

No: 15/2025/CBTT-SD5
Ref: Disclosure of Annual Report

Hanoi, March 31, 2025

PERIODIC DISCLOSURE OF INFORMATION

To: - The State Securities Commission;
- The Hanoi Stock Exchange

- Nam of company: **Song Da 5 Joint Stock Company**
- Stock symbol: **SD5**
- Address: 5th Floor - Tower B - HH4 Building, Song Da My Dinh Urban Zone - My Dinh Ward - Nam Tu Liem District - Hanoi
- Tel: 0243.22255586 Fax: 0243.22255558
- Disclosing Representative: **Nguyen Trong Thuy**
- Position: **Chief Account**
- Content of disclosed information: Disclosure of Annual Report - reporting year 2024.
- Company's Website: songda5.com.vn

We hereby commit that the disclosed information is accurate and take full legal responsibility for the content of the disclosed information.

Best Regards,

Recipient:

- As to;
- File in HR Dept, Accounting & Financial Dept.

DISCLOSING REPRESENTATIVE



**TUO. TỔNG GIÁM ĐỐC
KẾ TOÁN TRƯỞNG**

Nguyen Trong Thuy

ANNUAL REPORT

Report year of 2024

I. GENERAL INFORMATION

1. Brief Information:

- Company name : CÔNG TY CỔ PHẦN SÔNG ĐÀ 5
- English Company name : Song Da 5 joint stock Company
- Abbreviation name : Song Da 5 JSC
- Enterprise code : 0100886857
- Securities code : SD5
- Charter capital : 259.998.480.000 VND
- Number of shares outstanding : 25.999.848 shares
- Head office address : 5th Floor, Tower B, HH4 Building, Song Da - My Dinh Urban Zone, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City
- Tel : 04 222 555 86 Fax: 04 222 555 58
- Website: songda5.com.vn Email: tchc@songda5.com.vn

• History of establishment and development:

Song Da 5 Joint Stock Company (the Company), formerly known as Vinh Son Hydropower Construction Company, was established under Decision No. 79/BXD-TCLĐ dated May 3, 1990 of the Minister of Construction; is a state-owned enterprise, a subsidiary company of Song Da Construction Corporation (currently being Song Da Corporation). Its headquarters was then located at 31 Le Loi, Quy Nhon City.

Important benchmarks of Song Da 5 Joint Stock Company:

November/1990: The company moved its headquarters to Vinh Son commune, Vinh Thanh district, Binh Dinh province and participated in the construction of Vinh Son hydropower Plant Project.

July/1995: The company moved its headquarters to Iamonong commune, ChuPah district, Gia Lai province and participated in the construction of Yaly Hydropower plant Project.

January/1996: Vinh Son Hydropower Construction Company was renamed Song Da 5 Construction Company (according to Decision No. 04/BXD) and was ranked as a Class-1 enterprise, headquartered located in Iamonong commune, ChuPah district, Gia Lai province.

April/1999: The company moved its headquarters to G10 Building, Thanh Xuan Nam Ward, Thanh Xuan District, Hanoi City.

April/2000: The company moved its headquarters to Thanh Hoa Commune, Loc Ninh District, Binh Phuoc Province to participate in the construction of Can Don Hydropower Plant Project.

May/2002: The company moved its headquarters to Na Hang Town, Na Hang District, Tuyen Quang Province to participate in the construction of Tuyen Quang Hydropower Plant Project and was renamed Song Da 5 Company.

November 4, 2004: Song Da 5 Company was changed into Song Da 5 Joint Stock Company according to Decision 1720/QD-BXD of the Minister of Construction.

December 13, 2006: Song Da 5 Joint Stock Company was approved to register for stock trading according to Decision No. 74/QD-TTGDCKHN of the Hanoi Securities Trading Centre with the securities code of SD5.

2007: The Company moved its headquarters from Na Hang Town, Na Hang District, Tuyen Quang Province to It Ong Town, Muong La District, Son La Province to participate in the construction of Son La Hydropower Plant Project.

2011: Implementing the Resolution of the General Meeting of Shareholders No. 43/NQ-SD5-ĐHĐCĐ dated April 19, 2011, on July 8, 2011, Song Da 5 Joint Stock Company moved the Company's head office from It Ong, Muong La, Son La to 5th Floor, Tower B, HH4 Building, Song Da My Dinh Urban Area, My Dinh I Ward, Nam Tu Liem District, Hanoi City according to Resolution No. 75/SD5-NQ-HĐQT dated July 7, 2011.

2013: Issued additional shares of 9,000,000 to existing shareholders, increasing the charter capital from 90,000,000,000 VND to 180,000,000,000 VND.

2014: Issued additional shares of 7,999,848 through private placement of shares, increasing the Company's charter capital to 259,998,480,000 VND.

- Meetings of the Company's General Meeting of Shareholders:
- + The establishment of the General Meeting of Shareholders on November 17 and 18, 2004;
- + The first Annual General Meeting of Shareholders on March 6, 2006;
- + The second Annual General Meeting of Shareholders on April 17, 2007;
- + The third Annual General Meeting of Shareholders on April 7, 2008;
- + The fourth Annual General Meeting of Shareholders on April 24, 2009;
- + The fifth Annual General Meeting of Shareholders on April 9, 2010;
- + The sixth Annual General Meeting of Shareholders on April 19, 2011;
- + The seventh Annual General Meeting of Shareholders on April 20, 2012.
- + The eighth Annual General Meeting of Shareholders on 24 June 2013.
- + The ninth Annual General Meeting of Shareholders on 25 April 2014.
- + The tenth Annual General Meeting of Shareholders on 24 April 2015.
- + The eleventh Annual General Meeting of Shareholders on 28 April 2016.
- + The twelfth Annual General Meeting of Shareholders on 21 April 2017.
- + The thirteenth Annual General Meeting of Shareholders on 24 April 2018.
- + The fourteenth Annual General Meeting of Shareholders on 20 April 2019.

- + The fifteenth Annual General Meeting of Shareholders on 22 June 2020.
- + The sixteenth Annual General Meeting of Shareholders on 27 May 2021.
- + The seventeenth Annual General Meeting of Shareholders on April 22, 2022.
- + The eighteenth Annual General Meeting of Shareholders on June 28, 2023.
- + The extraordinary Annual General Meeting of Shareholders in 2023 on October 12, 2023.
- + The nineteenth Annual General Meeting of Shareholders on June 7, 2024.
- + The extraordinary Annual General Meeting of Shareholders in 2024 on December 6, 2024.
- + The twentieth Annual General Meeting of Shareholders is expected to be held on April 22, 2025.

2. Lines of Business

Song Da 5 Joint Stock Company operates under the Business Registration Certificate No. 0100886857, registered for the 22nd change, dated January 10, 2025, issued by the Business Registration Office under the Department of Planning and Investment of Hanoi City. Including:

- Construction of all types of housing;
- Construction of other civil engineering works. Details:
- + Construction of industrial works;
- + Construction of underground and underwater works;
- + Construction, installation and operation of medium and small hydropower plants;
- Other specialized construction activities. Details:
- + Construction by drilling and grouting, jetting methods;
- + Construction by drilling and blasting methods;
- Production, transmission and distribution of electricity. Details: Exploitation, production and trading of electricity;
- General wholesale. Detail: Trading in construction materials, raw materials, concrete member, metal member, motorbike accessories, construction accessories and equipment;
- Other business support activities are not allocated. Detail: Importing, exporting business commodities of the company;
- Trading in real estate, right to use and owned, used or leased. Detail: Real estate business;
- + Architectural and engineering activities and related technical consultancy. Detail: Design and appraisal of engineering and construction design, including:
- + Construction architectural design;
- + Construction structural design;
- + Electrical - Electromechanical design;
- + Plumbing design;

- + Heating, ventilation and air conditioning (HVAC) design;
- + Communication and telecommunication design in construction works;
- Other land passenger transport. Detail: passenger transport business by car on fixed routes; Passenger transport business by contract;
- Freight transport by road. Detail: Freight transport by motor vehicles;
- Warehousing and storage;
- Cargo handling;
- Direct support service activities for road transport. Detail:
- Activities related to land transport of passengers, animals or freight;
- Operation of parking lots, cargo handling locations;
- Control of roads, bridges, tunnels, parking lots, garages for bicycles and motorcycles;
- Road towage, salvage;
- Other service activities related to road transportation. Detail:
- + Activities of planning, organizing and supporting transportation, warehousing and distribution of goods;
- Activities of airline ticket agents;
- Delivery of goods;
- Activities of customs agents;
- Renting and leasing of motor vehicles
- Construction of railways;
- Construction of power works;
- Construction of water supply and drainage works;
- Construction of other public utility projects;
- Construction of water projects;
- Construction of mining and quarrying projects;
- Construction of processing and manufacturing facilities;
- Demolition;
- Site preparation (excluding blasting work);
- Building completion and finishing;
- Quarrying of stone, sand, gravel and clay;
- Mechanical machining; treatment and coating of metals;
- Repair of electrical equipment;
- Electricity transmission and distribution;
- Electrical installation;
- Plumbing, heat and air-conditioning installation;

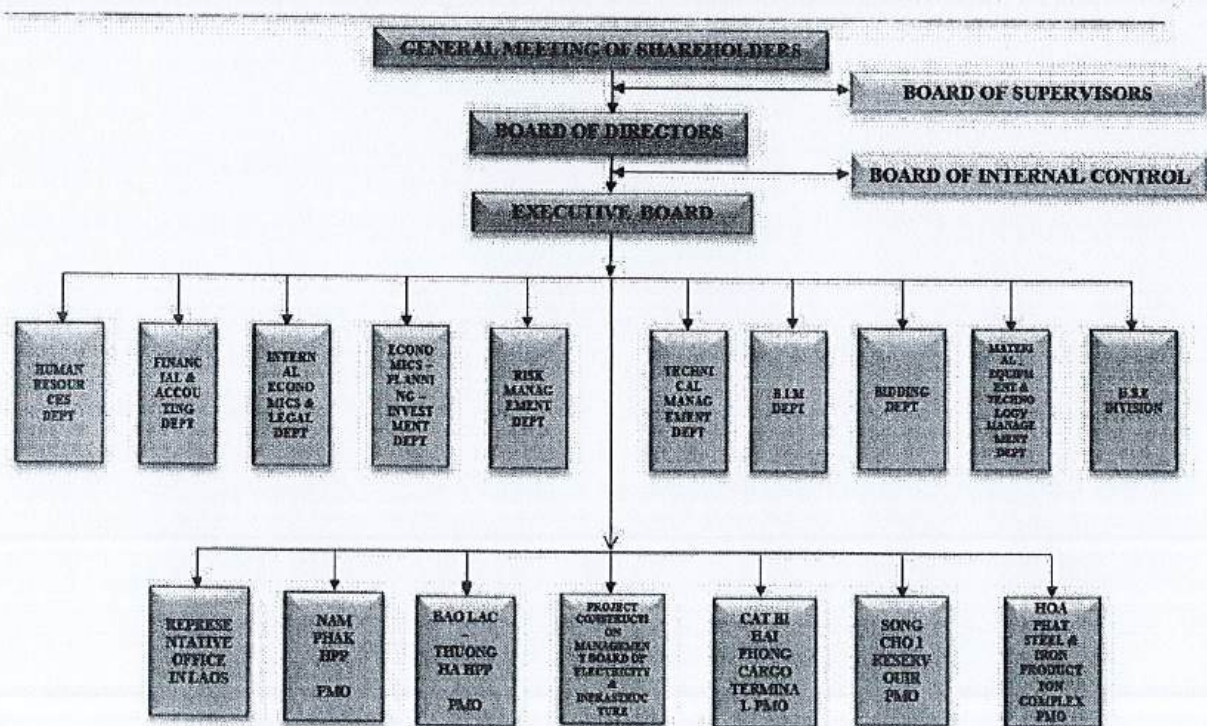
- Construction of tele-communication works;
- Other construction installation;
- Wholesale of other machinery and equipment. Detail:
- + Wholesale of machinery, equipment and spare parts for mining and construction;
- + Wholesale of electrical machinery, equipment and material (electrical motors, transformers; wires and other devices used in electrical circuit);
- Wholesale of construction materials, equipment and supplies.

3. Information on governance model, business organization and management structure

3.1 Governance model:

Song Da 5 Joint Stock Company is operating under the model of a joint stock company.

ORGANIZATION STRUCTURE OF SONG DA 5 JSC



Management structure: (As of December 31, 2024)

3.2. Subsidiaries and Affiliated company

3.2 Subsidiaries: None

3.3 Affiliated company: None

3.4 Development orientation

3.5 Orientation

The development orientation of the Company is to build and develop the Company to become a professional EPC contractor in the field of construction of hydroelectric projects and gradually expand the industry structure to the field of power transmission lines,

infrastructure systems of ports, airports, high-rise buildings. In the short term, the Company will continue to establish its reputation and brand name in various other fields such as construction of industrial works, housing and building work and transportation works, becoming a top domestic contractor in the construction industry, striving to affirm its position in the international arena, especially in the Southeast Asia region. The Company is committed to continuously enhancing both the material and spiritual well-being of its employees, actively contributing to the growth of Song Da Corporation.

3.6 Medium-and long-term development strategy

Currently, the Company has been successfully fulfilling its role as an EPC general contractor for hydropower projects both domestically and internationally. In future orientation, the Company aims to strengthen its position as a leading EPC contractor in regional markets, expanding globally while diversifying its construction capabilities within the domestic market. In the short and medium term, the Company remains committed to its core business in hydropower, focusing on small- and medium-scale hydropower projects across Southeast Asia and Vietnam. Concurrently, it will gradually enhance its expertise in the construction of wind and solar power projects, industrial and civil engineering works, and irrigation infrastructure. In addition, the Company will access, expand into the construction of transportation, infrastructure, ports, transmission lines, and substations.

The company intends to demonstrate its capabilities as an EPC general contractor, and solidify its reputation and value, with a strategic focus on developing in the regional region, particularly in Laos. Moreover, it will approach and develop small- and medium-scale hydropower and irrigation projects in Vietnam, ensuring sustainable growth of the Company.

3.7 Objectives of the environment, society and community:

With the goal of sustainable development, linking the Company's development with environmental preservation, all Projects executed by the Company are always built with a waste collection and treatment system to ensure environmental sanitation quality according to the standard of ISO 14001:2004; OHSAS 18001:2007. In addition, in the organizational structure of Song Da 5 Joint Stock Company, there is a separate Health - Safety and Environment Committee under the Company to manage safety and environmental sanitation for each Project; each Project will have its own Health - Safety and Environment Division in charge of health care, safety and environmental sanitation of that project, thereby supervising the hygiene, monitoring the health of workers, ensuring labour safety at each construction site and project.

The company also issues and maintains welfare policies for employees: Support employees (relatives of employees) who have accidents, illnesses, diseases, etc.

Every year, Song Da 5 carries out employee recognition and appreciation programs, other charity and welfare programs such as: Visiting retired cadres, people suffering with work accidents, supporting charity funds, helping the poor, supporting flood victims.

4. Risks

In the circumstance that the stronghold of Song Da 5 in domestic market of large-scale hydropower construction has come to an end, and that the Government no longer prioritizes hydropower development, particularly large-scale projects, so the domestic market has become increasingly limited. The remaining opportunities are primarily small-scale hydropower projects with limited energy output. Furthermore, the shift from direct contract awarding method to competitive bidding method the inherent advantages of state-owned enterprises, forcing them to compete on cost to secure projects.

The Company's involvement in other construction sectors, such as civil engineering, transportation, irrigation, and industrial projects, remains relatively unfamiliar, with limited experience and especially fierce price competition posing significant challenges.

That participation into bidding and execution of construction in international markets, particularly Laos, also poses numerous risks, including legal and regulatory discrepancies between countries, foreign exchange rate fluctuations, cultural differences, and logistical challenges related to workforce and equipment mobilization. These factors contribute to unforeseen costs, complicating project management and execution while directly impacting the Company's profitability.

The projects that the Company has been involved in are often long-term (which is a specific characteristic of the construction industry in general and hydropower construction in particular). For contracts without application of price adjustment, changes in construction material prices affect the company's profits.

II. PERFORMANCE STATUS IN THE YEAR

1. Production and business performance situation

1.1. Production and business performance results in 2024

| No | Indicator | Currency | Year 2024 | | % Performed/ Planned |
|----|-------------------------------------|---------------------|-----------|-----------|----------------------------|
| | | | Planned | Performed | |
| 1 | Total business and production value | 10 ⁹ VND | 1,805.00 | 2,589.26 | 143% |
| 2 | Total revenue | 10 ⁹ VND | 1,776.45 | 2,527.88 | 142% |
| 3 | Payable to the State | 10 ⁹ VND | 30.62 | 35.94 | 117% |
| 4 | Profit before tax | 10 ⁹ VND | 28.00 | 35.69 | 127% |

1.2. Performance status compared to the plan

The targeted production, revenue and profit indicator in 2024 all met the plan, specifically:

- **Regarding output, revenue and profit:**
 - Output: Performed 2,589.26 billion/1,805.00 billion VND planned, reaching 143% of the yearly plan.

- Revenue: Performed 2,527.88 billion/1,776.45 billion VND planned, reaching 142% of the yearly plan.
- Profit before tax: Performed 35.69 billion/28.00 billion VND planned, reaching 127% of the yearly plan.
- Profit after tax: Performed 23.65 billion/22.40 billion VND planned, reaching 106% of the yearly plan.

Evaluation: The output and revenue in 2024 both exceeded the set plan, in which:

(i) On-going projects in 2023 all exceeded the set plan, Nam Phak Hydropower Project reached 125%, Hoa Phat Quang Ngai Steel and Iron Production Complex project reached 125%, Song Cho Reservoir project reached 131%.

(ii) In addition, in 2024, with the Company's efforts in marketing, bidding, and job perusing, 09 projects were signed with a total after-tax contract value of 1,315.07 billion VND, the output in 2024 of newly signed contracts reached 427.28 billion VND.

2. Organization and personnel

2.1 Organizational structure of the Company

2.1.1 Board of Directors: 05 persons

- Mr: Le Van Tuan : Chairman
- Mr: Nguyen Ngoc Dong : Member
- Mr: Vu Duc Quang : Member
- Mr: Nguyen Dai Thu : Member (Ceased to hold the position as of 8 April 2024)
- Mr: Nguyen Manh Toan : Member (Started to hold the position from 7 June 2024)
- Mr: Nguyen Dac Diep : Member

Board of Supervisors: 03 persons

- Mr: Pham Quang Tuan : Head
- Mr: Nguyen Hong Van : Member
- Mr: Tran Quang Hung : Member

2.1.2 Board of Management and Chief Accountant:

- Mr: Nguyen Dac Diep : General Director (be relieved of the position from 6 January 2025)
- Mr: Nguyen Ngoc Dong : General Director (started to hold the position from 6 January 2025)
- Mr: Nguyen Manh Toan : Deputy General Director (ceased to hold the position from 26 July 2024)
- Mr: Nguyen Van Cuong : Deputy General Director (started to hold the position from 25 May 2024)
- Mr: Nguyen Trong Thuy : Chief Accountant

2.2 Curriculum Vitae of Member of Board of Directors and Executive Board

2.2.1 Mr Le Van Tuan : Chairman of Board of Directors

- Citizen ID number : 001070001040 issued by the Police Department for Administrative Management and Social Order

- on 22 November 2021
- Gender : Male
- Date of birth : 20 May 1970
- Nationality: : Vietnam
- Ethnic : Kinh people
- Permanent residence place : House No. 38 VIL12, Huyndai Urban Area - Ha Cau – Ha Dong - Hanoi
- Professional qualifications : Civil Engineer, Bachelor of Economics, Master of Business Administration
- Work history:

| Time | | Company | Position |
|--------------------------------|-----|---|--|
| August/1993 May/1994 | -:- | Energy Construction Company | - Official in Administration Department |
| June/1994 December/1994 | -:- | Energy Construction Company | - Official in Economics and Planning Department |
| January/1995 September/1996 | -:- | Branch of Energy Construction Company in Yaly | - Manager of Economics and Planning Department |
| September/1996 May/1999 | -:- | Energy Construction Company | - Deputy Manager of Economics - Planning - Project Department |
| June/1999 August/2004 | -:- | Song Da 11 Company | - Manager of Economics - Planning - Project Department |
| September/2004 January/2005 | -:- | Song Da 11 Joint Stock Company | - Member of Board of Directors - Manager of Economics and Planning Department |
| February/2005 April/2010 | -:- | Song Da 11 Joint Stock Company | - Member of the Board of Directors cum Deputy General Director of the Company |
| May/2010 May/2014 | -:- | Song Da 11 Joint Stock Company | - Member of the Board of Directors of Song Da 11 Joint Stock Company (Until June 2012) |
| | | Song Da 11 Thang Long Joint Stock Company | - Member of Board of Directors and General Director of Song Da 11 Thang Long Joint Stock Company |
| June/2014 September/2019 | -:- | Song Da 11 Joint Stock Company | - Member of the Board of Directors and General Director of the Company |
| October/2019 February/2023 | -:- | Song Da 11 Joint Stock Company | - Member of Board of Directors and General Director of the Company |
| March/2023 June/2023 | -:- | Song Da 11 Joint Stock Company | - Member of the Board of Directors and General Director of Song Da 11 |

| Time | Company | Position |
|-----------------------------|------------------------------------|--|
| | | Joint Stock Company |
| July/2023 September/2023 | Song Da 11 Joint Stock Company | - Member of the Board of Directors and General Director of Song Da 11 Joint Stock Company |
| | Song Da 5 Joint Stock Company | - Chairman of Board of Directors |
| October/2023 March/2024 | Song Da 11 Joint Stock Company | - Member of the Board of Directors of Song Da 11 Joint Stock Company |
| | Song Da 5 Joint Stock Company | - Chairman of Board of Directors |
| March/2024 May/2024 | Song Da 5 Joint Stock Company | - Chairman of Board of Directors |
| May/2024 June/2024 | Song Da Corporation | - Representative of SCIC's capital at Song Da Corporation - Member of the Board of Directors |
| | Song Da 5 Joint Stock Company | - Chairman of Board of Directors |
| June/2024 -:- Now | Song Da Corporation | - Representative of SCIC's capital at Song Da Corporation - Member of the Board of Directors |
| | Song Da 5 Joint Stock Company | - Chairman of Board of Directors |
| | Viet Lao Power Joint Stock Company | - Member of the Board of Directors |

2.2.2 Mr Nguyen Ngoc Dong : Member of Board of Directors cum General Director

- Citizen ID number : 024079000034 issued by the Police Department for Administrative Management and Social Order on 25 April 2021
- Gender : Male
- Date of birth : 17 December 1979
- Nationality: : Vietnam
- Ethnic : Kinh people
- Permanent residence place : Room 1302, CT5A Building, Van Khe Urban Area, La Khe, Ha Dong District, Hanoi City
- Professional qualifications : Engineer of Construction Machinery, Master of Business Administration

| Time | Company | Position |
|---------------------------------|---|--|
| September/2002 -:- April/2004 | Song Da 9 Joint Stock Company | Staff |
| May/2004 -:- August/2008 | Song Da 5.04 - Song Da 5 JSC | Site Engineer, Vice Foreman, Foreman |
| September/2008 -:- August/2009 | Song Da 5.04 - Song Da 5 JSC | Deputy Director |
| September/2009 -:- January/2013 | Song Da 5.04 - Song Da 5 JSC | Director |
| February/2013-:- July/2014 | Board of construction preparation for Nam Nghiep 1 Hydropower Project - Song Da 5 JSC | Deputy Director |
| August/2014 -:- December/2015 | Nam Nghiep 1 Hydropower Project - Song Da 5 JSC | Package Manager |
| January/2016 -:- April/2016 | Song Da 5's Representative Office in Laos - Song Da 5 JSC | Vice Head of Representative Office in Laos cum Package Manager |
| May/2016 -:- September/2016 | Song Da 5's Representative Office in Laos - Song Da 5 JSC | Head of Representative Office in Laos cum Project Manager of Nam Nghiep 1 Hydropower Project |
| September/2016 -:- October/2018 | Song Da 5 JSC | Deputy General Director cum Project Manager of Nam Nghiep 1 Hydropower Project |
| November/2018 -:- May/2020 | Song Da 5 JSC | Deputy General Director |
| May/2020 -:- December/2024 | Song Da 5 JSC | Member of Board of Directors, Deputy General Director |
| January/2025 -:- Now | Song Da 5 JSC | Member of Board of Directors, General Director |

2.2.3 Mr Nguyen Manh Toan : Member of Board of Directors (Started holding the position from 7 June 2024)

- Citizen ID number : 0270722000146 issued by the Police Department for Administrative Management and Social Order on 25 April 2021
- Gender : Male
- Date of birth : 6 January 1972
- Nationality: : Vietnam
- Ethnic : Kinh people
- Permanent residence place : No.62 Yen Binh, Phuc La, Ha Dong District, Hanoi
- Professional qualifications : Engineer of Water Resources Economics, Master of Administration
- Working History:

| Time | Company | Position |
|--------------------------------|-------------------------------|--|
| June/1995 - August/1999 | Song Da 5 Joint Stock Company | Staff |
| September/1999 - December/2001 | Song Da 5 Joint Stock Company | Deputy Manager of Planning Economics |
| January/2002 - October/2002 | Song Da 5 Joint Stock Company | Deputy Director of Song Da 5.01 Branch |
| November/2002 - August/2003 | Song Da 3 Joint Stock Company | Manager of Planning Economics |
| September/2003 - February/2007 | Song Da 3 Joint Stock Company | Deputy General Director |
| April/2019 - July/2019 | Song Da 5 Joint Stock Company | Deputy General Director |
| July/2019 – 7 June 2024 | Song Da 5 Joint Stock Company | - Member of Board of Directors and Deputy General Director |
| 26 July 2024 - Now | Song Da 5 Joint Stock Company | - Member of Board of Directors |

2.2.4 Mr. Vu Duc Quang : Member of Board of Directors

- Citizen ID number : 037067007596 issued by the Police Department for Administrative Management and Social Order on 10 July 2021
- Gender : Male
- Date of birth : 20 August 1967
- Nationality: : Vietnam
- Ethnic : Kinh people
- Permanent residence place : Room 605, Building 27, Huynh Thuc Khang Street, Lang Ha Ward, Dong Da District, Hanoi City
- Professional qualifications : Bachelor of Financial and Accounting, Master of Administration
- Working History :

| Time | Company | Position |
|--------------|---|-------------------------|
| 1991 :- 1992 | Financial and Accounting Department of Mechanical Construction Company | Staff |
| 1992 :- 1993 | Mechanical Factory 3; Chief Accountant of Branch Office - Central Mechanical Construction Company | Chief Accountant |
| 1994 :- 1995 | Song Da 9 Mechanical Construction Company; cum Chief Accountant of | Deputy Chief Accountant |

| Time | Company | Position |
|-------------------------------|---|---|
| | Hoa Binh Mechanical Construction Company Branch | |
| 1995 -:- 2001 | Song Da 2 Joint Stock Company | Chief Accountant |
| 2002 -:- 2003 | Ho Chi Minh Road Project Executive Board | Manager of Accounting & Financial Department |
| 2003 -:- 2005 | Song Da 6 Joint Stock Company | Chief Accountant |
| 2005 -:- 2008 | Son La Hydropower Project Executive Board | Manager of Accounting & Financial Department |
| 2008 -:- 2011 | HH4 My Dinh Building Project Management Board – Song Da Corporation | Manager of Accounting & Financial Department |
| December 2011 -:- 2014 | Song Da Corporation | Deputy Chief Accountant cum Deputy Manager of Accounting & Financial Department |
| 2015 -:- April 2018 | Song Da Corporation | Deputy Chief Accountant cum Deputy Manager of Accounting & Financial Department |
| 11 April 2018 -:-20 July 2018 | Song Da Corporation - JSC | Acting Chief Accountant cum Acting Manager of Accounting & Financial Department |
| 20/7/2018 -:- Now | Song Da Corporation - JSC | Chief Accountant cum Manager of Accounting & Financial Department |

2.2.5 Mr. Nguyen Dac Diep : Member of Board of Directors

- Citizen ID number : 02707800950 issued by the Police Department for Administrative Management and Social Order on 10 May 2021
- Gender : Male
- Date of birth : 24 November 1978
- Nationality: : Vietnam
- Ethnic : Kinh people
- Permanent residence place : Room 1010, Rainbow Building, Van Quan Ward, Ha Dong District, Hanoi City
- Professional qualifications : Engineer of Water Resources, Master of Administration
- Working History :

| Time | Company | Position |
|-------------------------|--|-------------------------------|
| July/2002-:- April/2004 | Tuyen Quang Hydropower Executive Board | Technical staff |
| May/2004-:- June/2005 | Song Da 5.04 – Song Da 5 Joint Stock Company | Manager of Technical Division |

| Time | Company | Position |
|------------------------------------|--|--|
| July/2005-:- June/2006 | Song Da 5.04 – Song Da 5 Joint Stock Company | Foreman of DT 176 Road Project |
| July/2006-:- December/2007 | Technical Division of Song Da 5.04 – Song Da 5 Joint Stock Company | Manager of Technical Division |
| January/2008-:- December/2008 | Song Da 5.04 – Song Da 5 Joint Stock Company | Deputy Director |
| January/2009-:- December/2009 | Economic - Planning Department - Song Da 5 Joint Stock Company | Deputy Manager of Economic - Planning Department |
| January/2010 -:- September/2014 | Strategy Planning Department - Song Da 5 Joint Stock Company | Manager of Strategy Planning Department |
| October/2014 -:- April/2016 | Song Da 5 Joint Stock Company | Deputy General Director |
| May/2016-:- April/2019 | Song Da 5 Joint Stock Company | Member of Board of Directors - Deputy General Director |
| April/2019-:- December/2024 | Song Da 5 Joint Stock Company | Member of Board of Directors - General Director |
| January/2025-:- Now | Song Da 5 Joint Stock Company | Member of Board of Directors |

2.2.6 Mr. Nguyen Van Cuong : Deputy General Director

- Citizen ID number : 024078012246 issued by the Police Department for Administrative Management and Social Order on 10 December 2022
- Gender : Male
- Date of birth : 11 November 1978
- Nationality: : Vietnam
- Ethnic : Kinh people
- Permanent residence place : Room 1806, 18T1 Building, HH6 Nam An Khanh New Urban Zone, Hoai Duc District, Hanoi City
- Professional qualifications : Engineer of Water Resources
- Working History :

| Time | Company | Position |
|---------------------------------|--|-----------------|
| July/2002 -:- August/2005 | Branch of Song Da Consulting Joint Stock Company | Official |
| August/2005 -:- October/2006 | Branch of Song Da Consulting Joint Stock Company | Design Manager |

| Time | | Company | Position |
|-------------------------------|-----|--|---|
| October/2006 May/2007 | -:- | Branch of Song Da Consulting Joint Stock Company | Deputy Director |
| May/2007 May/2010 | -:- | Song Da Consulting Joint Stock Company | Deputy Manager of Technical Management Department |
| May/2010 June/2015 | -:- | Civil and Industrial Branch - Song Da Consulting Joint Stock Company | Deputy Director |
| June/2015 February/2018 | -:- | Song Da 5 Joint Stock Company | Deputy Manager of Technical Management Department |
| February/2018 January/2019 | -:- | Song Da 5 Joint Stock Company | Deputy Manager of Bidding Department |
| February/2019 May/2024 | -:- | Song Da 5 Joint Stock Company | Manager of Technical Management Department |
| June/2024 -:- Now | | Song Da 5 Joint Stock Company | Deputy General Director |

2.2.7 Mr. Nguyen Trong Thuy : Chief Accountant

- Citizen ID number : 0370800000039 issued by the Police Department for Administrative Management and Social Order on 7 May 2021
- Gender : Male
- Date of birth : 3 June 1980
- Nationality: : Vietnam
- Ethnic : Kinh people
- Permanent residence place : Room 903, Block 1, 2A Building, 136 Ho Tung Mau, Phu Dien Ward, Bac Tu Liem District, Hanoi City
- Professional qualifications : Bachelor of Finance and Accounting, Bachelor of Law, Master of Business Administration
- Working History :

| Time | | Company | Position |
|----------------------------|-----|--|--|
| August/2003 April/2004 | -:- | Song Da 5.02 – Song Da 5 Joint Stock Company | Staff in Financial and Accounting Department |
| April/2004 June/2006 | -:- | Song Da 5.06 - Song Da 5 Joint Stock Company | Deputy Manager of |
| July/2006 June/2008 | -:- | Song Da Corporation | Chief Accountant in Nam Chien Hydropower Project Executive Board |
| July/2008 February/2012 | -:- | Song Da Corporation | Chief Accountant in Se Kong 3 Hydropower Project Executive Board |

| Time | Company | Position |
|-----------------------------------|--|--------------------------------------|
| February/2012-:- December/2012 | Song Da 5 Joint Stock Company | Deputy Chief Accountant |
| January/2013 -:- March/2013 | Song Da 5.04 - Song Da 5 Joint Stock Company | Deputy Director cum Chief Accountant |
| April/2013 - :May/2013 | Song Da 5.08 - Song Da 5 Joint Stock Company | Deputy Director cum Chief Accountant |
| June/2013-:- December/2013 | Song Da 5.04 - Song Da 5 Joint Stock Company | Deputy Director cum Chief Accountant |
| 1/2014 -:- 3/2014 | Representative Office in Da Nang - Song Da 5 Joint Stock Company | Head of Representative Office |
| 4/2014 -:- 6/2014 | Song Da 5 Joint Stock Company | Deputy Chief Accountant |
| 7/2014 -:- Nay | Song Da 5 Joint Stock Company | Chief Accountant |

2.2.8 Mr. Pham Quang Tuan : Head of Board of Supervisors

- Citizen ID number : 037079004855 issued by the Police Department for Administrative Management and Social Order on 7 April 2021
- Gender : Male
- Date of birth : 25 May 1980
- Nationality: : Vietnam
- Ethnic : Kinh people
- Permanent residence place : Hamlet 3, Dong Huong, Kim Son, Ninh Binh
- Professional qualifications : Bachelor of Economics
- Working History :

| Time | Company | Position |
|---------------------------------|---|------------------------------|
| September/2003 -:- July/2006 | Song Da 6 Joint Stock Company | Accountant |
| August/2006 -:- July/2009 | Song Da 6 Joint Stock Company - Song Da 6.05 | Chief Accountant |
| August/2009 -:- March/2012 | Song Da 6 Joint Stock Company - Song Da 6.04 Joint Stock Company | Chief Accountant |
| July/2015 -:- June/2016 | Representative Office of Song Da 5 Joint Stock Company in Laos | Chief Accountant |
| July/2016 -:- December/2017 | Song Da 5 Joint Stock Company | Deputy Chief Accountant |
| February/2018 -:- July/2023 | Song Da 5 Joint Stock Company | Head of Board of Supervisors |

| Time | Company | Position |
|-------------------|-------------------------------|--|
| July/2023 -:- Now | Song Da Corporation - JSC | Deputy Manager of Economics Department cum Assistant of General Director |
| | Song Da 5 Joint Stock Company | Head of Board of Supervisors |

2.2.9 Ms. Nguyen Hong Van : Member of Board of Supervisors

- Citizen ID number : 001177020233 issued by the Police Department for Administrative Management and Social Order on 29 April 2021
- Gender : Female
- Date of birth : 16 June 1977
- Nationality: : Vietnam
- Ethnic : Kinh people
- Permanent residence place : No.7, Alley 50, Dang Thuy Tram Street, Cau Giay District, Hanoi City
- Professional qualifications : Bachelor of Law, Bachelor of Foreign Language
- Working History

| Time | Company | Position |
|------------------|-------------------------------|-------------------------------------|
| 2001 -:- 2009 | Song Da Corporation | Official in Economics Department |
| 2009 -:- 2011 | Song Da Corporation | Official in Legal Affair Department |
| 2011 -:- 03/2017 | Song Da Corporation | Secretary of Board of Directors |
| 04/2017 -:- Now | Song Da Corporation | Secretary of Board of Directors |
| | Song Da 5 Joint Stock Company | Member of Board of Supervisors |

2.2.10 Mr. Tran Quang Hung : Member of Board of Supervisors

- Citizen ID number : 037084004484 issued by the Police Department for Administrative Management and Social Order on 31 December 2021
- Gender : Male
- Date of birth : 20 September 1984
- Nationality: : Vietnam
- Ethnic : Kinh people
- Permanent residence place : Room15B7, Alley 19, Lane 445 Lac Long Quan, Tay Ho, Hanoi City
- Professional qualifications : Bachelor of Construction Engineering Technology
- Working History :

| Time | Company | Position |
|-----------------------------|---|--------------------------|
| December/2006 -:- July/2012 | Hung Long Phuoc Construction Production Company Limited | Construction supervision |

| Time | Company | Position |
|----------------------------|--|---|
| July/2012 December/2019 | GOLD COIN FEEMILL Ha Nam Animal Feed Company Limited | Production control supervisor |
| December/2019 June/2020 | Song Da Corporation | Official in Technical and Technology Department |
| July/2020 June/2023 | Song Da Corporation | Office Assistant, Secretary to General Director |
| June/2023 -:- Now | Song Da Corporation | Deputy Manager of Human Resources Department, Assistant to Chairman of the Board of Directors |
| | Song Da 5 Joint Stock Company | Member of Board of Supervisors |

2.3 Changes in the Executive Board's personnel during the year

- Change in Board of Directors: Yes
- Change in Board of Supervisors: No
- Change in Management Board: Yes.
- + **Number of staff and employee policies:**
 - ❖ **Total number of staff in 2024: 1,101 people.**
 - ❖ **Employee policies:**
 - The Company always updates new regulations of labour code, amends, supplements, and finalize labour regulations and collective labour agreements to ensure compliance with the law and the rights of employees;
 - The Company always pays salaries and other benefits to employees in accordance with the provisions of the Labor Code, Collective Labor Agreement, and internal management regulations issued by the Company.
 - At the beginning of the year, the Company develops a plan for recruitment, training, and recruitment organization of human resources with the professional qualifications and skills suitable to the production and business needs of the Company, at the same time organizes training, evaluation, and appointment of employees with professional qualifications and skills suitable to the requirements of the position; training to improve professional skills, management skills, and politics for the management team to serve the appointment work.
 - At the end of the year, the Company summarize and evaluate, award individuals with outstanding achievements in work, commend and promptly recognize their efforts, endeavours and achievements to encourage employees to continue to stick with the Company to build the Company to develop.
 - Maintain and develop a team of experienced, highly skilled staff and workers, with appropriate remuneration to ensure the lives and attachment of staff and workers to the Company, creating a sustainable core resource.

- Maintain the implementation of grassroots democracy regulations, direct dialogue regulations, labour conferences, creating harmonious, stable and progressive labour relations in the enterprise.

- Have timely remuneration, encouragement and rewards for Projects, Departments/Divisions and individuals with outstanding initiatives and achievements to motivate the spirit, encourage employees to maximize their capacity, contributing to the development of the Company.

- Regularly organize training to improve leadership capacity and management skills of managers, propose solutions to improve labour productivity, ensure progress, quality, safety and efficiency in all projects that the Company is involved in.

- Pay attention to and ensure income, material life, culture and spirit for employees to create motivation and goals to strive to build a sustainable development company.

3. Investment situation, implementation status of projects in which the company participates in construction:

3.1.2.2 Major investments: None

3.2.2.2 Project implementation status:

3.2.1 Production target

Total production value: Implemented 2,589.26 billion/planned 1,805.00 billion, reaching 143% of the yearly plan, of which:

- Construction production value: Implemented 2,167.74 billion/ planned 1,755.00 billion, reaching 124%.

- Other business value: Implemented 421.52 billion/planned 50.00 billion exceeding the set plan.

3.2.2 Key milestone targets

- Nam Phak Hydropower Project: Actual performed value in 2024 reached 1,520.36 billion/planned 1,216.32 billion, reaching 125% of the plan. Up to now, the construction progress at the site basically meets the general progress target of the Project with quality guaranteed according to the technical requirements of the contract signed with the Employer.

- Hoa Phat - Dung Quat Iron and Steel Production Complex Project : The actual value in 2024 reached 221.47 billion/planned 113.30 billion, reaching 195% of the plan. The packages under construction meet the progress according to the contract with the Employer. The project is focusing on human resources to carry out the settlement work, the required goal is to complete the settlement of all packages in the second quarter of 2025.

- Song Cho 1 Reservoir: Actual value in 2024 reached: 22.32 billion/planned 17.02 billion, reaching 131% of the plan. The construction packages are meeting the progress according to the contract with the Employer .

- Nam E-Moun Hydropower Project: an additional package for repairing and upgrading 220kV power line foundations was signed on June 26, 2024, the implementation started from July 2024. The implementation value in 2024 reached: 52.75 billion.

- Quang Trach - Quynh Luu 500KV transmission line project: Actual value in 2024 reached: 280.53 billion/planned 297.68 billion, reaching 94% of the plan. The Construction

of work items were completed, rehabilitation was completed and the project is under handing over to the Employer.

- Nam Ang Hydropower Project: Actual value in 2024 reached: 11.14 billion/planned 10.68 billion, reaching 104% of the plan. The project started construction in February 2024 to conduct geotechnical survey drilling phase 2-1 for re-feasibility study. The entire package has been handed over to the Employer and all implemented value and debt have been collected in the third quarter of 2024.

- Dak Ooc 220kV Switching Station Project and 220kV transmission lines : Actual value in 2024: 16.83 billion. The project construction started in July 2024 with foundations and grounding construction and cable stringing at the pole positions of the 220kV 02-circuit transmission line Nam Emoun - Dak Ooc 220kV Switching Station. Construction has been completed and the entire package is being handed over to the Employer .

- Power supply system for Container Terminals No. 3 and No. 4 in Hai Phong: Actual value in 2024: 17.05 billion. The project construction started in October 2024, the construction work ensures progress according to the contract with the Employer.

- Bao Lac A Hydropower Project: Actual value in 2024: 17.27 billion. The project construction started in November 2024, the construction work ensures progress according to the contract with the Employer.

- Thuong Ha Hydropower Project: Actual value in 2024: 6.68 billion. The project construction started in November 2024, the construction work ensures progress according to the contract with the Employer.

3.2.3 Subsidiary: None

3.2.4 Affiliates: None

4. Financial situation

4.1 Financial situation:

| Indicators | 2024 | 2023 | % increase/decrease |
|---------------------------------|-------------------|-------------------|------------------------|
| Total asset value | 1,596,792,425,753 | 1,495,148,391,524 | 6.80% |
| Net revenue | 2,527,884,594,916 | 2,262,146,228,240 | 11.75% |
| Profit from business activities | 30,765,450,227 | 27,529,828,971 | 11.75% |
| Other profits | 4,927,830,828 | 3,289,480,434 | 49.81% |
| Profit before tax | 35,693,281,055 | 30,819,309,405 | 15.81% |
| Profit after tax | 23,645,853,025 | 21,051,666,998 | 12.32% |

4.2 Key financial indicators

| Indicators | 2024 | 2023 | Note |
|---|-------|-------|------|
| 1, Payment indicators | | | |
| Current Ratio: Current Assets/Current Liabilities | 1.33 | 1.31 | |
| Quick ratio: current assets-Inventories/Current liabilities | 0.90 | 0.92 | |
| 2, Capital structure indicators | | | |
| Debt/Total Assets Ratio | 0.70 | 0.68 | |
| Debt/Equity Ratio | 2.32 | 2.13 | |
| 3. Performance indicators | | | |
| Inventory turnover: | | | |
| Cost of goods sold/Average inventory | 5.83 | 5.34 | |
| Net Revenue/Total Assets | 1.58 | 1.51 | |
| 4, Profitability indicators: | | | |
| Profit after tax/Net revenue | 0.94% | 0.93% | |
| Profit after tax/Equity ratio | 4.92% | 4.41% | |
| Profit after tax/Average total assets | 1.53% | 1.29% | |
| Operating profit ratio/Net revenue | 1.22% | 1.22% | |

5 Shareholder structure, change in owner's equity

5.1 Share:

- Number of shares registered for issuance : 25,999,848
- Number of shares sold to the public : 25,999,848
- + Common stock : 25,999,848
- + Preferred stock : 0
- Number of outstanding shares : 25,999,848
- + Common stock : 25,999,848
- + Preferred stock : 0
- Outstanding stock price : 10,000 VND/share
- Number of shares reserved : 0
- Number of treasury shares by type : 0

5.2 Shareholder structure: According to the list finalized by the securities depository center on March 24, 2025.

| No. | Shareholder name | Number of shares holding (share) | Proportion own (%) | Type of shares |
|-----|---------------------|----------------------------------|--------------------|----------------|
| 1 | Song Da Corporation | 16,681,680 | 64.16 | Common |
| 2 | Other shareholders | 9,318,168 | 35.84 | Common |
| | Total | 25,999,848 | 100% | Common |

- Detailed information on domestic shareholder structure
- Total shareholders: 1,415 shareholders

In there:

- + Individual: 1,407 shareholders
- + Organization: 08 shareholders

- **Detailed information about each major shareholder according to the content:**

| TT | Shareholder name | Number of shares holding (share) | Proportion own (%) | Type of shares |
|----|---------------------|----------------------------------|--------------------|----------------|
| 1 | Song Da Corporation | 16,681,680 | 64.16% | Common |

- **Detailed information on foreign capital contribution shareholder structure**

- Total shareholders: 38

In which:

- + Individual: 34 - holding 581,215 shares, equivalent to 2.24% of charter capital;
- + Organization: 04 - holding 27,660 shares, equivalent to 0.11% of charter capital.

III. REPORT OF THE EXECUTIVE BOARD:

1. Evaluation of production and business performance

1.1 Main economic indicators:

| No. | Indicator name | Unit | 2024 | | |
|------------|--|--------------------------|-----------------|-----------------|-----------------------|
| | | | Plan | Performed | Annual completed rate |
| (1) | (2) | (3) | (4) | (5) | (6)=(5)/(4) |
| A | TOTAL VALUE OF PRODUCTION AND BUSINESS | 10⁹VND | 1,805.00 | 2,589.26 | 143% |
| 1 | Construction business | 10⁹VND | 1,755.00 | 2,167.74 | 124% |
| - | On-going works from previous years | 10 ⁹ VND | 1,352.30 | 1,740.46 | 129% |
| - | Projects in the annual marketing plan | 10 ⁹ VND | 402.70 | 427.28 | 106% |
| 2 | Provision of materials, services and other activities | 10⁹VND | 50.00 | 421.52 | 843% |
| B | FINANCIAL INDICATORS | | | | |
| I | Sales (1+2) | 10⁹VND | 1,820.22 | 2,578.17 | 142% |
| 1 | Revenue | 10 ⁹ VND | 1,776.45 | 2,527.88 | 142% |
| 2 | Production VAT | 10 ⁹ VND | 43.77 | 50.28 | 115% |
| II | Profit | | | | |
| 1 | Profit before tax | 10 ⁹ VND | 28.00 | 35.69 | 127% |
| 2 | Profit after tax | 10 ⁹ VND | 22.40 | 23.65 | 106% |
| 3 | Profit margin | | | | |
| - | Profit before tax/Revenue | % | 1.58% | 1.41% | 90% |
| - | Profit after tax/Charter capital | % | 8.62% | 9.09% | 106% |
| - | Profit after tax/Equity | % | 4.67% | 4.92% | 105% |
| - | Profit after tax/Average total assets | % | 1.36% | 1.41% | 104% |
| 4 | Expected dividend yield | % | 8.0% | 8.0% | 100% |
| III | Payments to the State | | | | |

| No. | Indicator name | Unit | 2024 | | |
|-----------|---|--------------------------|---------------|--------------|-----------------------|
| | | | Plan | Performed | Annual completed rate |
| 1 | Payables to the State (a+b) | 10⁹VND | 30.62 | 37.31 | 122% |
| a | Budget Payables | 10 ⁹ VND | 14.57 | 21.17 | 145% |
| - | VAT payable | 10 ⁹ VND | 5.46 | 5.74 | 105% |
| - | Corporate income tax | 10 ⁹ VND | 5.60 | 13.09 | 234% |
| - | Import and export tax | 10 ⁹ VND | 0.55 | 0.03 | 5% |
| - | Personal income tax | 10 ⁹ VND | 3.00 | 2.31 | 77% |
| - | Other taxes | 10 ⁹ VND | 0.003 | 0.003 | 100% |
| b | Other payables | 10 ⁹ VND | 15.50 | 16.13 | 104% |
| - | Social insurance, health insurance, unemployment insurance | 10 ⁹ VND | 15.50 | 16.13 | 104% |
| 2 | Amounts paid to the State | 10⁹VND | 30.62 | 35.94 | 117% |
| a | Budget payments | 10 ⁹ VND | 14.57 | 19.81 | 136% |
| - | VAT | 10 ⁹ VND | 5.46 | 5.74 | 105% |
| - | Corporate income tax | 10 ⁹ VND | 5.60 | 11.73 | 209% |
| - | Import and export tax | 10 ⁹ VND | 0.55 | 0.03 | 5% |
| - | Personal income tax | 10 ⁹ VND | 3.00 | 2.31 | 77% |
| - | Other taxes | 10 ⁹ VND | 0.003 | 0.003 | 100% |
| b | Other payables | 10 ⁹ VND | 15.50 | 16.13 | 104% |
| - | Social insurance, health insurance | 10 ⁹ VND | 15.50 | 16.13 | 104% |
| IV | Salary and income | | | | |
| 1 | Average employee number | People | 835 | 1,022 | 122% |
| 2 | Total payroll payable | 10 ⁹ VND | 151.00 | 188.48 | 125% |
| 3 | Other income | 10 ⁹ VND | 2.33 | 2.49 | 107% |
| 4 | Average salary of employees /month/person | 10 ⁶ VND | 15.11 | 15.38 | 102% |
| 5 | Average income of employees/ month/person | 10 ⁶ VND | 15.11 | 15.58 | 103% |
| IV | Fixed assets and depreciation of fixed assets | | | | |
| 1 | Original price of fixed assets that need to be depreciated | 10 ⁹ VND | 179.16 | 180.07 | 101% |
| 2 | Fixed asset depreciation amount | 10 ⁹ VND | 33.08 | 30.38 | 92% |
| 3 | Fixed Asset Depreciation Rate | % | 18.46% | 16.87% | 91% |
| 4 | Original price of fixed assets at the beginning of the period | 10 ⁹ VND | 1,156.05 | 1,156.05 | 100% |
| 5 | Original price of fixed assets at the end of the period | 10 ⁹ VND | 1,105.40 | 1,152.13 | 104% |
| 6 | Remained value of fixed assets at the end of the period | 10 ⁹ VND | 64.75 | 70.96 | 110% |
| V | Loan capital at the end of the period | 10⁹VND | 381.25 | 29.05 | 8% |
| 1 | Short term loan | 10 ⁹ VND | 350.00 | 0.00 | 0% |

| No. | Indicator name | Unit | 2024 | | |
|-------------|---|--------------------------|-----------------|-----------------|-----------------------|
| | | | Plan | Performed | Annual completed rate |
| 2 | Medium and long term loans | 10 ⁹ VND | 31.25 | 29.05 | 93% |
| VI | Equity at the end of the period | 10⁹VND | 479.18 | 480.43 | 100% |
| 1 | Charter capital | 10 ⁹ VND | 259.99 | 259.99 | 100% |
| - | In which: State capital | 10 ⁹ VND | 166.82 | 166.82 | 100% |
| 2 | Development investment fund | 10 ⁹ VND | 143.06 | 143.06 | 100% |
| 3 | Share capital surplus | 10 ⁹ VND | 43.13 | 43.13 | 100% |
| 4 | Other funds owned | 10 ⁹ VND | 10.60 | 10.60 | 100% |
| 5 | Retained earnings | 10 ⁹ VND | 22.40 | 23.65 | 106% |
| VII | Total assets at the end of the period | 10⁹VND | 1,799.39 | 1,596.79 | 89% |
| VIII | Ending liabilities | 10⁹VND | 1,320.22 | 1,116.36 | 85% |
| 1 | Debt to Equity Ratio | Time | 5.08 | 4.29 | 85% |
| 2 | Debt to Equity Ratio | Time | 2.76 | 2.32 | 84% |
| C | Quantities of main works | | | | |
| 1 | Excavation and Embankment | | | | |
| - | Total soil excavation volume | m3 | 1,159,275 | 1,535,964 | 132% |
| - | Total rock excavation volume | m3 | 612,860 | 544,557 | 89% |
| 2 | Construction section | | | | |
| - | Total concrete volume | m3 | 96,673 | 114,179 | 118% |
| - | Total weight of steel reinforcement | ton | 10,298 | 12,455 | 121% |
| D | Investment value | 10⁹VND | 40.00 | 25.25 | 63% |
| 1 | Financial leasing of construction machineries and equipment | 10 ⁹ VND | 20.20 | 25.25 | 125% |
| 2 | Investment costs for hydropower project development | 10 ⁹ VND | 19.80 | | |

1.2 Analysis of achievements and shortcomings

1.2.1 Achievements:

a. Production, revenue and profit exceeded the plan:

Revenue and production targets for 2024 both exceed the plan, specifically:

- Production: Implemented 2,589.26 billion/planned 1,805.00 billion, reaching 143% of the yearly plan.

- Revenue: Implemented 2,527.88 billion/planned 1,776.45 billion, reaching 142% of the yearly plan.

- Profit before tax: Implemented 35.69 billion/planned 28.00 billion, reaching 127% of the year plan.

- Profit after tax: Implemented 23.65 billion/planned 22.40 billion, reaching 106% of the year plan.

b. Cost management:

- Establish detailed contract unit prices for each project before implementation to ensure efficiency.
- Maintain monthly, quarterly and annual planning as a basis for implementation.
- Develop and issue complete norms, unit prices and internal contracting methods for each project/work; promptly issue additional sets of norms and unit prices for arising work.
- Issue detailed plans for production and cost of project works as a basis for implementation and cost management.
- During the implementation of the Project, if there is any increase/decrease in volume, the Company has proactively coordinated with the Investor and Subcontractors during the implementation of the Projects, promptly resolving any arising problems.
- Maintain quarterly and annual analysis of production and business results for each Project as a basis for timely adjustments in accordance with the production and business situation of each project.
- Check the implementation of regulations on contract assignment and contract settlement to overcome shortcomings in management.

c. Finance and Accounting

- Balance finance and cash flow, ensure timely capital arrangement for projects;
- Regularly update the legal policies of the State and the host country where the Company's Project is located, ensuring compliance with legal regulations.
- Tightly control cash flow, improve capital efficiency for each project and work to ensure economic efficiency.
- Reduce business management costs and other costs.
- Participate in assessing the financial capacity of Investors in the projects that the Company participates in bidding.
- Maintain contact with Employers, strengthen debt collection for completed projects; Collect payment to ensure progress for on-going projects to ensure capital for production and business.
- Auditing and financial transparency: Fully implement the auditing regime and public information disclosure.
- Conduct inspection, supervision and guidance of accounting departments at project sites in cost collection and accounting to ensure compliance with accounting standards and suitability for each project and project item according to cost plan.

d. Management of quantity, progress and safety:

- Promote the development of BIM model in design, quantity calculation and as-built measurement for on-going works to affirm the design capacity of Song Da 5 when participating in projects as general EPC contractor: Nam Emoun, Nam Phak.

- Manage quantity, progress, especially inspection and acceptance and payment collection at projects.

- Timely approval of main material requirements for the projects to ensure construction progress,

- Timely design and approve key construction measures as a basis for construction sites and projects to implement.

- Organize construction to ensure the quantity and progress targets of the Contract,

- Maintain safety, hygiene and environment at the projects, minimizing safety risks during construction.

- Continue to recruit and train to maintain and improve the capacity of management staff, technical staff and safety staff to meet the actual requirements of the Company.

e. Equipment and materials management :

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

- Have a plan to purchase supplies, materials and fuel; rent equipment and machineries in the host country and neighboring countries for the Lao market, ensuring optimal use of foreign currency, balancing cash flow, taking into account tax, customs, transportation and other costs.

- Update the policies of the State and the policies of Lao PDR to proactively balance, purchase, and transfer vehicles, equipment, supplies, and materials between construction sites in and outside the country to ensure demand and progress.

- Provide supervision and guidance in fuel management and equipment operation;

- Develop an annual major repair plan for all equipment and vehicles of the Company at construction sites.

- Purchase and lease machinery and equipment to meet the Company's production and business needs.

- Proactively review and submit to the Company's leader the liquidation of fully depreciated machinery and equipment that are no longer needed to reduce production and business costs and ensure business benefits.

f. Human resource management, training and recruitment:

- Have preferential policies to attract human resources, especially those working abroad; at the same time, have salary and allowance policies for workers sent on secondment or long-term work at distant construction sites, ensuring rights and timely encouragement for workers;

- Have recruitment and training policies for prioritized subjects, appointment planning, ensuring high-quality human resources to meet the development and integration needs of the Company.

- Balance human resources among the construction sites, between the Company and the construction sites, and mobilize promptly to ensure maximum construction capacity, meeting project progress.

- Strengthen recruitment and training, constantly supplement new high-quality human resources, at the same time maintain and organize training for existing human resources, constantly improve staff capacity, develop human resources to ensure both quality and quantity.

- Continue to organize on-site training for technical staff and field workers to improve construction capacity.

1.2.2 Shortcomings

- Final settlement work at some completed projects is still slow such as Xekaman 3 and Bac Me.

- Workers' awareness of complying with labor safety discipline is still not high, and in the past year, labor accidents still occurred in several projects.

- The value of debts is still large; business management costs are still high.

- Quality control, repair and maintenance of equipment and machineries is sometimes slow.

- The organization has yet to attract highly qualified professionals, the management capacity of some project managers is still limited and does not fully meet the requirements of the job.

2. Financial Situation:

| Indicator | 2024 | 2023 | % increasing /reducing |
|------------------------|-------------------|-------------------|------------------------|
| I, Asset | | | |
| Total asset | 1,596,792,425,753 | 1,495,148,391,524 | 6.80% |
| Current asset | 1,304,746,152,141 | 1,163,927,513,894 | 12.10% |
| Long term asset | 292,046,273,612 | 331,220,877,630 | -11.83% |
| II, Liabilities | | | |
| Total liabilities | 1,116,360,058,702 | 1,017,310,210,500 | 9.74% |
| Current liabilities | 978,246,543,966 | 888,311,871,569 | 10.12% |
| Long term liabilities | 138,113,514,736 | 128,998,338,931 | 7.07% |

3. Improvements in organizational structure, policies and management

- The management model of Company-Project applied by the Company for many years is still very effective and suitable for the actual situation of the Company. When the Company is awarded a new package, a Construction Board/Project Management Board will be established to directly take charge of implementation and execution of that Project, and demobilized when the construction is completed; the Company will directly manage the

Projects. The Company signs an internal contract for project execution for each Project Director, ensuring autonomy while enhancing the sense of responsibility in work.

- For the Company's head office: Maintain and ensure income and employment for employees. In addition, the Company always has welfare and bonus policies suitable for each person and each position to motivate, encourage, and attract workers, creating motivation for employees to feel secure and committed.

3.1 Advantages:

- Focus on capacity building training, enhance and maintain a team of competent staff and highly skilled workers suitable to the scale and profession of the Company to meet the urgent needs of each Project in each stage; at the same time, continuously recruit skilled staff and workers for on-site training in combination with sending them for professional training and management training to develop the team, ensuring a quality workforce to meet the development needs of the Company, competing with other Contractors in domestic market and other countries in the region.

- The executive management of the Construction Board/Project Management Board is always streamlined and effective; Increase the initiative right of the Project Director in managing production at the construction site.

- Production management: Direct management and direction from the Company's leaders to the Project Director, reducing intermediary stages; The coordination of operations is smooth from the Company to the Project, ensuring consistency, the Company grasps the work quickly, minimizing differences when going through intermediary stages.

- Reduce the rate of indirect labour in the Project Management Board/Construction Board; maintain a team of highly skilled direct workers; train and develop a team of young engineers to ensure inheritance, consolidate and strengthen the team of qualified workers, easily access machinery and technology in production, increase labour productivity.

- Focus on welfare policies for qualified, skilled workers who want to stay with the Enterprise for a long time to build a core team of employees, increase competitiveness.

3.2 Existing issues:

- The average age of the entire Company's workforce tends to be older, the recruitment and attraction of young workers is limited due to the nature and characteristics of the Company's production and business sectors which is most of its construction sites in remote areas, overseas, so they often must go on long business trips or work away from home.

- The recruitment and training of successor workers is not effective, not meeting the development needs of the Company.

- The training for enhancing qualifications, foreign language skills, and management capacity for Project Directors has still been delayed due to the continuous overlap of projects; the number of Project Directors trained to be the next management or

supplementary management have not enough capabilities to replace the elite team of Project Directors.

- The management capacity of the Company's Department/Office, some Project Directors have not really met the development needs of the Company. Therefore, it is necessary to strengthen recruitment, attract competent and experienced staff, and at the same time train and improve the capacity of the Company's middle management team.

- Strengthen internal management, better manage the assignment work, ensure the maximum effectiveness of the assignment.

- Centralized management at the Company also has some shortcomings: Remote management sometimes does not ensure timeliness and closeness, the data provided depends on the Project staff, so sometimes the work is not resolved promptly.

4. Future development plan

With the goal of building the Company into a strong EPC contractor in the field of hydropower in the Lao market in particular and countries in the Southeast Asian region in general, and at the same time a strong multi-industry contractor in the construction field in the domestic market. In the coming time, the Company will continue to maintain the traditional business lines that are the strengths of Song Da 5 such as hydropower construction and energy projects; Focus on hydropower construction projects in Laos, access markets of other countries in the region to take advantage of available human resources, construction machinery and equipment at the on - going projects of the Company.

Research plans, participate in investment in sectors that are the strengths of Song Da 5 such as small and medium-sized hydropower more than 30MW, wind power, solar power on the basis of Power Development Plan VIII, improve construction equipment capacity, strengthen debt collection, and have a recovery plan.

In addition, Song Da 5 will diversify its business lines, improve its capacity to develop the fields of wind power, solar power, industrial, irrigation and civil construction; Approach and expand the field of construction of transportation works, infrastructure, ports, transmission lines and substation, etc. Continue to maintain good relationships with potential Employers; maintain and develop the construction of industrial parks; Participate in construction of irrigation dam projects, etc thereby gradually affirming its role and position in the construction of civil, industrial and industrial park infrastructure works, aiming to become a strong contractor with construction capacity in many fields, integrating and developing continuously.

IV, BOARD OF DIRECTORS' EVALUATION OF THE COMPANY'S PERFORMANCE

1. Board of Directors' evaluation of all aspects of the Company's activities

Entering the implementation of the 2024 plan, in the situation that the Government, ministries, agencies and localities have directed and operated resolutely, with a focus on key

tasks and solutions to promote public investment and economic development in all fields. This is a favourable factor for enterprises in general and Song Da 5 Company in particular to develop and expand their fields of production and business activities.

In that situation, the Board of Directors has directed the Executive Board to focus on closely following the goals and tasks of the annual plan, finding all solutions to overcome difficulties, promoting production and business activities; having a plan to balance finances, pay off due bank debts; regularly updating foreign exchange rates to have a plan to rent and buy motorbikes, equipment, raw materials and fuels at the best price to ensure cost savings; proactively working with employers and design consultants to remove obstacles, organize construction implementation to ensure quality and progress; proactively collect work in progress debts from customers to ensure capital for the company's production and business in 2024.

On the other hand, continue to maintain and develop relationships with traditional employers to promptly grasp information on new projects to have a marketing and bidding plan; maintain and develop, increase productivity, ensure business profits, and dividends for shareholders.

In conclusion, in 2024, the Board of Directors of Song Da 5 Joint Stock Company in 2024, with a high sense of responsibility, directed and coordinated with the Board of Directors of the Company to exceed the production, revenue and profit plans assigned by the 2024 Annual General Meeting of Shareholders. After a year with difficult economic status, with the efforts of the Company's Board of Directors and the close direction of the Board of Directors, Song Da 5 has excellently and comprehensively completed the targets and tasks of the production and business plan; successfully performed the role of EPC general contractor at the Nam E Moun, Nam Phak, Nam Ang Hydropower Projects and is highly appreciated by the employer. In domestic projects, Song Da 5 also performed well as a contractor for hydropower projects, industrial park infrastructure construction, airports... ensuring the progress and quality, especially as the main contractor for the national key project, namely the Quang Trach - Quynh Luu 500kV transmission line project, which accepted and handed over the entire project to the employer in September 2024. Song Da 5 still firmly affirms its capacity and position in the field of hydropower construction in particular and the field of construction, transmission lines and substations in general, bringing the reputation and brand of Song Da 5 to develop beyond the national level, recognized and highly appreciated by major domestic and foreign employers.

2. Board of Directors' evaluation of the Company's Executive Board's performance.

- Directing to accelerate the construction progress at Nam Phak Hydropower Project, Song Cho 1 Reservoir Project, Hoa Phat Steel and Iron Production Complex Project, Quang Trach - Quynh Luu 500KV Transmission Line Project (05 packages), 220KV Transmission Line Project of Nam Emoun Hydropower Project and Hai Phong Container Terminals No.



3 and No. 4 Power Supply System Project. Especially, the design work at Nam Phak Hydropower Project and the construction work of 500KV Transmission Line Projects ensure the construction progress at the construction site and the progress committed to the Employer;

- Supervising and directing the balance of liquidity, debt repayment, debt restructuring, and reduction of current liabilities;

- Closely directing the debt collection work, especially bad debts.

- Directing to strengthen internal management and internally contracting work for the projects that the Company is involved in construction;

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

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

- Directing and supervising the assurance of policies for employees in accordance with the provisions of law, in accordance with the Company's internal regulations, collective labor agreements; ensuring salary, bonus and welfare regimes so that employees can feel secure in their commitment to the company;

In 2024, in the context of the world economy on the way of recovering but still slow, with many potential risks and uncertainties. In particular, fluctuations in the prices of gasoline, raw materials, freight rates, and foreign exchange rates have directly affected the production and business results of the unit. Many employers have encountered difficulties in arranging capital to implement projects. On the other hand, competition in the field of construction and installation, especially in large-scale projects at home and abroad, is increasingly fierce, greatly affecting the activities in the construction and installation industry; leading to extremely difficult management, financial balance, ensuring jobs and income for workers. However, facing such difficulties, the Board of Directors of the Company has made efforts to have a plan to balance finances, stabilize production, ensure jobs and income for workers; Strengthen supervision and close control of project activities; ensure progress, save costs, stabilize, improve workers' lives, specifically:

- Maintain and enhance welfare policies, incentives, and timely rewards for officers and employees working in foreign projects, projects in remote areas; have allowances and salary increases for officers and employees on secondment or long-term assignments,

contributing to motivating officers and employees to strive and be committed to the Company for a long time.

- Strengthen cost management and financial risk management; Manage internal costs, contract assignment; enhance debt collection to ensure sufficient business capital, reduce financial costs, reduce interest, and increase production and business efficiency.

- Prioritize maintaining relationships with traditional customers, enhance reputation, affirm the position and capacity of Song Da 5; At the same time, strengthen the bidding marketing for projects and non-traditional business lines with the goal of expanding the scope, diversifying business lines, increasing competitiveness to meet the needs of the majority of customers in different construction fields.

- Ensure policies for employees, pay salaries on time, enhance welfare regimes, ensure income, take care of the spiritual life of officers, engineers, workers and employees; build appropriate remuneration policies, linking employee benefits with the development of the Company.

3. Plans and directions of the Board of Directors

3.1 *Improving the management capacity of the management team*

- Maintain and improve the effectiveness of the management system, strengthen risk control; Maintain the Internal Control Board to support the Board of Directors in controlling risks in the Company's production and business activities; Continue to apply the project management model in the form of online Company-Project.

- Strengthen the recruitment and training of highly skilled professional workers, with well-defined orientation and specific training plans for each position, each individual, and group of people to ensure labour needs in the near future;

- Strengthen training, apply science and technology to production and business activities, improve expertise, train management skills for managers of functional Departments and Project Managers to meet the work requirements.

- Strengthen the periodic inspection and supervision of project activities, assess existing issues and overcome them to have timely adjustment solutions suitable to the factual production and business.

- Periodically organize meetings on Work in progress (WIP) values recovery, meetings for evaluation of production and business efficiency on quarterly and yearly basis.

- Maintain and develop the building information model (B.I.M) in construction management activities at the Company, especially prioritizing its application to foreign and EPC projects, affirming the design capacity, design management, and application of technology in construction to improve quality, productivity, and reduce outsourcing costs.

3.2 *Strengthening marketing and bidding work:*

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

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

3.3 Recovery of Work in progress (WIP) value and debts:

- Implement solutions to accelerate acceptance and payment for capital recovery and minimize WIP value. Specifically:

- For projects with designated contract that have completed construction: Focus resources on working with the Executive Board and the Employers to finalize and make final settlement for eligible items (Xekaman 3 Hydropower, Bac Me Hydropower Project). For the Bac Me Hydropower project, continue to work with the Court to provide legal documents and necessary procedures to implement the next steps.

- For projects under construction: Focus human resources to shorten the time to complete acceptance documents, make final payment to recover capital for WIP volume, especially the Hoa Phat Steel Iron Production Complex Project.

3.4 Financial and accounting work

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

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

- Reduce corporate management and other overhead costs.

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

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

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

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

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

3.5 *Design, engineering, volume management, progress and safety work:*

- Maintain and improve the Company's design capacity, meet development needs, and affirm the position of an EPC contractor in the field of hydropower;
- Maintain management of volume, progress and quality of works.
- Improve the efficiency of acceptance and capital recovery at projects under construction.
- Timely approve the main material requirements for projects to ensure construction progress.
- Timely design and approve the main construction measures as a basis for project sites to implement construction.
- Deploy construction organization to ensure the volume and progress targets of the contract.
- Strengthen safety supervision, organize regular safety training for workers to minimize possible safety losses.
- Build and strengthen the safety management team with full capability to meet the task requirements.

3.6 *Management of materials and equipment utilization:*

- Develop a plan for purchasing and renting equipment, materials, raw materials and fuel for each project, ensuring optimal economic efficiency and usage, minimizing costs, and ensuring cash flow balance;
- Improve the efficiency of management and use of equipment; rent and lease equipment depending on each period and utilization needs.
- Ensure that equipment meets project requirements; conduct competitive bidding to select equipment rental suppliers, especially Bao Lac A and Thuong Ha Hydropower projects in Cao Bang province.
- Regularly inspect, maintain and repair equipment to ensure working capacity and improve machine usage efficiency;
- Periodically evaluate the efficiency of using equipment, asset depreciation, plan for use, maintenance and liquidation based on the actual situation of machinery and equipment and the Company's utilization needs.
- Looking for options to rent or buy warehouses at reasonable costs to replace the current warehouse being rented in An Khanh.

3.7 *Human resource management:*

- Prepare plans for recruitment, training, and balancing the entire Company's human resources, ensuring effective use of human resources, income of employees, and stabilizing the organization;

- Maintain welfare policy, attract high-quality human resources, employees working abroad, enhance employee commitment to the Company, create core resources, and enhance construction capacity.

- Communicate and work with vocational schools and job placement centres to sign training and recruitment contracts to ensure direct labour supply for projects.

- Continue to recruit, train, and plan a team of Project Directors and direct engineers according to the Company's project management model as well as actual job requirements.

- Have specific policies for employees working abroad, officers and employees sent on secondments, long-term assignments to remoted Projects and construction sites.

3.8 Corporate restructuring and reform work

- Evaluate the shortcomings of the management model that the Company is applying to have timely adjustment solutions which are suitable for the actual production and business.

- Implementing the key tasks in 2025 on improving corporate governance, Song Da 5 Joint Stock Company has developed " The Project for Song Da 5 Joint Stock Company restructuring for the period 2025÷2030" with the goal of restructuring the Company's organizational structure, creating a new, more flexible organizational model, maximizing autonomy, creativity, self-responsibility and improving the effectiveness of business management and operation to ensure adaptation to market fluctuations, aiming at sustainable development.

- Timely and fully issue internal management regulations suitable for the actual management model and changes in the Law.

- Continue to implement training and planning programs for the team of Project Managers to improve management and operation capacity when executing a new project.

V, BOARD OF DIRECTORS

1. Board of Directors:

1.1. Members and structure of Board of Directors:

- Mr: Le Van Tuan : Chairman of Board of Director
- Mr: Nguyen Ngoc Dong : Member of Board of Director cum General Director
- Mr: Vu Đức Quang : Member of Board of Director
- Mr: Nguyen Manh Toan : Member of Board of Director
- Mr: Nguyen Dac Diep : Member of Board of Director
- Number of shares:

| No | Full name | Number of owned shares | | Number of buying per year | Number of selling per year | Closing balance | | Ownership ratio |
|----|------------------|------------------------|------------------------|---------------------------|----------------------------|-------------------|------------------------|-----------------|
| | | Private ownership | Capital representative | | | Private ownership | Capital representative | |
| 1 | Le Van Tuan | 0 | 9,481,680 | 0 | 0 | 0 | 9,481,680 | 36.46% |
| 2 | Nguyen Ngoc Dong | 440 | 4,600,000 | 0 | 0 | 440 | 4,600,000 | 17.7% |
| 3 | Vu Duc Quang | 0 | 2,600,000 | 0 | 0 | 0 | 2,600,000 | 10% |

1.2. Sub-committees of the Board of Directors:

Internal Control Board: Is a division under the Board of Directors, supporting the Board of Directors in monitoring the Company's activities; detect risks and recommend solutions, and monitor the implementation of remedial solutions in the Company's operations.

1.3. Activities of the Board of Directors

- In 2024, the Board of Directors of Song Da 5 Joint Stock Company shall maintain operations in compliance with the provisions of the Company's charter and the provisions of law, organize regular quarterly meetings; seek written opinions from members of the Board of Directors to resolve issues arising in production and business activities and review the Company's production and business situation.

- Issue Resolutions and Decisions under the authority of the Board of Directors, promptly serving the Company's production and business activities.

- Regularly supervise and direct the Company's production and business activities through attending meetings, implementation meetings, and reviewing the Company's production and business activities; through periodic and ad hoc reports on production and business activities of the Projects.

- The Board of Directors also regularly discusses and exchanges with the Board of Supervisors based on the opinions of the Board of Supervisors, the Board of Directors considers before making appropriate decisions.

- Organize direct/online meetings, consult for opinions of Board members in writing to promptly resolve work, ensure the Company's production and business progress.

- In addition to supervision, the Board of Directors has directed the Executive Board to operate in accordance with the provisions of law, the Company's Charter and successfully implement the contents of the Resolution of the 2024 General Meeting of Shareholders.

1.4. Board of Director: 5/5 Members have a certificate of training in corporate governance.

2. Board of Supervisors:

2.1 Member of Board of Supervisors:

- Mr: Pham Quang Tuan : Head of Board of Supervisors
- Ms: Nguyen Hong Van : Member of Board of Supervisors
- Mr: Tran Quang Hung : Member of Board of Supervisors

2.2 Activity of Board of Supervisors:

- The Board of Supervisors consists of 01 full-time member and 02 part-time members who regularly exchange information on activities and sectors assigned to them;

- Regularly monitor and inspect the implementation of the production and business plans of the Board of Directors and the Executive Board; inspect the reasonableness and legality of the management and operation activities of the Board of Directors and the Executive Board.

- Inspect and control the implementation of the Company's financial and accounting work; review the financial statements audited by A&C Auditing and Consulting Co., Ltd – Hanoi Branch.

- Attend meetings of the Board of Directors and meetings of the Executive Board to grasp and control the Company's production and business activities to ensure legality.

- Organize meetings of the Board of Supervisors to assess the implementation of the contents of the Resolution of the 2023 General Meeting of Shareholders, the management and operation work of the Board of Directors and the Executive Board of the Company.

3. Transactions, remuneration and benefits of the Board of Directors, Board of Supervisors and Executive Board:

3.1 Salary, bonus, remuneration and benefits:

Currency: VND

| No | Position | Salary | Bonus | Remuneration | Total |
|----------|---|-------------|------------|--------------|--------------------|
| I | Board of Directors (BOD) | | | | |
| 1 | Chairman of BOD | 645,271,713 | 60,000,000 | 0 | 705,271,713 |
| 2 | Member of BOD cum General Director | 577,719,802 | 60,000,000 | 84,000,000 | 721,719,802 |
| 3 | Member of BOD cum Deputy General Director | 470,978,029 | 35,000,000 | 84,000,000 | 589,978,029 |
| 4 | Concurrent Member of BOD | - | 35,000,000 | 84,000,000 | 119,000,000 |
| 5 | Full time Member of BOD | 390,706,030 | 30,000,000 | 14,000,000 | 434,706,030 |
| 6 | Independent Member of BOD | | 20,000,000 | 23,227,273 | 43,227,273 |

| | | | | | |
|------------|---------------------------------|----------------------|--------------------|--------------------|----------------------|
| II | Board of Supervisors | | | | |
| 1 | Head of Board of Supervisors | 20,593,750 | - | 84,000,000 | 104,593,750 |
| 2 | Member of Board of Supervisors | - | - | 60,000,000 | 60,000,000 |
| 3 | Member of Board of Supervisors | - | - | 60,000,000 | 60,000,000 |
| III | Secretary of the Company | | | 60,000,000 | 60,000,000 |
| | Total | 2,378,275,275 | 240,000,000 | 553,227,273 | 3,171,502,548 |

3.2 Stock transactions of internal shareholders: No transactions

3.3 Contracts for delivery or transactions with internal shareholders: No

3.4 Implementation of regulations on corporate governance:

In 2024, Song Da 5 Joint Stock Company strictly implemented regulations on corporate governance, and promptly reported and periodically disclosed information on the corporate governance situation on a quarterly, semi-annual and annual basis to investors.

VI, FINANCIAL STATEMENTS

1. Audit opinion:

- Independent auditing firm: A&C Auditing and Consulting Co., Ltd – Hanoi Branch.

- Independent auditing firm's opinion: The financial statements have honestly and reasonably reflected, in all material aspects, the financial situation of Song Da 5 Joint Stock Company as at December 31, 2024, the results of production and business and cash flows in the year ended on the same day, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements.

2. Audited financial statements:

Website for publishing and providing the company's Financial Reports: songda5.com.vn.

Recipient:

- State Securities Commission, Hanoi Stock Exchange;
- Members of the Board of Directors, Board of Supervisors;
- Archived by the Board of Directors, HR.

CONFIRMATION OF THE LEGAL REPRESENTATIVE OF THE COMPANY

GENERAL DIRECTOR



Nguyen Ngoc Dong