levels of the company based on compliance with national standards on risk management: TCVN ISO 31000:2009 and ISO 31000:2011. Maintain and operate the quality management and environmental management systems according to ISO standards.
- Strengthen marketing and bidding activities to ensure sufficient work is secured according to the plan for the 2026-2030 period and carry-over work for subsequent years. Projects and works that need to be monitored and closely followed during this period include:
 - Domestic hydropower projects: Based on Decision No. 500/QĐ-TTg dated May 15, 2023, on the approval of the National Power Development Plan VIII: Approval of the National Power Development Plan for the period 2021-2030 and vision to 2050 of the Prime Minister, the Company will proceed to approach projects such as: Phuoc Hoa pumped storage hydropower plant with a capacity of 1,200 MW (2026-2030); Buon Kop MR hydropower plant with a capacity of 140 MW (2026-2030); Song Hinh MR hydropower plant with a capacity of 70 MW (2026-2030); Other hydropower projects: Son La expansion; Lai Chau expansion, Huoi Quang expansion...
 - Hydropower projects in the Lao People's Democratic Republic: Nam Ang hydropower plant; Tadsakhoi Hydropower Plant...

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- Railway Projects: Based on Decision No. 1769/QĐ-TTg of the Prime Minister dated October 19, 2021, approving the Railway Network Planning for the period 2021-2030, with a vision to 2050, the Company will focus primarily on the Lao Cai - Hanoi - Hai Phong railway line, the North-South high-speed railway line, and several other projects.
- Industrial Projects: Continue to closely monitor the investment and construction plan for the Dung Quat underground oil storage facility with a capacity of 1,000,000 oz, as per Official Letter 845/TTg – KTN dated May 23, 2016, from the Prime Minister.
- Industrial Projects: Continue to closely monitor the implementation of the investment and construction plan for the Dung Quat underground oil storage facility with a capacity of 1,000,000 oz, as per Official Letter 845/TTg – KTN dated May 23, 2016, from the Prime Minister.
- To maintain and promote the traditional cultural values of Song Da, especially emphasizing the enhancement of leadership, management, business culture, and professional ethics among all staff and employees of the Company.

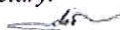
The above is a summary report of the activities of the Board of Directors of Song Da 10 Joint Stock Company for the term 2021-2025 and the operational orientation for the term 2026-2031. The Board of Directors is aware of the difficulties, shortcomings, and challenges ahead, and believes that with the guidance of Song Da Corporation, the support of shareholders, and the determination of the leadership and all staff and employees, the Company will continue to stabilize, gradually overcome shortcomings, improve operational efficiency, and achieve sustainable development in the future.

The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

Recipients:

- As above;
- To the Secretary.



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



TRẦN TUẤN LINH



SONG DA 10 JSC
No: 02/SĐ10-BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 03, 2026

REPORT OF THE BOARD OF SUPERVISORS
(Submitted to the 2026 Annual General Meeting of Shareholders)

To: Shareholders of Song Da 10 Joint Stock Company

Pursuant to the functions and duties of the Board of Supervisors (“BOS”) in accordance with the Law on Enterprises and the Company Charter, the Board of Supervisors of Song Da 10 Joint Stock Company hereby reports to the 2026 Annual General Meeting of Shareholders on the BOS’s activities in 2025 as follows:

I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025

1. Structure of the Board of Supervisors

The Board of Supervisors of Song Da 10 Joint Stock Company consists of 03 members:

- Ms. Le Thi Mai Huong – Part-time Head of the Board of Supervisors
- Mr. Nguyen Van Thanh – Concurrent Supervisory Member
- Ms. Vu Thi To Nga – Concurrent Supervisory Member

2. Activities of the Board of Supervisors

In 2025, the BOS operated in accordance with its functions and duties prescribed by the Law on Enterprises, the Company Charter, and the BOS Organization & Operation Regulations. The BOS established working plans, developed work programs, assigned specific tasks to each member, and regularly conducted inspections and supervision of the Company’s operations.

The activities of the BOS and its members complied with the BOS operating regulations. During the year, the BOS fulfilled the duties assigned by the General Meeting of Shareholders.

II. BUSINESS PERFORMANCE OF THE COMPANY IN 2025

Based on information and documents regarding management and operation provided by the Company, the BOS members conducted inspections and reviews and made the following assessments:

1. Assessment of the implementation of the 2025 General Meeting Resolution

1.1 Key Financial Indicators

In 2025, the Company still faced many difficulties in debt collection and securing new projects. However, the Board of Directors and the General Director made efforts in directing business operations, acceptance and payment procedures, and debt recovery, achieving the following results:

| No. | Item | Unit | Plan | Actual | Completion Rate |
|-----|------------------------------------|---------------------|-------|----------|-----------------|
| 1 | Production & Business Value | 10 ⁹ VND | 1.161 | 747,6 | 64% |
| 2 | Total Revenue | 10 ⁹ VND | 1.043 | 722,5 | 69% |
| 3 | Profit Before Tax | 10 ⁹ VND | 21,74 | 14,6 | 67% |
| 4 | Profit After Tax | 10 ⁹ VND | 17,39 | 11,6 | 67% |
| 5 | Profit Margin / Revenue | % | 2,10 | 2,02 | 96% |
| 6 | Profit After Tax / Charter Capital | % | 4,07 | 2,72 | 67% |
| 7 | Total Assets | 10 ⁹ VND | | 1.654,41 | |
| 8 | Equity | 10 ⁹ VND | | 815,88 | |

Production and business indicators failed to meet the plan due to:

1. Output volume did not meet the target;
2. Construction at the Hoa Binh – Moc Chau project had not commenced due to site clearance issues;
3. Certain projects had not yet been recovered/settled, including Deo Ca, Tram Tau, Xekaman 3 Phase 1, Xekaman 1, etc.

All business indicators, including revenue, profit, and profit margin, failed to meet the 2025 plan due mainly to lower-than-planned output volume.

In 2025, the Company actively sought new projects and signed new contracts totaling VND 1,340.6 billion, including:

- Bac Ai Pumped Storage Hydropower Plant package: VND 698.776 billion;
- Yen Bai – Lao Cai expansion package: VND 594.566 billion;
- Son Trieu tunnel contract appendix: VND 47.23 billion.

1.2 Business Results – Cost Management – Administrative Expenses

a) Business Results

- 2025 revenue reached VND 722.5 billion, equivalent to 69% of the annual plan; profit reached VND 14.6 billion, equivalent to 67% of the annual plan.
- Profit before tax was VND 14.6 billion, equivalent to 67% of the annual plan; therefore, business operations failed to complete the annual targets.

Several projects recorded losses in 2025, including:

- Nam Park; Xekaman 3; Dak Mi 1;
- Lai Chau Hydropower Project due to compensation payment to Song Da 7 for concrete shortages;
- Nam He Hydropower Project.

04 out of 06 subsidiaries reported losses during the year.

b) Administrative Expenses

Administrative expenses in 2025 amounted to VND 50.74 billion, accounting for 7.09% of net revenue, decreasing by VND 33.512 billion compared to 2024 (VND 84.25 billion), equivalent to a 39.8% decrease, mainly because in 2024 the Company recorded VND 35 billion provision for receivables.

1.3 Financial Investments and Equipment Investments

a) Financial Investment Situation

- The parent company directly invested in 02 subsidiaries and 04 other companies with total investment value as of December 31, 2025 of VND 138.166 billion, including 02 inefficient companies.
- In 2025, BT Cam Lo – Tuy Loan Investment Co., Ltd. contributed an additional VND 1.069 billion.

As of December 31, 2025:

- Accumulated provision for investment losses totaled VND 69.4 billion, including:
 - Nam He Hydropower JSC: VND 66.4 billion provision (100% of investment value);
 - Phu Rieng Kratie Rubber JSC: VND 3 billion provision (100% of investment value).

Performance of Subsidiaries

Song Da 10.1 JSC

- Total revenue from sales, finance activities, and other income in 2025 reached VND 199.45 billion;
- Profit during the year: VND 61.66 billion;
- Retained earnings as of December 31, 2025: VND 0.291 billion.

In 2025, the company recorded VND 99.516 billion of other income from reductions in overdue and current loan interest expenses from BIDV Gia Lai.

Outstanding loan principal as of December 31, 2025: VND 0 (compared to VND 65.3 billion at January 1, 2025).

The company's financial position improved significantly due to:

- Full repayment of loans;
- Reduced financial expenses;
- Profitable operations;
- Elimination of accumulated losses.

Nam He Hydropower JSC

- Total revenue from sales, finance activities, and other income in 2025 reached VND 55.72 billion;
- Loss during the year: VND 8.67 billion;
- Accumulated loss as of December 31, 2025: VND 159.59 billion;

- Loss exceeded 1.38 times charter capital;
- Negative equity: VND 44 billion.

Outstanding loans as of December 31, 2025: VND 190.3 billion. During the first three months of 2026, the company repaid VND 5.7 billion, reducing outstanding debt to VND 184.6 billion as of April 2, 2026.

Dividend Payment

- 2020 dividend: 4%, but the shareholder list has not yet been finalized for payment.
- 2021–2024: No dividend distribution due to consolidated losses of the parent company.

b) Investment Activities

- In 2025, the Company did not carry out investments despite the planned investment of VND 21.12 billion.
- Investment implementation did not meet the plan because existing machinery and equipment sufficiently met construction progress requirements, so the Company proactively postponed investments.

1.4 Borrowings and Bank Debt Repayment

- In 2025:
 - Loan disbursement: VND 388.72 billion;
 - Debt repayment: VND 463.9 billion.
- Outstanding loans at credit institutions as of December 31, 2025: VND 172.9 billion.
- Financial interest expenses in 2025: VND 15.96 billion.

Short-term loans and finance lease liabilities as of December 31, 2025:

- VND 170.72 billion, including:
 - Bank loans: VND 169.29 billion;
 - Current portion of long-term debt: VND 1.4 billion.

Long-term loans as of December 31, 2025:

- VND 2.18 billion.

Total loan balances decreased significantly by VND 78.87 billion during 2025.

1.5 Accounting and Review of 2025 Financial Statements

The Company complied with accounting standards and accounting regulations in organizing accounting work, bookkeeping, and preparing quarterly financial statements. Financial statements were disclosed in a timely manner in accordance with regulations applicable to listed companies.

According to Independent Audit Report No. 632/2026/UHY-BCKT dated March 30, 2026 issued by UHY Auditing and Consulting Co., Ltd., the auditor emphasized the following matter:

Receivables and construction-in-progress costs related to the Xekaman 3 Hydropower Project amounted to VND 181,298,300,671 and VND 12,207,337,000 respectively. These balances have existed for many years and remain pending settlement and acceptance by relevant parties.

The Supervisory Board agrees with the figures presented in the consolidated financial statements as of December 31, 2025, which were audited by UHY Audit and Consulting Company Limited.

The Company's financial situation as of December 31, 2025:

| No | Indicators | 31/12/2025 | 01/01/2025 |
|----|--------------------|-------------------|-------------------|
| 1 | Total Assets | 1.654.405.444.221 | 1.629.318.424.311 |
| | - Current Assets | 1.323.579.048.064 | 1.399.707.156.618 |
| | - Long-term Assets | 330.826.396.157 | 229.611.267.693 |
| 2 | Sources of Capital | 1.654.405.444.221 | 1.629.318.424.311 |
| | - Liabilities | 838.516.767.975 | 825.070.508.911 |
| | - Equity | 815.888.676.246 | 804.247.915.400 |

Financial targets for 2025:

| No | Key Indicators | 2025 | 2024 |
|----|-------------------------------------|------------|------------|
| 1 | Capital Structure | | |
| | Liabilities/Total Capital | 0,51 times | 0,51 times |
| | Liabilities/Equity | 1,03 times | 1,03 times |
| | Bank Debt/Equity | 0,21 times | 0,31 times |
| 2 | Solution Ability | | |
| | Overall Solvency | 1,97 times | 1,97 times |
| | Current Solvency | 1,60 times | 1,72 times |
| | Quick Solvency | 1,34 times | 1,42 times |
| 3 | Capital Utilization Efficiency | | |
| | Return on Revenue/Revenue | 1,61% | 0,68% |
| | Return on Assets/Return on Shares | 0,70% | 0,41% |
| | Return on Equity/Shareholder Equity | 2,72% | 1,58% |
| | Key Indicators | 1,43% | 0,84% |

- Comparing the 2025 targets with 2024, the indicators regarding the allocation of assets and capital structure have been slightly adjusted, and the bank debt ratio has improved due to the company's maximum reduction of outstanding credit.
- Regarding capital utilization efficiency indicators: The indicators for capital utilization efficiency in 2025 have slightly increased compared to 2024 and have reached a level of preservation.

1.6. Regarding the value of work in progress

- The value of work in progress as of December 31, 2025: VND 188.83 billion, a decrease of VND 23.83 billion compared to the beginning of the year. Some projects

have unfinished losses: Dakmi 1 has a loss of VND 8.28 billion; Xekaman 3 has a loss of VND 0.38 billion. These are potential losses that will materialize upon completion of the projects.

Over the past year, the resolution of long-standing unfinished work as mentioned has not shown positive progress, especially with some debts turning into losses at several projects such as: Hua Na Hydropower Plant; Ban Ve Hydropower Plant. In addition, at other projects such as Xekaman 3, Vung Ang Suction Stream,... and some other projects, there are long-standing debts that are difficult to recover.

1.7. Debt and Capital Recovery Situation

- Total accounts receivable from customers as of December 31, 2025 is VND 706.9 billion, a decrease of VND 126.41 billion compared to the beginning of the year. In 2025, the Company recovered some long-standing debts such as Nam Emoun Project: VND 55.2 billion; Xekaman 3 Project: VND 18.01 billion; Nam Chien Hydropower Project: VND 5.3 billion; Lai Chau Hydropower Project: VND 4.02 billion; Dakrinh Hydropower Company: 4 billion VND;... therefore, this has had a positive impact on the company's financial situation and ensured capital for production and business.
- However, there are still some large, difficult-to-collect debts leading to financial risks (Xekaman 3 Company: 181.29 billion VND; Deo Ca Company: 71.81 billion VND; Nam He Hydropower Company: 111.62 billion VND; Tram Tau Company: 46.6 billion VND).
- Advance payments as of December 31, 2025 are 8.45 billion VND (specifically, Enterprise 10.3 has an outstanding advance of 7.82 billion VND). Some individuals have almost no change in outstanding debt, or if there is a decrease, it is insignificant compared to 2025.

1.8 Reconciliation of accounts receivable and provision for doubtful debts:

- Accounts receivable are monitored and classified according to due date and age, however, the provision for doubtful debts is not yet in compliance with regulations.
- In 2025, the Company set aside a provision of VND 0.239 billion.
- The total provision for doubtful receivables as of December 31, 2025 is VND 46.47 billion, including a provision for doubtful receivables related to the VND 35 billion deposit at Hai Thach BOT Investment Joint Stock Company. Based on the overdue receivables situation mentioned above, the provision for doubtful receivables as of December 31, 2025 is very small compared to the required provision.

1.9 Budget Payment Situation

- Taxes payable as of December 31, 2025 are VND 7.19 billion, including VND 4.1 billion in corporate income tax; VND 1.8 billion in personal income tax; and VND 1.28 billion in value-added tax. In the first quarter of 2026, the Company paid VND 3 billion in corporate income tax and VND 0.7 billion in value-added tax.

- Social insurance contributions due by December 31, 2025 amounted to VND 1.15 billion. The company paid the entire amount to the State budget in the first quarter of 2026.

2. Results of supervision of the Board of Directors, General Director, and other managers:

- The Board of Directors promptly implemented the resolutions of the General Meeting of Shareholders. Board members regularly directed, inspected, and monitored the situation of all aspects of the company's operations and provided specific guidance on emerging issues.
- The resolutions issued by the Board of Directors were in accordance with the functions and authority of the Board of Directors and had content consistent with the policies and resolutions of the General Meeting of Shareholders, the Enterprise Law, the Securities Law, and the company's charter.
- In 2025, the Board of Directors issued 41 resolutions and decisions, including resolutions and decisions in the areas of bidding for the procurement of machinery and equipment; finance and credit; personnel organization; and internal regulations.
 - Bidding, contract awarding, and other matters within the Board of Directors' authority.
- Production management, despite numerous difficulties due to construction spread across multiple locations, has been timely and efficient, ensuring that all projects meet deadlines and technical requirements.
- Management and accounting comply with Vietnamese accounting standards, the Vietnamese accounting system, and current state regulations.
- Capital for production, business, and investment, despite difficulties, has been secured. Loans have been used for their intended purposes.
- The focus on job creation has resulted in positive outcomes for marketing and bidding activities in 2025.

3. Results of the assessment of coordination between the Supervisory Board and the Board of Directors and the General Director of the company

In 2025, the Supervisory Board was given favorable conditions by the Board of Directors and the General Director to receive information on the company's operations. There was close coordination in the management, operation, and control of the company's production and business activities.

The Supervisory Board attended meetings of the Board of Directors (when invited), and participated in discussions according to its functions, duties, and authority.

III. CONCLUSIONS AND RECOMMENDATIONS

In 2025, the Board of Directors and the Executive Board made efforts to maintain stability, overcome shortcomings, and substantially fulfill the targets approved by the 2025 Annual General Meeting of Shareholders.

To improve operational efficiency in 2026, the BOS recommends that the Board of Directors and the General Director:

- Develop risk management solutions for receivables, construction settlement risks, and unfinished projects;
- Expedite final settlement of outstanding projects including Nam Phak, Nam Emoun, Yaly Expansion, Son Trieu, Dak Mi 1, and Mui Trau;
- Arrange capital sources to pay the 2020 dividend;
- Continue seeking partners to divest capital from Nam He Hydropower JSC and restructure inefficient subsidiaries.

IV. OPERATION PLAN OF THE BOARD OF SUPERVISORS FOR 2026

- Perform functions and duties as stipulated in the company's charter and the Enterprise Law.
- Conduct periodic audits of six-month and annual financial reports.
- Organize inspections and supervision of the implementation of shareholder general meeting resolutions and the compliance with the company charter by the Board of Directors, the General Director, subsidiaries, and functional departments within the company.
- Strengthen regular inspections and supervision of the company's activities through decisions of the Board of Directors and the General Director.
- Monitor the implementation of recommendations from inspection teams (if any).
- Perform other duties of the Supervisory Board as stipulated in the Enterprise Law.
- Review and improve the company's internal governance regulations to ensure they are consistent with the current production and business situation and changes in relevant specialized laws.

The above is the report of the Board of Supervisors on the Company's business performance, BOS activities in 2025, and the operation plan for 2026.

Respectfully submitted.

**ON BEHALF OF THE SUPERVISORY BOARD
CHAIRMAN**

Recipients:

- *As above;*
- *To the Secretary.*



Le Thi Mai Huong

PROPOSAL
Regarding the 2025 profit distribution plan

To: Song Da 10 Joint Stock Company's General Meeting of Shareholders

Based on the Enterprise Law;

Based on the 2025 business results.

The Board of Directors develops the 2025 profit distribution plan as follows:

| Order | Contents | Amount (VND) | Note |
|-------|---|-----------------|---------|
| 1 | Profits carried forward from previous years | 21.042.561.982 | |
| 2 | Net profit after tax for 2025 of the Parent Company | 11.640.760.846 | |
| 3 | Total undistributed net profit after tax | 32.683.322.828 | (= 1+2) |
| 4 | Profit distribution plan | 26.546.462.200 | |
| 4.1 | Allocation to reward and welfare fund | 18.000.000.000 | |
| 4.2 | Expected dividend distribution | 8.546.462.200 | |
| | Charter capital | 427.323.110.000 | |
| | Dividend rate | 2% | |
| | Dividend amount | 8.546.462.200 | |
| 5 | Remaining profit carried forward to the next year | 6.136.860.628 | (=3-4) |

We respectfully request the General Meeting of Shareholders to consider and approve./.

Recipients:

- As above;
- To the Secretary.



ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



TRẦN TUẤN LINH

PROPOSAL**Regarding the finalization of remuneration for the Board of Directors and the Board of Supervisors in 2025 and the remuneration plan for 2026**

To: General Meeting of Shareholders of Song Da 10 Joint Stock Company

Based on the Law on Enterprises;

Based on the Resolution of the Annual General Meeting of Shareholders in 2025;

Based on the business results in 2025.

The Board of Directors reports and proposes that the General Meeting of Shareholders consider and approve the finalization of remuneration for the Board of Directors and the Board of Supervisors in 2025 and the remuneration plan for the Board of Directors and the Board of Supervisors in 2026 as follows:

1. Remuneration of the Board of Directors and the Board of Supervisors in 2024**1. Settlement of remuneration for the Board of Directors and Supervisory Board in 2025**

- Total remuneration approved by the General Meeting of Shareholders: 276.000.000 VND;
- Remuneration paid in 2025: 276.000.000. Details as follows:

| Order | Title | Settlement remuneration (VND/month) | Number | Number of months | Total amount |
|------------|---|-------------------------------------|--------|------------------|--------------------|
| I | Board of Directors' remuneration | | | | 192.000.000 |
| 1 | Non-professional Board members | 4.000.000 | 4 | 12 | 192.000.000 |
| II | Board of Supervisors' remuneration | | | | 84.000.000 |
| 1 | Head of Supervisory Board | 3.000.000 | 1 | 12 | 36.000.000 |
| 2 | Board of Supervisory Board members | 2.000.000 | 2 | 12 | 48.000.000 |
| Sum | | | | | 276.000.000 |

**2. Remuneration plan of the Board of Directors and the Supervisory Board 2026**

| Order | Title | Settlement remuneration (VND/month) | Number | Number of months | Total amount |
|-------------|---|-------------------------------------|--------|------------------|--------------------|
| I | Board of Directors' remuneration | | | | 192.000.000 |
| 1 | Non-professional Board members | 4.000.000 | 4 | 12 | 192.000.000 |
| II | Board of Supervisors' remuneration | | | | 84.000.000 |
| 1 | Head of Supervisory Board | 3.000.000 | 1 | 12 | 36.000.000 |
| 2 | Board of Supervisory Board members | 2.000.000 | 2 | 12 | 48.000.000 |
| Cộng | | | | | 276.000.000 |

Effective date: from January 1, 2026.

Regards, the General Meeting of Shareholders is requested to consider and approve./.

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

Recipients:

- As above;
- To the Secretary.



TRẦN TUẤN LINH



REPORT

Regarding the selection of an auditing firm for 2026

To: The General Meeting of Shareholders of Song Da 10 Joint Stock Company

Based on:

- Law on Enterprises No. 59/2020/QH14 dated June 14, 2020;
- Charter of Organization and Operation of the Company;
- Decision 3830/QD-BTC dated November 14, 2025 of the Ministry of Finance on approving auditing firms and practicing auditors to audit entities with public interest in 2026;
- Decision No. 902/QD-UBCK dated November 19, 2025, of the State Securities Commission on approving the auditing organization and practicing auditors authorized to audit public interest entities in the securities sector in 2026 (for UHY Auditing and Consulting Co., Ltd., RSM Vietnam Auditing and Consulting Co., Ltd., and A&C Auditing and Consulting Co., Ltd.);

To ensure the quality of reports and the timely public disclosure of the semi-annual and annual financial statements for 2026 of Song Da 10 Joint Stock Company, the Supervisory Board respectfully submits to the Annual General Meeting of Shareholders in 2026 for approval:

1. List of 03 (five) independent auditing firms approved by the Ministry of Finance and the State Securities Commission to audit the Company's 2026 financial statements, including:

- UHY Auditing and Consulting Co., Ltd.;
- A&C Auditing and Consulting Company Limited;
- RSM Vietnam Auditing and Consulting Company Limited.

2. Authorize the Board of Directors of Song Da 10 Joint Stock Company to select one of the auditing firms on the above list approved by the Ministry of Finance and the State Securities Commission to audit entities with public interest in 2026.

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

Recipients:

- As above;
- To the Secretary.

**ON BEHALF OF THE SUPERVISORY BOARD
CHAIRMAN**



Le Thi Mai Huong

SONG DA 10 JSC
No: 08/TT-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Hanoi, April 02, 2026

REPORT

Regarding the authorization for the Board of Directors to approve contracts/transactions between Song Da 10 Joint Stock Company and related parties subject to the approval authority of the General Meeting of Shareholders

To: The General Meeting of Shareholders of Song Da 10 Joint Stock Company

Based on the Enterprise Law;

The Charter of Organization and Operation of Song Da 10 Joint Stock Company;

According to Article 167 of the Enterprise Law, certain contracts/transactions between Song Da 10 Joint Stock Company and Song Da Corporation (shareholders that are organizations owning more than 10% of the total common shares of the company) and related parties of Song Da Corporation must be approved by the General Meeting of Shareholders.

Therefore, in order to meet legal requirements and ensure timely signing and execution of the above contracts, Song Da 10 Joint Stock Company respectfully requests the General Meeting of Shareholders to consider the following discussion and proposal:

(Details of the DRAFT DISCUSSION CONTENT ON CONTRACTS UNDER THE APPROVAL AUTHORITY OF THE GENERAL MEETING OF SHAREHOLDERS are attached)

We respectfully request the General Meeting of Shareholders to consider and approve./.

Recipient:

- As above
- Save VT.

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



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DRAFT AGENDA FOR DISCUSSION
ON CONTRACTS SUBJECT TO THE APPROVAL AUTHORITY OF THE GENERAL
MEETING OF SHAREHOLDERS AT THE 2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF SONG DA 10 JOINT STOCK COMPANY

(Attached to Proposal no 08/TT-HDQT dated April 2, 2026)

Issue: Proposal for the General Meeting of Shareholders to approve the authorization for the Board of Directors to approve contracts/transactions between Song Da 10 Joint Stock Company and Song Da Corporation and related parties of Song Da Corporation (related parties of the Company) subject to the approval authority of the General Meeting of Shareholders.

1. Draft agenda for discussion:

a. The General Meeting of Shareholders approved the principle allowing Song Da 10 Joint Stock Company to sign contracts and transactions with Song Da Corporation - Joint Stock Company and related parties of Song Da Corporation (who are related parties of the Company) within the approval authority of the General Meeting of Shareholders in the fiscal year 2026 and until the next annual General Meeting of Shareholders. The types of contracts/transactions include, but are not limited to:

- (i) Construction contracts;
- (ii) Contracts for the purchase and sale of goods and provision of services;
- (iii) Contracts for leasing/renting assets and offices;
- (iv) Contracts for borrowing and lending assets and other business transactions consistent with the Company's business activities.

b. The General Meeting of Shareholders unanimously authorized the Board of Directors to perform the following tasks:

- (i) Review, assess, and approve the specific terms and conditions of each contract and transaction as stipulated in Clause 3, Article 176 of the Enterprise Law (including contracts with a value exceeding 35% of the Company's total assets as recorded in the most recent financial statement) arising with Song Da Corporation and its related parties.
- (ii) Decide on the amendment, supplementation, extension, or termination of the aforementioned contracts and transactions.
- (iii) Appoint the Company's legal representative to sign and implement the contracts approved by the Board of Directors.

c. Principles of implementation:

- (i) Transactions must ensure compliance with market principles, objectivity, transparency, and must not harm the interests of the Company and other shareholders.
- (ii) The Board of Directors is responsible for reporting the results of these transactions at the nearest annual General Meeting of Shareholders.

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2. Voting Results:

- a. Number of votes cast: [Number of votes], equivalent to [.....]% of the total number of votes cast by shareholders with voting rights present at the meeting
- b. Voting method: secret ballot
- c. Number of valid votes: [Number of votes], equivalent to [.....]% of the total number of votes cast by shareholders with voting rights present at the meeting
- d. Number of invalid votes: [Number of votes], equivalent to [.....]% of the total number of votes cast by shareholders with voting rights present at the meeting
- e. Number of votes in favor: [Number of votes], equivalent to [.....]% of the total number of votes cast by shareholders with voting rights present at the meeting
- f. Number of votes against: [Number of votes], equivalent to [.....]% of the total number of votes cast by shareholders with voting rights present at the meeting
- g. Number of abstentions: [Number of votes], equivalent to [.....]% of the total voting rights of shareholders with voting rights present at the meeting.

[Note: Shareholders of Song Da Corporation - JSC are not entitled to vote on the above matter as stipulated in Clause 4, Article 167 of the 2020 Enterprise Law.]

Article 167. Approval of Contracts and Transactions Between the Company and Related Parties

1. The General Meeting of Shareholders or the Board of Directors shall approve contracts and transactions between the company and the following related parties:

- a) Shareholders, authorized representatives of shareholders who are organizations owning more than 10% of the total number of common shares of the company, and their related parties;
- b) Members of the Board of Directors, Directors or General Directors, and their related parties;
- c) Enterprises in which members of the Board of Directors, Supervisors, Directors or General Directors, and other managers of the company are required to declare their assets as stipulated in Clause 2, Article 164 of this Law.

2. The Board of Directors shall approve contracts and transactions as stipulated in Clause 1 of this Article and with a value less than 35% of the total value of the enterprise's assets as recorded in the most recent financial statement, or a smaller percentage or value as stipulated in the company's charter. In this case, the company representative signing the contract or transaction must notify the members of the Board of Directors and the Supervisory Board about the parties involved in that contract or transaction and send a draft contract or the main contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receiving the notification, unless the company's charter stipulates a different period; members of the Board of Directors with an interest related to the parties in the contract or transaction do not have the right to vote.

3. The General Meeting of Shareholders shall approve the following contracts and transactions:

- a) Other contracts and transactions besides those stipulated in Clause 2 of this Article;

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b) Contracts, loan transactions, or asset sales transactions with a value exceeding 10% of the total asset value of the enterprise as recorded in the most recent financial statement between the company and shareholders owning 51% or more of the total voting shares or related parties of those shareholders.

4. In the case of approving a contract or transaction as stipulated in Clause 3 of this Article, the company representative signing the contract or transaction must notify the Board of Directors and the Supervisory Board of the related parties to that contract or transaction and send a draft contract or notification of the main contents of the transaction. The Board of Directors shall present the draft contract or transaction or explain the main contents of the contract or transaction at the General Meeting of Shareholders or solicit shareholder opinions in writing. In this case, shareholders with interests related to the parties in the contract or transaction do not have the right to vote; Contracts and transactions are approved in accordance with Clauses 1 and 4 of Article 148 of this Law, except where the company's charter stipulates otherwise.

5. Contracts and transactions are invalidated by court decision and processed according to law when signed in violation of the provisions of this Article; the signatories of the contracts and transactions, shareholders, members of the Board of Directors, or the relevant Director or General Director shall jointly compensate for any resulting damages and reimburse the company for any profits obtained from the execution of such contracts and transactions.

6. The company must publicly disclose relevant contracts and transactions in accordance with relevant laws.



REPORT
Regarding the amendment and supplementation of business lines
and the Company Charter

To: The General Meeting of Shareholders of Song Da 10 Joint Stock Company

Based on the Enterprise Law;

Based on the Charter of Organization and Operation of Song Da 10 Joint Stock Company;

Based on Report No. 262/SD10-TGD dated March 31, 2026, from the General Director of Song Da 10 Joint Stock Company

In order to comply with the Vietnamese Economic Sector Classification System issued under Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister, and to meet the production and business capacity and needs of Song Da 10 Joint Stock Company, the Board of Directors respectfully requests the General Meeting of Shareholders to consider and approve the amendment and supplementation of the Company's business lines and the Company Charter as follows:

I. Amendment and Supplementation of Business Lines

1. Remove the following business lines and activities

| Order | Business sector/activity name has been removed from the registered list. | Industry code | Note |
|-------|---|------------------|------|
| 1 | Repair of machinery and equipment | 3312 | |
| 2 | Sale of spare parts and auxiliary components for automobiles and other motor vehicles | 4530 | |
| 3 | Wholesale of other materials and installation equipment in construction | 4663 | |
| 4 | Details: Wholesale of construction materials such as sand and gravel; | 3511 | |
| 5 | Electricity production | 3314 | |
| 6 | Details: Production and trading of commercial electricity; | 3512 | |
| 7 | Repair of electrical equipment | 4662 | |
| 8 | Electricity transmission and distribution | 8020 | |

** These business activities are replaced by other business activities according to Decision No. 36/2025/QĐ-TT of the Prime Minister. Those business activities will be included in one of the following additional business sectors.*

2. Add the following business sectors:

| Order | Business sector/ activity name has been added | Industry code |
|-------|--|---------------|
| 1 | Extraction of other non-ferrous metal ores | 0729 |
| 2 | Extraction of rare precious metal ores | 0730 |
| 3 | (Excluding those prohibited by the State) | 0899 |
| 4 | Other mining not classified elsewhere | 0990 |
| 5 | Other mining support service activities | 2391 |
| 6 | Manufacture of refractory products | 2392 |

| Order | Business sector/ activity name has been added | Industry code |
|-------|--|--|
| 7 | Manufacture of building materials from clay | 2395 |
| 8 | Manufacture of concrete and concrete products, cement and gypsum | 2396 |
| 9 | Cutting, shaping and finishing of stone | 2399 |
| 10 | Manufacture of other non-metallic mineral products not classified elsewhere | 2824 |
| 11 | Manufacture of mining and construction machinery | 3311 |
| 12 | Repair and maintenance of prefabricated metal products | 3312 |
| 13 | Repair and maintenance of machinery and equipment | 3313 |
| 14 | Repair and maintenance of electronic and optical equipment | 3314 |
| 15 | Repair and maintenance of electrical equipment | 3315 |
| 16 | Repair and maintenance of transport vehicles (excluding automobiles, motorcycles, and other motor vehicles) | 3319 |
| 17 | Repair and maintenance of other equipment | 3512 |
| 18 | Electricity transmission and distribution (Excluding transmission and dispatching activities of the national power grid) | 3513 |
| 19 | Construction of telecommunications and communication infrastructure | 4223 |
| 20 | Construction of other public utility works | 4229 |
| 21 | Construction of mining works | 4292 |
| 22 | Construction of processing and manufacturing works | 4293 |
| 23 | Demolition | 4311 |
| 24 | Installation of electrical systems | 4321 |
| 25 | Installation of water supply, drainage, heating and air conditioning systems | 4322 |
| 26 | Completion of construction works | 4330 |
| 27 | Intermediary services for specialized construction | 4340 |
| 28 | Other specialized construction activities | 4390 |
| 29 | Wholesale of parts and accessories for automobiles and other motor vehicles (excluding auction activities) | 4662 |
| 30 | Wholesale trade of metals and metal ores (Excluding wholesale trade of gold bars, raw gold, and auction activities) | 4672 |
| 31 | Wholesale of other building materials and installation equipment (Excluding auction activities) | 4673 |
| 32 | Retail sale of hardware, paints, glass, and other building materials and installation equipment | 4752 |
| 33 | Retail sale of parts and accessories for automobiles and other motor vehicles | 4782 |
| 34 | Road passenger transport within and outside the city (excluding bus transport) Details: - Taxi passenger transport business - Passenger transport by motorbike, scooter and other motor vehicles | 4931 (Article 6 of Decree 158/2024/ND-CP) |
| 35 | Cargo handling | 5224 |

| Order | Business sector/ activity name has been added | Industry code |
|-------|--|---|
| | (Excluding cargo handling at airports) | |
| 36 | Other support services related to transportation (Excluding aviation activities) | 5229 |
| 37 | Technical inspection and analysis | 7120 |
| 38 | Temporary labor supply Details: Labor leasing | 7821 (Article 21 of Decree 145/2020/ND-CP) |
| 39 | Other human resource supply services. Details: - Services for sending Vietnamese workers to work abroad under contract - Other domestic human resource supply services. | 7822 (Articles 2& 3 of Decree 112/2021/ND-CP) |
| 40 | Other safety assurance services | 8019 |

3. Please amend the details of the business lines and activities as follows:

| Order | Business sector/industry name details have been modified | Industry code | Main business sector/activities |
|-------|---|---|------------------------------------|
| 1 | Rental of machinery, equipment and other tangible goods without operators. | 7730 | |
| 2 | Other Road Passenger Transport Details: - Fixed-route passenger transport by automobile - Contract passenger transport | 4932 (Articles 4 and 7 of Decree 158/2024/ND-CP) | |
| 4 | Iron ore mining | 0710 | |
| 5 | Manufacture of metal components | 2511 | |
| 6 | Wholesale of other machinery, equipment and spare parts (excluding trading in medical equipment and auctioning of goods) | 4659 | |
| 7 | Construction of other civil engineering works | 4299 | |
| 8 | Construction of railway works | 4211 | |
| 9 | Construction of road works | 4212 | X |
| 10 | Manufacture of cement, lime and gypsum | 2394 | |
| 11 | Manufacture of other specialized machinery | 2829 | |
| 12 | Rental of motor vehicles | 7710 | |

* Remove the detailed content to include all business activities within the registered industry. Remove the detail "passenger transport by taxi" from industry code 4932 because this content belongs to industry code 4931.

After the amendments, the Company's business activities will be as detailed in the attached list.

II. Amendments to the Company Charter

1. Amend Clause 1, Article 4, regarding "Business Activities of the Company" according to the amended and supplemented business activities mentioned above.

2. Amend Clause 3, Article 2, to update the Company's "Head Office Address" due to changes in administrative boundaries.

3. Amend Point h, Clause 1, Article 1, regarding "Explanation of Terms":

Current regulation: "h) Enterprise managers are those who manage the company, including the Chairman of the Board of Directors, members of the Board of Directors, and the General Director;"

Amend to: “h) 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.”

Reason for amendment: To align with the company's management practices.

We respectfully request that the General Meeting of Shareholders consider this matter./.

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

Recipients:

- As above;
- To the Secretary.



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COMPANY'S BUSINESS LINES AFTER AMENDMENT AND SUPPLEMENTATION

| No. | Business Line | Industry Code | Main Business Line | Notes |
|-----|--|---------------|--------------------|-------|
| 1 | Iron ore mining | 0710 | | * |
| 2 | Mining of other non-ferrous metal ores | 0729 | | |
| 3 | Mining of precious and rare metal ores (Except those prohibited by the State) | 0730 | | |
| 4 | Quarrying of stone, sand, gravel and clay | 0810 | | * |
| 5 | Other mining and quarrying n.e.c. | 0899 | | |
| 6 | Support activities for other mining and quarrying | 0990 | | |
| 7 | Manufacture of refractory products | 2391 | | |
| 8 | Manufacture of construction materials from clay | 2392 | | |
| 9 | Manufacture of cement, lime and plaster | 2394 | | * |
| 10 | Manufacture of concrete and products from concrete, cement and plaster | 2395 | | |
| 11 | Cutting, shaping and finishing of stone | 2396 | | |
| 12 | Manufacture of other non-metallic mineral products n.e.c. | 2399 | | |
| 13 | Manufacture of metal structures and parts of structures | 2511 | | * |
| 14 | Machining; treatment and coating of metals | 2592 | | * |
| 15 | Manufacture of mining and construction machinery | 2824 | | |
| 16 | Manufacture of other special-purpose machinery | 2829 | | * |
| 17 | Repair and maintenance of fabricated metal products | 3311 | | |
| 18 | Repair and maintenance of machinery and equipment | 3312 | | * |
| 19 | Repair and maintenance of electronic and optical equipment | 3313 | | |
| 20 | Repair and maintenance of electrical equipment | 3314 | | * |
| 21 | Repair and maintenance of transport equipment (except automobiles, motorcycles and other motor vehicles) | 3315 | | |
| 22 | Repair and maintenance of other equipment | 3319 | | * |
| 23 | Installation of industrial machinery and equipment | 3320 | | * |
| 24 | Electricity generation from renewable energy sources | 3512 | | * |
| 25 | Electric power transmission and distribution (excluding national power transmission and dispatch operations) | 3513 | | * |
| 26 | Construction of residential buildings | 4101 | | * |
| 27 | Construction of non-residential buildings | 4102 | | * |
| 28 | Construction of railway works | 4211 | | * |
| 29 | Construction of roads and highways | 4212 | X | * |
| 30 | Construction of electrical works | 4221 | | * |
| 31 | Construction of water supply and drainage works | 4222 | | * |
| 32 | Construction of telecommunications and communication works | 4223 | | |

| No. | Business Line | Industry Code | Main Business Line | Notes |
|-----|---|---------------|--------------------|-------|
| 33 | Construction of other utility projects | 4229 | | |
| 34 | Hydraulic engineering construction | 4291 | | * |
| 35 | Construction of mining projects | 4292 | | |
| 36 | Construction of processing and manufacturing projects | 4293 | | |
| 37 | Construction of other civil engineering projects. Details: construction and installation of transport, industrial, civil, electrical, irrigation works and underground project complexes. | 4299 | | * |
| 38 | Demolition | 4311 | | |
| 39 | Site preparation. Details: - Site clearance; - Earthmoving: excavation, backfilling, leveling and bulldozing at construction sites, drainage, rock transportation, blasting; - Exploratory drilling, test drilling and sampling for geological and geophysical surveys. | 4312 | | * |
| 40 | Electrical system installation | 4321 | | |
| 41 | Plumbing, heating and air, conditioning system installation | 4322 | | |
| 42 | Other building installation activities | 4329 | | * |
| 43 | Building completion and finishing | 4330 | | |
| 44 | Specialized construction brokerage service activities | 4340 | | |
| 45 | Other specialized construction activities | 4390 | | |
| 46 | Wholesale of other machinery, equipment and spare parts (excluding medical equipment trading and auction activities) | 4659 | | * |
| 47 | Wholesale of parts and accessories for motor vehicles and other motor vehicles (excluding auction activities) | 4662 | | |
| 48 | Wholesale of metals and metal ores. Details: - Wholesale of metal ores; - Wholesale of iron and steel (excluding gold bullion, raw gold trading and auction activities) | 4672 | | |
| 49 | Wholesale of construction materials and other installation supplies (excluding auction activities) | 4673 | | * |
| 50 | Retail sale of hardware, paints, glass, construction materials and installation equipment | 4752 | | |
| 51 | Retail sale of spare parts and accessories for motor vehicles and other motor vehicles | 4782 | | |
| 52 | Urban and suburban passenger land transport (except by bus). Details: - Taxi passenger transport services; - Passenger transport by motorcycle, motorbike and other motor vehicles | 4931 | | |

| No. | Business Line | Industry Code | Main Business Line | Notes |
|-----|---|---------------|--------------------|-------|
| 53 | Other passenger land transport. Details: - Passenger transport by fixed route automobiles; - Contract-based passenger transport services | 4932 | | * |
| 54 | Freight transport by road. Details: Freight transport business by trucks and automobiles | 4933 | | * |
| 55 | Warehousing and storage | 5210 | | * |
| 56 | Cargo handling (excluding airport cargo handling) | 5224 | | |
| 57 | Other support activities related to transportation (excluding aviation activities) | 5229 | | |
| 58 | Architectural and related technical consultancy activities. Details: Technical design and consultancy services for projects related to civil engineering, pipeline engineering and transport architecture | 7110 | | |
| 59 | Technical testing and analysis | 7120 | | * |
| 60 | Renting and leasing of motor vehicles. Details: - Car rental; - Rental of other motor vehicles | 7710 | | |
| 61 | Renting and leasing of machinery, equipment and tangible goods without operator | 7730 | | * |
| 62 | Temporary employment agency activities. Details: Labor outsourcing services | 7821 | | * |
| 63 | Other human resource provision. Details: - Services for sending Vietnamese workers abroad under contracts; - Domestic human resource supply services | 7822 | | |
| 64 | Other security and safety service activities | 8019 | | * |

(*) These business lines are being transferred from existing business lines listed in the current business registration.

SONG DA 10 JSC
No: 10/TT-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Hanoi, April 02, 2026

PROPOSAL

Regarding the election of members of the Board of Directors and Supervisory Board
for the term 2026-2031

To: General Meeting of Shareholders of Song Da 10 JSC

Based on the Enterprise Law dated June 17, 2020;

Based on the Securities Law dated November 26, 2019;

Based on Government Decree No. 155/2020/ND-CP dated December 31, 2020,
detailing the implementation of some articles of the Securities Law;

Based on Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister
of Finance guiding some articles on corporate governance applicable to public companies;

Currently, the 2021-2025 term of the Board of Directors and the Supervisory Board
has expired, and a new term for 2026-2031 needs to be elected. Based on the list of
candidates nominated by shareholders, the Board of Directors respectfully proposes that
shareholders elect the members of the Board of Directors and the Supervisory Board as
follows:

1. Election of Board of Directors members

a) Number of members to be elected: 05 people.

b) List of candidates:

| No | Full name | Shareholders nominate | Workplace |
|-----|-----------|-----------------------|-----------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| ... | | | |

Detailed information about the candidates is included in the attached candidate
commitment form.

2. Election of Supervisory Board Members

a) Number of members to be elected: 3



b) List of candidates:

| No | Full name | Shareholders nominate | Workplace |
|-----|-----------|-----------------------|-----------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| ... | | | |

Detailed information about the candidates is included in the attached candidate commitment form.

(*) Note: The list of candidates will be finalized and published according to regulations after Song Da 10 Joint Stock Company receives valid "Nomination and Application Documents" from shareholders as stipulated in the "Regulations on Nomination, Application and Election of Members of the Board of Directors and Supervisory Board for the term 2026-2031 at the Annual General Meeting of Shareholders in 2026" of Song Da 10 Joint Stock Company.

We respectfully request the General Meeting of Shareholders to consider and decide./.

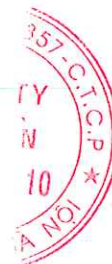
Recipient:

- As above

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



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SOCIALIST REPUBLIC OF VIETNAM

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CANDIDATE'S COMMITMENT

MEMBER OF THE BOARD OF DIRECTORS OF SONG DA 10 JSC

To: The General Meeting of Shareholders of Song Da 10 Joint Stock Company

I am:

- Gender:

- Date of Birth:

- Permanent Residence:

- Current Address:

- Professional Qualification:

- Place of Work, Position:

- Number of Shares Owned (SDT):

- Number of Shares Represented: shares, representing

- Summary of Work Experience:

.....
.....
.....

- Names of Companies where I hold positions as a Board Member and other management positions:

.....
.....

- Interests related to the company:.....

I am nominated for election I hereby declare my candidacy for a member of the Board of Directors for the term 2026-2031 of Song Da 10 Joint Stock Company at the Annual General Meeting of Shareholders in 2026. I hereby certify the truthfulness and accuracy of the above personal information. If elected, I pledge to perform my assigned duties well.

Hanoi, [Date] 2026

**CANDIDATE - PERSON MAKING THE
DECLARATION**

(Signature, full name)

Draft

RESOLUTION
Annual General Meeting of Shareholders in 2026

GENERAL MEETING OF SHAREHOLDERS OF SONG DA 10 JSC

Pursuant to the Law on Enterprises and the Law on Securities;

Pursuant to 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;

Pursuant to the Charter of organization and operation of Song Da 10 JSC;

Pursuant to the Minutes of Meeting No. .../BB-ĐHĐCĐ dated June 10, 2026 of the Annual General Meeting of Shareholders in 2026.

RESOLUTION:

Article 1. Approval of the 2026 production and business plan

1. Main economic indicators

| Order | Target | Unit | Plan 2026 | |
|------------|---|---------------------|------------------|----------------|
| | | | Merge | Parent company |
| I | Total value of production and business | 10 ⁶ vnd | 1.055.408 | 822.500 |
| 1 | Construction value | 10 ⁶ vnd | 997.672 | 822.500 |
| 2 | Electricity business value | 10 ⁶ vnd | 57.736 | 0 |
| II | Financial plan | 10 ⁶ vnd | | |
| 1 | Revenue | 10 ⁶ vnd | 970.183 | 794.750 |
| 2 | Payments to the state | 10 ⁶ vnd | 50.304 | 22.829 |
| 3 | Profit before tax | 10 ⁶ vnd | 74.324 | 16.035 |
| 4 | Profit after tax | 10 ⁶ vnd | 68.720 | 12.805 |
| 5 | Ratio | 10 ⁶ vnd | | |
| - | Profit margin (Profit/Revenue) | % | 7,66% | 2,02% |
| III | Investment plan | 10 ⁶ vnd | 31.180 | 31.180 |

2. Key Tasks

a) Strengthen marketing and bidding efforts to ensure sufficient work is secured according to the 2026 plan and the remaining work for subsequent years.

b) Develop specific measures and focus all resources to achieve the economic targets of the 2026 production and business plan.

c) Organize the construction of projects, ensuring safety, timely completion, and quality according to signed contracts.

d) Ensure and improve the income of employees, as well as social insurance, health insurance, and other benefits for workers.

e) Fulfill all obligations to the state budget.



f) Regularly review regulations and rules to amend and supplement them promptly to suit the production and business situation and comply with current laws.

g) Direct Nam He Hydropower Joint Stock Company to operate the Nam He hydropower plant according to procedures and regulations, ensuring safety for equipment, personnel, and construction works. Optimize the operation of machinery and equipment, and find all solutions to increase electricity production, especially during peak hours, in order to achieve the highest production value and strive to complete the set plan.

h) Continue to strengthen and build a strong bidding team to participate in marketing and bidding for projects in the unit's area of expertise, ensuring double-digit growth each year; closely coordinate with the parent company to participate in marketing and bidding for projects according to the parent company's marketing and bidding strategy.

i) Proactively research construction technologies for high-speed railway projects, nuclear power plants, etc., to prepare plans for vehicles, equipment, and personnel;

j) Focus on collecting capital and recovering debts at construction sites to reduce the value of unfinished work and outstanding debts.

k) Actively monitor and direct the settlement/payment process at completed construction projects such as: XKM3 hydropower plant, Tram Tau hydropower plant; Deo Ca tunnel, Nammoun hydropower plant, NamPhak hydropower plant, Son Trieu tunnel, EA Trang tunnel, Dak Mil hydropower plant...;

l) Focus on researching and seeking investment opportunities for projects. For investment in construction equipment to enhance capacity, projects must be prepared and implemented in accordance with state regulations, company charter, and the Corporation's regulations.

m) Maximize savings in production and management costs based on: staffing levels and organizational restructuring to ensure efficient production and business operations.

n) Invest in machinery and construction equipment according to approved projects.

o) Prevent the accumulation of overdue and bad debts. Maintain and develop relationships with credit institutions to ensure capital for the Company's production and business activities at the lowest cost.

(Approval rate:% of voting shares present)

Article 2. Financial Report for 2025

The consolidated financial report for 2025, audited by UHY Auditing and Consulting Co., Ltd., and the review results of the Supervisory Board in the Supervisory Board's report no 02/SĐ10-BKS dated 03/04/2025, will be submitted to the Annual General Meeting of Shareholders in 2026.

The Board of Directors and the General Director of Song Da 10 Joint Stock Company are responsible before the law and shareholders for the preparation and presentation of the 2025 financial report truthfully and reasonably in accordance with accounting standards, the Vietnamese enterprise accounting system, and relevant legal regulations.

(Approval rate:% of voting shares present)

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Article 3. Report of the Board of Directors.

1. Through the 2025 Corporate Governance Report and the 2026 Plan and Tasks of the Company's Board of Directors.

(Approval rate:% of voting shares present)

2. Approval of the Board of Directors' Report on the 2021-2026 term and the direction and tasks for the 2026-2031 term, as per Report No. 11/BC-HĐQT dated April 2, 2026.

(Approval rate:% of voting shares present)

Article 4. Report of the Supervisory Board

The Report No 02/SD10-BKS dated April 3, 2026, of the Supervisory Board presented to the Annual General Meeting of Shareholders in 2026 is hereby approved.

(Approval rate:% of voting shares present)

Article 5. Profit Distribution Plan for 2025

The profit distribution plan for 2025, as proposed by the Board of Directors in submission No.06/TT-HĐQT dated April 2, 2026, is not approved.

(Approval rate:% of voting shares present)

Article 6. Settlement of Remuneration for the Board of Directors and Supervisory Board in 2025 and Remuneration Plan for 2026

Approving the remuneration settlement for the Board of Directors and the Supervisory Board for 2025 and the remuneration plan for 2026 as proposed by the company's Board of Directors in submission No. 07/TT-HĐQT dated April 2, 2026.

(Approval rate:% of voting shares present)

Article 7. Selection of Audit Firm for 2026

Through the authorization of the General Meeting of Shareholders, the Board of Directors shall select one of the following companies to audit the Financial Statements for 2026 (at the time of audit, the company must meet the requirements stipulated by law):

1. UHY Audit and Consulting Co., Ltd.
2. A&C Audit and Consulting Co., Ltd.
3. RSM Vietnam Audit and Consulting Co., Ltd.

(Approval rate:% of voting shares present)

Article 8. Through authorizing the Board of Directors to approve contracts/transactions between Song Da 10 Joint Stock Company and related parties within the scope of the General Meeting of Shareholders' approval, with the following content:

1. Review, assess, and approve the specific terms and conditions of each contract and transaction as stipulated in Clause 3, Article 176 of the Enterprise Law (including contracts with a value > 35% of the total asset value of the Company as recorded in the most recent financial statement) arising with Song Da Corporation and related parties of Song Da Corporation.

2. Decide on the amendment, supplementation, extension, or termination of the aforementioned contracts and transactions.

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3. Appoint the Company's legal representative to sign and implement the contracts approved by the Board of Directors.

Principles of implementation:

- Transactions must ensure compliance with market principles, objectivity, transparency, and not cause harm to the interests of the Company and other shareholders.
- The Board of Directors is responsible for reporting the results of these transactions at the nearest annual general meeting of shareholders.

(Approval rate:% of voting shares present)

Article 9. Approve the amendment and supplementation of business lines and the company charter as proposed by the Board of Directors of the Company in submission No. 09/TT-HĐQT dated April 2, 2026;

(Approval rate:% of voting shares present)

Article 10. The election of members of the Board of Directors and Supervisory Board for the term 2026-2031 is approved as follows:

1. Members of the Board of Directors for the term 2026-2031 include:

- Mr/Ms.
- Mr/Ms.
- Mr/Ms.
- Mr/Ms.
- Mr/Ms.

2. Members of the Supervisory Board for the term 2026-2031 include:

- Mr/Ms.
- Mr/Ms.
- Mr/Ms.

(Approval rate:% of voting shares present)

Article 11. Enforcement Clause

The members of the Board of Directors, Supervisory Board, General Director, Deputy General Director, heads of functional departments of the Company, subsidiaries and affiliated units are responsible for implementing this Resolution according to their functions and duties./.

Recipients:

- As per Article 8;
- Subsidiaries and affiliated units;
- Information disclosure person (for publication);
- VT, Secretary.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



TRẦN TUẤN LINH

CÔNG TY CP SÔNG ĐÀ 10 (Stock code: SDT)
SONG DA NO. 10 JOINT STOCKS COMPANY



SONG ĐÀ 10

VOTING CARDS
AT THE 2026 ANNUAL GENERAL MEETING
OF SHAREHOLDERS

Voting code:

Full name of Shareholder/shareholder representative:.....

.....

Number of shares owned:.....;

Number of authorized shares:.....;

Total number of voting shares;

Ha Noi, Month, date, 2026
SHAREHOLDERS/SHAREHOLDERS'
REPRESENTATIVES
(Sign, full name)

**SONG DA 10 JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, Month, date, 2026



VOTING BALLOT
2026 Annual General Meeting of Shareholders

Shareholder name: Shareholder code:

Full name of shareholder representative:

Number of votes (equal to number of shares owned):

Voting opinion (check "X" in the box to the right of the opinion):

1. Production and business plan 2026

Tán thành ☐ Disapprove ☐ No comments ☐

2. Audited financial statements for 2025

Approved ☐ Disapprove ☐ No comments ☐

3. Board of Directors Report

3.1 Management Report for 2025 and Plan for 2026

Approved ☐ Disapprove ☐ No comments ☐

3.2 Management Report for the 2021-2025 term and orientation for the 2026-2031 term

Approved ☐ Disapprove ☐ No comments ☐

4. Report of the Board of Supervisors

Approved ☐ Disapprove ☐ No comments ☐

5. Profit distribution plan 2025

Approved ☐ Disapprove ☐ No comments ☐

6. Remuneration of the B.O.Ds and Board of Supervisors in 2025 and plan for 2026

Approved ☐ Disapprove ☐ No comments ☐

7. Selecting an Auditor 2026

Approved ☐ Disapprove ☐ No comments ☐

8. By authorizing the B.O.Ds to approve contracts between Song Da 10 JSC and related parties that fall under the authority of the General Meeting of Shareholders.

Approved ☐ Disapprove ☐ No comments ☐

9. Through amendments and additions to the business lines and the Company Charter.

Approved ☐ Disapprove ☐ No comments ☐

**SHAREHOLDER/SHAREHOLDER
REPRESENTATIVE**
(Sign, full name)

SONG DA 10 JOINT
STOCK COMPANY



No: 03/PBQ

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, {month} {date}, 2026

VOTING BALLOT

Election of Board of Directors members for the term 2026 - 2031

Shareholder's full name: Shareholder Code:

Representative's name:

Number of shares owned/represented: shares.

Number of votes (Equal to the number of shares owned/represented x 5):
.....

| Order | Candidate's full name | Number of votes |
|-------|-----------------------|-----------------|
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | | |

Delegates have the right to allocate all or part of their total votes to one or more candidates.

**SHAREHOLDERS (SHAREHOLDER
REPRESENTATIVES)**
(Sign and print your full name)

SONG DA 10 JOINT
STOCK COMPANY



№ 04/PBQ

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, {month} {date}, 2026

VOTING BALLOT

Election of members of the Supervisory Board for the term 2026 - 2031

Shareholder's full name:..... Shareholder Code:.....

Representative's name:

Number of shares owned/represented: shares.

Number of votes (Equal to the number of shares owned/represented x 3):

.....

| Order | Candidate's full name | Number of votes |
|-------|-----------------------|-----------------|
| 1 | | |
| 2 | | |
| 3 | | |

Delegates have the right to allocate all or part of their total votes to one or more candidates.

**SHAREHOLDERS (SHAREHOLDER
REPRESENTATIVES)**
(Sign and print your full name)