

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Pursuant to:

- Enterprise Law No. 59/2020/QH14, dated June 17, 2020;
- Securities Law No. 54/2019/QH14, dated November 26, 2019;
- Charter of Organization and Operation of Song Da No. 11 Joint Stock Company;
- Minutes of the 2025 Annual General Meeting of Shareholders of Song Da No. 11 Joint Stock Company dated March 26, 2025,

RESOLUTION:

Article 1. Approval of the report of the Board of Directors and the Board of General Directors on the operation situation and business and investment results in 2024; operation direction and business and investment plan in 2025.

a. Main economic and financial indicators in 2024:

Unit: 10⁶ VND

No.	Items	Plan for 2024 (Shareholders' Meeting)		Implement in 2024		Rate
		Parent company	SD 11 Complex	Parent company	SD 11 Complex	
A	PRODUCTION AND BUSINESS INDICATORS					
1	Total value of production and business	2,141,150	2,668,300	2,287,180	2,638,414	98.8%
2	Revenue	1,760,727	2,224,118	2,194,119	2,359,678	106%
3	Profit before tax	63,500	164,500	32,088	181,363	110%
4	Expected dividend rate	10%	10%			
B	INVEST	162,589	238,589	24,610	221,638	92.9%
1	Investment in improving construction equipment	17,589	17,589	15,010	16,068	91.3%

	capacity					
2	Financial investment (purchase of energy projects and industrial plants)	145,000	221,000	9,600	205,570	93%

b. Main planning targets for 2025:

Unit: 10⁶ VND

No.	Items	Plan for 2025	
		Parent company	SD 11 Complex
A	PRODUCTION AND BUSINESS PLAN		
1	Total value of production and business	2,016,564	2,337,070
2	Revenue	1,776,648	2,069,647
3	Profit before tax	72,000	208,048
4	Expected dividend rate	10%	10%
B	INVESTMENT PLAN	270,100	517,825
1	Investment in improving construction equipment capacity	8,000	8,000
2	Financial investment (purchase of energy projects, Industrial Real Estate Projects, capital addition to Subsidiaries, investment in industrial factories, etc.)	262,100	509,825

(Details are in Report No. 165/2025/BC-HDQT dated March 4, 2025, attached)

Article 2. Approval of the Report on the Board of Supervisors' performance in 2024 and the 2025 operating plan.

(Details are in Report No. 01/2025/BC-BKS dated March 4, 2025, attached)

Article 3. Approval of audited financial statements in 2024

(Details of Proposal No. 166/2025/TTr-HDQT dated March 4, 2025, attached).

Article 4. Approval of the 2024 profit distribution plan.

No.	Items	Unit	Amount
1	Parent Company's pre-tax profit in 2024	VND	32,088,050,719
2	Corporate income tax 2024	VND	0
3	Parent Company's 2024 After-Tax Profit	VND	32,088,050,719
4	Undistributed profit after tax as of December 31, 2024, on the parent company's financial statements	VND	197,803,667,290

5	Undistributed profit after tax as of December 31, 2024, on Consolidated Financial Statements	VND	259,454,325,126
6	Fund allocation	VND	155,562,500,000
6.1	Development investment fund	VND	125,062,500,000
6.2	Employee Reward Fund, Welfare Fund	VND	10,000,000,000
6.3	Company Executive Reward Fund	VND	500,000,000
6.4	Other Funds Under Owner's Equity	VND	20,000,000,000
7	Remaining undistributed earnings	VND	42,241,167,290

(Note: According to Circular 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance, the parent company is only allowed to distribute no more than the undistributed after-tax profit on the consolidated financial statements).

Article 5. Approval of the Report on the final settlement of remuneration payment to the Board of Directors and Board of Supervisors in 2024 and the plan for salary and remuneration payment in 2025 as follows:

1. Finalization of salary and remuneration expenses in 2024: In 2024, Song Da No. 11 Joint Stock Company completed > 100% (Completion rate of main production and business plan targets: $(\text{Revenue} + \text{profit} * 2) / 3$), therefore: The Company paid salaries and remuneration to members of the Board of Directors and Supervisors equal to 100% of salaries and remuneration of members of the Board of Directors and Supervisors with the amount: VND 1,880,000,000 (Implemented according to Resolution No. 01/NQ-ĐHĐCĐ dated March 15, 2024, for the position of Vice Chairman of the Board of Directors who resigned from August 19, 2024, the remuneration for members of the Board of Directors is VND 10,000,000/month).

2. Plan for 2025: The Company develops a 2025 salary and remuneration plan for the Chairman of the Board of Directors, General Director, members of the Board of Directors, and Supervisors based on the production and business plan targets approved to the 2025 Annual General Meeting of Shareholders, specifically as follows:

a) Salaries and remuneration of the Board of Directors and Supervisors are settled at the end of the year based on the results of the completion of the production and business plan (Calculate the average plan completion rate of the main indicators: $(\text{Revenue} + \text{Profit} * 2) / 3$). If the plan completion rate is $\geq 100\%$ of the plan, the Company is allowed to deduct from the bonus fund for the Executive Management Board (Board of Directors, Supervisory Board, General Director, Heads and Deputy Heads of Departments) a maximum of 15% of the after-tax profit exceeding the plan and the estimated total remuneration and salary of the members of the Board of Directors and Supervisors to be paid as follows:

No.	TITLE	Unit	Salary 01 (one)	Salary 01 (one) month
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			month	
1	Full-time Chairman of the Board of Directors	VND		45,000,000
2	Non-professional Chairman of the Board of Directors	VND	30,000,000	
3	Vice Chairman of Board of Directors	VND	25,000,000	
4	Member of Board of Directors and General Director	VND		45,000,000
5	Board Member	VND	10,000,000	
6	Head of the specialized control board	VND		25,000,000
7	Board of Supervisors	VND	5,000,000	

b) When the completion rate of the production and business plan targets (Calculating the average completion rate of the main targets: $(\text{Revenue} + \text{Profit} * 2) / 3$ is less than 100%: The salary and remuneration of the Board of Directors and Supervisors of the Company will be equivalent to the plan completion rate, but not lower than 80% of the planned salary and remuneration of the Board of Directors and Supervisors.

Article 6. Approval of the Proposal for selecting an independent auditor to audit the 2025 Financial Statements

(Details of Proposal No. 02/2025/TTr-BKS dated March 4, 2025, attached)

Article 7. Approval of the dismissal of Mr. Nguyen Van Son from the position of member of the Board of Directors of Song Da No. 11 Joint Stock Company for the term 2024 - 2029.

(Details in Proposal No. 169/TTr-HDQT dated March 4, 2025, attached)

Article 8. Approval of the list of qualified personnel to run for election and nominate additional members of the Board of Directors of Song Da No. 11 Joint Stock Company for the 5th term (2024-2029):

- Mr. Nguyen Quang Luan
- Mr. Le Trong Nghia

Article 9. Approval of the results of the election of additional members of the Board of Directors of the Company for the 5th term (2024 - 2029) is as follows:

No.	Full name	Number of votes	Rate (%)	Result
1	Nguyen Quang Luan	13,843,223	76.04	Elected

Article 10. Implementation provisions:

The Board of Directors and the Director of the Company are responsible for implementing the Resolution of the Annual General Meeting of Shareholders in 2025 of Song Da No 11 Joint Stock Company and reporting the implementation results at the next Annual General Meeting of Shareholders.

This Resolution was approved entirely by the General Meeting of Shareholders of Song Da No 11 Joint Stock Company at the Annual General Meeting of Shareholders in 2025 and takes effect from 26/03/2025./.

Recipients:

- Shareholders;
- The Board of Directors & Supervisory Board;
- The Management Board;
- Information disclosure according to regulations;
- Filed in the office of the Board of Directors, the Admin & Human Resource Department.

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ON BEHALF OF BOARD OF BOD

CHAIRMAN



Vu Trong Vinh



Hanoi, March 26, 2025

**MINUTES OF THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**

The Company's name: SONG DA NO 11 JOINT STOCK COMPANY

Headquarters: the 7th floor, Song Da - Ha Dong mixed-use building, No. 131 Tran Phu Street, Van Quan Ward, Ha Dong District, Hanoi City, Vietnam

Phone number: 024 3354 5735 Fax: 024 33542 280

Enterprise Registration Certificate No. 0500313811 issued by the Department of Planning and Investment of Hanoi City on March 22, 2024 (21st revised)

Meeting time: From 9.00 am 12^h45 on March 26, 2025

Meeting location: the 7th floor, Song Da - Ha Dong mixed-use building, No. 131 Tran Phu Street, Van Quan Ward, Ha Dong District, Hanoi City

I. ATTENDANTS

Shareholders / authorized representatives of shareholders (hereinafter collectively referred to as “Delegates”) with voting rights are included in the final List of Securities Owners by Vietnam Securities Depository and Clearing Corporation on February 28, 2025.

II. AGENDA AND CONTENTS OF THE MEETING

1. Report on the registration of shareholders / authorized representatives to attend the Annual General Meeting of Shareholders in 2025 as follows:

- Mr. Hoang Cong Huan – representing for the Organization Board of the General Meeting of Shareholders, announced the percentage of delegates attending the meeting with the following results:
 - Total number of shareholders of the company as on February 28, 2025 is: 1408 shareholders (according to the combined list of securities owners provided by Vietnam Securities Depository and Clearing Corporation.
 - By 08 hours 55 minutes, there were 26 delegates (attending the meeting directly and indirectly through authorized proxy) representing for 18.122.523 shares out of a total of 24,168,711 voting shares, accounting for 74,98%.
 - Pursuant to the provisions of the Enterprise Law 2020 and the Company's Charter, the General Meeting of Shareholders has been convened legally, validly and permitted to proceed.

2. Approving the Presidium, Secretariat and Vote Counting Committee:

- Presidium:
 - Mr. Vu Trong Vinh - Chairman of BOD - Chairman of the Meeting
 - Mr. Le Anh Trinh - Member of BOD / CEO - Member
 - Mr. Bui Quang Chung - Chief of the Supervisory Board - Member
- Secretary:
 - Ms. Giang Thi Tuyet - The Company's Secretary
- Vote Counting Committee:
 - Mr. Hoang Cong Huan - Head
 - Ms. Pham Thi Dung - Member
 - Ms. Nguyen Thi Hoa - Member
- Voting results: 100% of delegates at the Meeting agrees to approve the list of the Presidium, Secretariat and Vote Counting Committee as planned by the Organization Board.

Under the direction of the Presidium, the Annual General Meeting of Shareholders in 2025 of Song Da No 11 Joint Stock Company was conducted according to its agenda.

III. DETAILS OF THE MEETING

1. Mr. Vu Trong Vinh - Chairman of the Meeting presented the Agenda of the Annual General Meeting of Shareholders in 2025, including the following contents:

- Approval of the working regulations of the General Meeting.
- Approval of the Report of the Board of Directors and the Management Board on the operation situation and results of production and business, investment in 2024; operation direction and investment, production and business plan in 2025;
- Approval of the Supervisory Board's Operation Report of the Company;
- Approval of the audited financial statements in 2024;
- Approval of the profit distribution plan in 2024;
- Approval of the salary and remuneration settlement of the Board of Directors, the Supervisory Board in 2024 and the salary and remuneration plan for members of the Board of Directors and the Supervisory Board in 2025;
- Approval of the selection of an auditor for the financial statements in 2025;
- Approval of the Submittal to dismiss the position of Member of the Board of Directors of the Company for the term (2024 - 2029);
- Approval of the regulations for candidacy, nomination, and election of additional members of the Board of Directors for the fifth term (2024 - 2029)

- Approval of the list of nominees and candidates for the election of additional members of the Board of Directors for the term (2024 -2029)

- Election of additional members of the Board of Directors for the term (2024-2029)

- Discussion;

- Voting and election to approve the meeting contents;

- Announcement of voting results; Election results;

- Approval of the Minutes, Resolutions and closing of the Meeting.

➤ The Meeting Delegates vote with 100 % in agreement to approve the agenda of the Meeting.

2. Mr. Le Anh Trinh - representing for the Presidium presented the Working Regulations of the Annual General Meeting of Shareholders in 2025.

(Attached detailed Working Regulations of the General Meeting of Shareholders)

➤ The Meeting Delegates vote with 100 % in agreement to approve the Working Regulations of the General Meeting of Shareholders.

3. Mr. Le Anh Trinh - representing for the Presidium, presented the Report of the Board of Directors and the Management Board on the business performance and results of production and business, investment in 2024; the direction of operation and the business and investment plan in 2025.

a. Main economic and financial indicators in 2024:

Unit: VND 10⁶

No.	Items	Planned figures in 2024 (GMS)		Implemented figures in 2024		Completion percent
		Parent Company	Song Da 11 Complex	Parent Company	Song Da 11 Complex	
A	PRODUCTION AND BUSINESS INDICATORS					
1	Total production and business value	2,141,150	2,668,300	2,287,180	2,638,414	98,8%
2	Revenue	1,760,727	2,224,118	2,194,119	2,359,678	106%
3	Profit before tax	63,500	164,500	32,088	181,363	110%
4	Expected dividend rate	10%	10%			
B	INVESTMENT	162,589	238,589	24,610	221,638	92.9%
1	Investment in improving construction equipment capacity	17,589	17,589	15,010	16,068	91.3%
2	Financial investment (purchase of energy projects and industrial factories, etc.)	145,000	221,000	9,600	205,570	93%

b. Main plan targets for the year of 2025:*Unit: VND 10⁶*

No.	Items	Planned figures in 2025	
		Parent Company	Song Da 11 Complex
A	PRODUCTION AND BUSINESS INDICATORS		
1	Total production and business value	2,016,564	2,337,238
2	Revenue	1,776,648	2,069,647
3	Profit before tax	72,000	208,048
4	Expected dividend rate	10%	10%
B	INVESTMENT PLAN	270,100	517,825
1	Investment in improving construction equipment capacity	8,000	8,000
2	Financial investment (purchase of energy projects, Industrial Real Estate Projects and Capital addition to Subsidiaries; investment in industrial factories, etc.)	262,100	509,825

(Please see the Report No: 165 /2025/BC-HĐQT dated March 04 , 2025 for further details)

- 4. Mr. Bui Quang Chung - Chief of the Company's Supervisory Board presented the Report on the operation results of the Supervisory Board in 2024; operation direction in 2025.**

(Please see the Report No. 01/2025/BC-BKS dated March 04 , 2025 for further details)

- 5. Mr. Hoang Cong Huan - Chief Accountant of the Company presented:**

5.1. The Submittal on approval of the Financial Statements in 2024;

(Please see the Attached Submittal No.166/2025/TTr-HĐQT dated March 04 , 2025 for further details)

5.2. The Submittal on approval of the profit distribution plan in 2024.

(Please see the Attached Submittal No. 167/2025/TTr-HĐQT dated March 04 , 2025 for further details)

5.3. The Submittal on approval of final settlement of salaries and remuneration of the Board of Directors and the Supervisory Board in 2024 and the plan for paying salaries and remuneration to members of the Board of Directors and the Supervisory Board in 2025;

(Please see the Attached Submittal No:168/2025/TTr-HĐQT dated March 04, 2025 for further details)

- 6. Mr. Bui Quang Chung representing for the Presidium presented:**

6.1. The Submittal on approval of selection of the auditor for the financial statements in 2025;

(Please see the Attached Submittal No. 02/2025/TTr-BKS dated March 04 , 2025 for further details)

6.2. The Submittal on approval of the dismissal of members of the Company's Board of Directors for the term (2024 - 2029);

(Please see the Attached Submittal No: 169 /2025/TTr-HĐQT dated March 04 , 2025 for further details)

The Meeting Delegates vote with 100 % in agreement to approve of the dismissal Mr Nguyen Van Son.

7. Mr. Hoang Cong Huan - Chief of the Election Committee presented;

Nomination and election regulations for additional members of the Board of Directors for the term (2024-2029)

- The Meeting Delegates vote with 100 % in agreement to approve the Nomination and election regulations for additional members of the Board of Directors for the term (2024 - 2029)

8. Mr. Bui Quang Chung - representing for the Presidium presented:

8.1. The Submittal on approval of nomination and election regulations for additional members of the Board of Directors for the term (2024 - 2029)

(Please see the Attached Submittal No:275/2025/TTr-HĐQT dated March 25, 2025 for further details)

At 8:30 a.m. on March 26, 2025, the Meeting received Official Dispatch No. 20/TCT-HĐQT dated March 25, 2025 from Song Da Corporation - JSC on personnel work of Song Da No. 11 Joint Stock Company nominating Mr. Le Trong Nghia for the Meeting to elect as a member of the Board of Directors for the term 2024-2029.

The Meeting Delegates vote with 100% in agreement to approve the list of candidates to nominate and elect additional members of the Board of Directors for the term (2024 - 2029).

- **Board of Directors members:** The personnel eligible to participate in the nomination and election for the supplementary appointment of the Board of Directors members are as follows:

NO.	Full name	Date of birth	Place of current residence
1	Mr Nguyen Quang Luan	04/06/1983	No. 69A, Alley 624/16 Minh Khai Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi
2	Mr. Le Trong Nghia	03/02/1978	Room 12A06, CT1- Van Khe Urban Area, La Khe Ward, Ha Dong District, Hanoi

8.2. Additional election of members of the Board of Directors for the period of 2024 – 2029:

- Mr. Hoang Cong Huan – Head of the Vote Counting Committee guided the election
- Shareholders conducted additional election of members of the Board of Directors for the term (2024 - 2029) according to the regulation approved by the General Meeting of Shareholders.

IV. DISCUSSION

At the General Meeting, the shareholders and their authorized representatives proceeded to discuss:

- The opinions of Song Da Corporation - Joint Stock Company in Document No. 135/TCT-TCKT dated March 25, 2025, regarding the content of the 2025 Annual General Meeting of Shareholders of Song Da No. 11 Joint Stock Company.

- Other Shareholders: Mr. To Ngoc Son, authorized representative of Shareholder Bui Lan Huong, Shareholder Doan Thi Thuy Van raised questions requesting the Presidium of the Meeting to clarify a number of contents: the implementation of the production and business plan, the investment situation in 2024; solutions to implement the production and business plan in 2025; Debt collection at the 230kV Xekaman 1 Transmission Line Project invested by Viet Lao Electricity Joint Stock Company; the implementation of charter capital increase; the issue of profit distribution in 2024.

The opinions and recommendations of shareholders have been clarified by the Presidium of the General Meeting. For some contents requiring detailed data, the Company will respond in writing to shareholders.

The shareholders agreed with the Presidium's response.

V. VOTING TO APPROVE CONTENTS OF THE GENERAL MEETING

By 11 hours 45 minutes, there were 30 delegates (attending the meeting directly and indirectly through authorized proxy) representing for 18.204.762 shares out of a total of 24.168.711 voting shares, accounting for 75,32 % of total voting shares of the Company.

Mr. Hoang Cong Huan - Head of the Vote Counting Committee guided the shareholders to vote in agreement to approve the contents of the General Meeting.

Shareholders proceed to vote.

The voting and election results of the General Meeting are recorded in detail in the Minutes of the Vote Counting by the Vote Counting Committee and read before entire delegates in the General Meeting.

VI. ANNOUNCEMENT OF VOTING AND ELECTION RESULTS:

The Vote Counting Committee announces the vote counting results as follows:

- 1) Report of the Board of Directors and the Management Board on the business performance and results of production and business, investment in 2024; Investment, production and business plan in 2025.

Vote counting results	Number of votes	Percent
Total number of votes	18.130.047	100
Valid	18.130.047	100
Invalid	0	0
Agree	14.034.087	77,41

Disagree	4.095.960	22,59
Blank	0	0

2) Approving the report on the activities of the Supervisory Board in 2024 and the operation direction of the Supervisory Board in 2025.

Vote counting results	Number of votes	Percent
Total number of votes	18.130.047	100
Valid	18.130.047	100
Invalid	0	0
Agree	18.130.047	100
Disagree	0	0
Blank	0	0

3) Approving the audited financial statements in 2024.

Vote counting results	Number of votes	Percent
Total number of votes	18.130.047	100
Valid	18.130.047	100
Invalid	0	0
Agree	18.130.047	100
Disagree	0	0
Blank	0	0

4) Approving the Profit Distribution Plan in 2024.

Vote counting results	Number of votes	Percent
Total number of votes	18.130.047	100
Valid	18.130.047	100
Invalid	0	0
Agree	13.881.119	76,56
Disagree	4.150.060	22,89
Blank	98.868	0,55

5) Approving the salary and remuneration settlement report in 2024 to the Board of Directors and the Supervisory Board and the salary and remuneration payment plan in 2025 to the Board of Directors and the Supervisory Board.

Vote counting results	Number of votes	Percent
Total number of votes	18.130.047	100
Valid	18.130.047	100
Invalid	0	0
Agree	13.952.087	76,96
Disagree	4.095.960	22,59
Blank	82.000	0,45

6) Approving the selection of the auditor of the Financial Statements in 2025:

Vote counting results	Number of votes	Percent
Total number of votes	18.130.047	100
Valid	18.130.047	100
Invalid	0	0
Agree	14.034.087	77,41
Disagree	4.095.960	22,59
Blank	0	0

7) Approving the list of candidates and nominations for additional election of Board of Directors members for the period of 2024 - 2029.

Voting results by raising ballots are as follows:

Agreeing shareholders: 29 account for: 100%

Disagreeing shareholders: 0 account for: 0 %

Shareholders with blank votes: 0 account for: 0 %

8) The results of the election of additional members of the Board of Directors of the Company for the fifth term (2024 - 2029) are as follows:

No.	Full name	Number of votes	Percent (%)	Results
1	Mr. Nguyen Quang Luan	13.843.223	76,04	Win
2	Mr. Le Trong Nghia	4.360.239	23,95	

VII. THE CONTENTS APPROVED BY THE GENERAL MEETING OF SHAREHOLDERS:

1. Approval of the Report of the Board of Directors and the Management Board on the situation of operations and results of production and business, investment in 2024; Production and Business and Investment Plan in 2025.
2. Approval of the operation report of the Supervisory Board in 2024 and the operation plan of the Supervisory Board in 2025.
3. Approval of the audited financial statements in 2024.
4. Approval of the profit distribution plan in 2024.
5. Approval of the Report on the final settlement of remuneration to the Board of Directors and the Supervisory Board in 2024 and the remuneration payment plan to the Board of Directors and the Supervisory Board in 2025.
6. Approval of the selection of an Auditor for auditing the Financial Statements in 2025.
7. Approval of the dismissal of 01 member of the Board of Directors of the Company for the period of 2024 - 2029.
8. Approval of the list of personnel eligible to participate in the nomination and election for the supplementary appointment of members to the Board of Directors for the 5th term (2024- 2029).

9. Approval of the election results of additional members of the Board of Directors of the Company for the fifth term (2024 - 2029) as follows:

No.	Full name	Number of votes	Percent (%)	Results
1	Mr. Nguyen Quang Luan	13.843.223	76,04	Win

VIII. APPROVAL OF THE MINUTES AND RESOLUTIONS OF THE GENERAL MEETING.

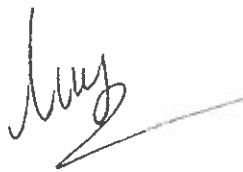
Ms. Giang Thi Tuyet - Secretary of the General Meeting read the Minutes of the General Meeting of Shareholders and the Draft Resolution of the Annual General Meeting of Shareholders in 2025.

The General Meeting unanimously approved the full text of the Minutes of the Annual General Meeting of Shareholders in 2025 with the approval rate of 100% of the total number of votes of shareholders attending the meeting. All shareholders attending the meeting did not have any complaints or recommendations against the approved contents at the General Meeting.

The Annual General Meeting of Shareholders in 2025 of Song Da No 11 Joint Stock Company ended at 12 hours 45 minutes on the same day.

THE MEETING SECRETARY

ON BEHALF OF BOARD OF BOD



Giang Thi Tuyet

CHAIRMAN
GÔNG TY
CÔ PHÂN
SÔNG ĐÀ N
Q. HÀ ĐÔNG - TP. HÀ
Vu Trong Vinh



Recipients:

- Shareholders;
- The State Securities Commission / Hanoi Stock Exchange;
- Members of the Board of Directors, the Management Board, the Supervisory Board;
- Filed in the office of the Board of Directors.



Hanoi, March 26, 2025

MINUTES OF VOTE COUNTING
ELECTION OF ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS
5th TERM (2024-2029)

Organization name: SONG DA NO. 11 JOINT STOCK COMPANY

Head office: 7th Floor, Song Da Ha Dong mixed-use building 131 Tran Phu Street, Van Quan Ward, Ha Dong, Hanoi

Phone: 024 3354 5735 Fax: 024 33542 280

Business Registration Certificate No.: 0500313811 issued by the Hanoi Department of Planning and Investment on March 22, 2024 (21st change)

Time: From 9:00 to 12:45 P.M March 26, 2025

Venue: 7th Floor, Song Da Ha Dong mixed-use building 131 Tran Phu Street, Van Quan Ward, Ha Dong District, Hanoi

The counting committee of the 2025 Annual General Meeting of Shareholders of Song Da No. 11 Joint Stock Company consists of:

- | | |
|-----------------------|---------------------------------------|
| - Mr. Hoang Cong Huan | - Head of the Vote Counting Committee |
| - Mrs. Pham Thi Dung | - Member |
| - Mrs. Bui Thi Hoa | - Member |

The vote counting for additional members of the Board of Directors for the 5th term (2024-2029) has been conducted as follows:

1. The total number of voting shares of Song Da No. 11 Joint Stock Company as of the last registration date to attend the 2025 Annual General Meeting of Shareholders (February 28, 2025) is: 24,168,711 common stock, equivalent to 24,168,711 voting

2. The total number of invited shareholders: all shareholders whose names are on the shareholder registration list on February 28, 2025, provided by Vietnam Securities

Depository and Clearing Corporation, which is 1,408 shareholders, representing 24,168,711 total number of voting shares of the Company.

3. The total number of shareholders or shareholder representatives attending the Meeting (in person or by proxy) according to the results of the shareholder qualification check updated to 11:00 A.M March 26, 2025, is 30 shareholders, representing 18,204,762 votes, equivalent to 75.32% of the total number of votes of the Company.

4. The Ballot Counting Committee has distributed ballots for the election of Board of Directors members, supervised the voting process, collected ballots, and conducted a vote count with the following specific results:

4.1. The total number of votes issued: 29 votes, representing 18,204,062 shares (equivalent to 18,204,062 votes), equal to 99.996% of the total number of shares attending the Meeting.

4.2. Total number of votes received: 29 votes, representing 18,204,062 shares (equivalent to 18,204,062 votes), equal to 99.996% of total shares attending the Meeting.

In there:

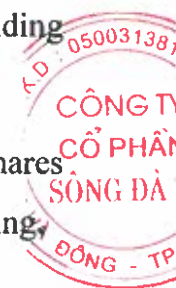
- Number of valid votes: 29 votes, representing 18,204,062 shares (equivalent to 18,204,062 votes), equal to 100% of the shares participating in the vote and equal to 99.996% of the shares attending the meeting with voting rights.

- Number of invalid votes: 0 votes, representing 0 shares (equivalent to 0 votes), equal to 0% of shares participating in voting and equal to 0% of the meeting attendees with voting rights.

Vote counting results:

NO.	Full name	Total voting rights	Proportion
1	NGUYEN QUANG LUAN	13,843,223	76.04%
2	LE TRONG NGHIA	4,360,239	23.95%

Thus, Mr. Nguyen Quang Luan was elected as a member of the Board of Directors



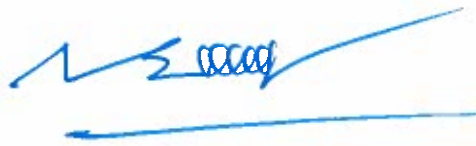
for the 5th term (2024-2029) of Song Da No. 11 Joint Stock Company:

The vote counting ended at 11:40 A.M on March 26, 2025.

We guarantee the accuracy of the above vote counting.

This vote counting minutes is made in 02 copies, announced at the 2025 Annual General Meeting of Shareholders, and kept at Song Da No. 11 Joint Stock Company ./.

MEMBERS PARTICIPATING IN VOTE COUNTING
VOTE COUNTING COMMITTEE
Head of the Ballot Counting Committee



Hoang Cong Huan

**MEMBER OF THE BALLOT
COUNTING COMMITTEE**



Bui Thi Hoa

**MEMBER OF THE BALLOT
COUNTING COMMITTEE**



Pham Thi Dung



**SONG DA NO. 11 JOINT STOCK
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**



Hanoi, March 26, 2025

**MINUTES OF VOTING COUNTING
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
AT SONG DA NO. 11 JOINT STOCK COMPANY**

Organization name: SONG DA NO. 11 JOINT STOCK COMPANY

Head office: 7th Floor, Song Da Ha Dong mixed-use building 131 Tran Phu Street,
Van Quan Ward, Ha Dong District, Hanoi

Phone: 024 3354 5735 **Fax:** 024 33542 280

Business Registration Certificate No. : 0500313811 issued by the Hanoi
Department of Planning and Investment on March 22, 2024 (21st change)

Time: From 9:00 A.M to 12:45 P.M on March 26, 2025

Venue: 7th Floor, Song Da Ha Dong mixed-use building 131 Tran Phu Street,
Van Quan Ward, Ha Dong District, Hanoi

The Vote Counting Committee of the 2025 Annual General Meeting of Shareholders of Song Da No. 11 Joint Stock Company with 03 members approved by the General Meeting, including:

- | | |
|-----------------------|--|
| - Mr. Hoang Cong Huan | - Head of the Vote Counting Committee. |
| - Ms. Pham Thi Dung | - Member; |
| - Mrs. Bui Thi Hoa | - Member. |

conducted a vote count on the following contents at the Meeting :

1. The total number of voting shares of Song Da No. 11 Joint Stock Company as of the last registration date to attend the 2025 Annual General Meeting of Shareholders (February 28, 2025) is 24,168,711 common stock, equivalent to 24,168,711 voting.

2. The total number of shareholders or shareholder representatives attending the meeting (in person or by proxy) according to the results of shareholder qualification verification updated to 11:00 A.M March 26, 2025, is 30 shareholders, representing

18,204,762 votes, equivalent to 75.32% of the total number of votes of the Company.

3. The Ballot Counting Committee distributed ballots for each content presented to the Meeting, supervised the voting process, collected ballots, and conducted a vote count with the following specific results:

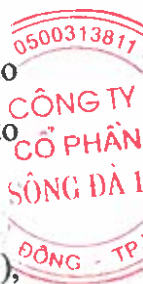
3.1. The total number of votes issued: 21 votes, representing 18,130,047 shares (equivalent to 18,130,047 votes), equal to 99.59% of the total number of shares attending the meeting.

3.2. Total number of votes received: 21 votes, representing 18,130,047 shares (equivalent to 18,130,047 votes), equal to 99.59% of the total number of shares attending the meeting.

In there:

- Number of valid votes: 21 votes, representing 18,130,047 shares (equivalent to 18,130,047 votes), equal to 100% of the shares participating in the vote and equal to 99.59% of the shares attending the meeting with voting rights.

- Number of invalid votes: 0 votes, representing 0 shares (equivalent to 0 votes), equal to 0% of shares participating in voting and equal to 0% of the meeting attendees with voting rights.



Vote counting results:

N O.	CONTENT OF THE MEETING	SHAREHOLDER VOTE					
		Approved		Disapprove		No opinion	
		Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion
1	Approval of the Report of the Board of Directors and the Board of General Directors on the business performance and investment results in 2024; business direction and business plan in 2025.	14,034,087	77.41%	4,095,960	22.59%	0	0%
2	Approval of the Board of Supervisors' Activity Report	18,130,047	100%	0	0%	0	0%

3	Approval of audited Financial Statements for Fiscal Year 2024	18,130,047	100%	0	0%	0	0%
4	Approval of the 2024 Profit Distribution Plan	13,881,119	76.56%	4,150,060	22.89%	98,868	0.55%
5	Approval of the Report of the settlement of remuneration for the Board of Directors & Supervisory Board in 2024 and the compensation payment scheme for 2025	13,952,087	76.96%	4,095,960	22.59%	82,000	0.45%
6	Approval of the selection of an auditing firm for the 2025 Financial Statements	14,034,087	77.41%	4,095,960	22.59%	0	0%

Accordingly, in comparison with the Enterprise Law, the Charter of Song Da No. 11 Joint Stock Company, and the Regulations on the operation of the Annual General Meeting of Shareholders in 2025, the General Meeting of Shareholders has approved all 6 of the above contents.

The vote counting ended at 12:26 P.M on March 26, 2025.

We guarantee the accuracy of the above vote counting.

This vote counting minutes is made in 02 copies, announced at the 2025 Annual General Meeting of Shareholders and kept at Song Da No. 11 Joint Stock Company./.

**MEMBERS PARTICIPATING IN VOTE COUNTING
VOTE COUNTING COMMITTEE
Head of the Ballot Counting Committee**

Hoang Cong Huan

**MEMBER OF THE BALLOT
COUNTING COMMITTEE**

Bui Thi Hoa

**MEMBER OF THE BALLOT
COUNTING COMMITTEE**

Pham Thi Dung



**SONG DA 11 JOINT
STOCK COMPANY**

No.165/2025/BC-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, March 4, 2025

REPORT

(Of the Board of Directors and the Board of General Directors on the business performance and investment results in 2024; business direction and business plan in 2025)

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

Pursuant to the provisions of the Charter of Song Da 11 Joint Stock Company, the Board of Directors reports to the General Meeting of Shareholders on the Board of Directors' performance, production and business results and investment in 2024, the Board of Directors' operating direction, and the production and investment plan for 2025 as follows:

PART I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024.

I. Structure of the Board of Directors for the term (2024-2029) Song Da 11 Joint Stock Company has 5 members, specifically as follows:

- Mr. Vu Trong Vinh - Chairman of the Board of Directors (Appointed from March 15, 2024)
- Mr. Dao Viet Hung - Vice Chairman of the Board of Directors (Appointed from March 15, 2024)
- Mr. Nguyen Van Son - Vice Chairman of the Board of Directors (Appointed from March 15, 2024 and resigned on August 19, 2024)
- Mr. Le Anh Trinh - Member (Appointed from March 15, 2024)
- Mr. Nguyen Van Hieu - Member

II. Performance results of the Board of Directors in 2024:

In 2024, the Board of Directors of the Company fully performed the functions and powers of the Board of Directors as prescribed in the Company's charter and current regulations of law, specifically:

1. Successfully organize the annual General Meeting of Shareholders on March 15, 2024.
2. Monitor the implementation of the contents approved in the Resolution of the 2024 Shareholders' Meeting, including:
 - a. The Board of Directors has held quarterly meetings and issued Resolutions and decisions in accordance with its authority and in accordance with the procedures prescribed by law, specifically:
 - Number of regular meetings: 04 regular meetings
 - Number of meetings to resolve production and business activities: 09 meetings

- Based on the Board of Directors' meetings and the results of consulting the Board of Directors, in 2024 the Board of Directors issued: 148 Resolutions.

b) Monitor the implementation of the contents approved in the Resolution of the 2024 Shareholders' Meeting, including:

- Implement the 2024 production and business plan;
- Evaluate, analyze and forecast business performance on a monthly and quarterly basis to provide timely direction to the Board of Directors to effectively mobilize the Company's resources;
- Continue to issue internal management regulations of the Company according to the Joint Stock Company model;
- Directing and supervising the organization of bidding work, the whole Company won bids for projects with a value of: 1,935 billion VND.
- Direct and supervise the construction of key projects to ensure progress, quality and efficiency, especially the 500kV line 3 Quang Trach - Pho Noi project;
- Supervise and direct capital recovery, debt collection and debt restructuring;
- Directing the implementation of public offering of shares to increase the Company's charter capital;
- Direct the implementation of the Company's restructuring to ensure efficiency;
- Check the compliance with regulations of the State and competent authorities, and the Company's operating regulations.
- Direct and supervise the assurance of employee benefits in accordance with the law and the Company's regulations;
- Direct and supervise contents related to the responsibilities of the Board of Directors according to the provisions of law and the Company's Charter.

3. Business performance results in 2024: (Details in PART II below).

III. Company Administration:

Implementing the Charter of the Company's organization and operation, in the past year, the Board of Directors has performed its duties well, fully performed the periodic reporting and information disclosure work as prescribed; approved issues within its authority and responsibility. Regularly maintained periodic meetings and other meetings as required. The members of the Board of Directors have closely coordinated with the Executive Board to have a common consensus on leadership methods, personnel organization, production and business work... so that production and business activities comply with the provisions of law and the Company's regulations, bringing efficiency to the Company.

Members of the Board of Directors, Board of Supervisors, General Director and management staff have regularly updated new legal regulations on public company governance as well as other regulations related to the Company's business fields and lines of

business to ensure compliance with legal regulations and improve the Company's governance quality.

In 2024, the Board of Directors operated in compliance with the provisions of law and the Company's Charter. During the year, the Board of Directors issued many resolutions and decisions on various aspects of the Company's production, business and investment activities (The 2024 Management Performance Report dated January 20, 2025 was published on the Hanoi Stock Exchange's website).

PART II: PERFORMANCE OF THE BOARD OF DIRECTORS AND BOARD OF DIRECTORS ON BUSINESS AND INVESTMENT RESULTS IN 2024

I. Production and business results in 2024

In 2024, Song Da 11 Joint Stock Company must focus on resolving the existing problems of old projects, while implementing the construction packages of the 500kV line 3 project and trading in power transmission equipment and materials. This is a big challenge, an extremely heavy and difficult task for the Board of Directors of Song Da 11 Joint Stock Company. With the attention and support of shareholders, together with the efforts of the Board of Directors and employees, Song Da 11 Joint Stock Company has proactively sought solutions to overcome difficulties to implement production and business activities. The Company has basically completed the production and business plan assigned by the General Meeting of Shareholders, specifically as follows:

1. Main economic and financial indicators in 2024:

Unit:

10⁶copper

TT	Target	Plan 2024 (Shareholders' Meeting)		TH 2024		HT Rate
		Parent company	SD11 Complex	Parent company	SD11 Complex	
A	PRODUCTION AND BUSINESS INDICATORS					
1	Total value of production and business	2,141,150	2,668,300	2,287,180	2,638,414	98.8%
2	Revenue	1,760,727	2,224,118	2,194,119	2,359,678	106%
3	Profit before tax	63,500	164,500	32,088	181,633	110%
4	Expected dividend rate	10%	10%			
B	INVEST	162,589	238,589	24,610	221,638	92.9%
1	Investment in improving construction equipment capacity	17,589	17,589	15,010	16,068	91.3%
2	Financial investment (purchase of energy	145,000	221,000	9,600	205,570	93%

projects and industrial plants ...)						
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2. Evaluation of the implementation of the 2024 production, business and investment plan:

2.1. Overall assessment:

After more than a year of restructuring, the Company has developed and gradually overcome its limitations, while also being flexible and enhancing its management and operational capabilities for each specific industry sector as follows:

a. For the construction sector and the business of materials and equipment:

- The company is increasingly establishing its brand and capabilities in the electricity industry, which have been recognized and appreciated by the Government and Companies in the Electricity Corporation, creating favorable conditions for the Company to develop further;
- Restore and expand into new business areas to increase the Company's capacity and efficiency;
- Under the management and operation according to the new model, the construction sector has become more effective, and the company has made a profit from construction after several years of losses.

b. For the field of Management and Operation of Energy Companies and Projects.

- The energy plants have completed maintenance and repair work to ensure safe and efficient operations with low operational management costs.
- Focus on addressing and resolving legal issues of the project: land, operating licenses, and other legal procedures that are still pending from the previous phase.
- The staffs at the companies are well-trained and professional, meeting the required operational management capabilities.

c. Regarding investment activities, the Company has been researching and investing in the development of energy projects (with a projected total capacity of approximately 200 MW by 2026). In addition, the company is researching investment opportunities in the development of industrial real estate.

Activities in 2024 are as follows:

2.1. Construction and installation activities:

In 2024, Song Da 11 Joint Stock Company participated in the construction of a number of projects with urgent requirements on progress, especially 12 construction and installation packages and 12 steel pole supply packages of the 500kV line project, circuit 3, Quang Trach - Pho Noi, a national key project. For 12 construction packages that must be completed within 6 months and for 12 steel column supply packages that must be completed within 105 days, of which 4 steel column packages must be imported from China. This is a big challenge, an extremely heavy and difficult task for the Board of Directors of Song Da 11 Joint Stock Company. Realizing the importance and urgency of the project, immediately after signing the contract with the Investor, the Board of Directors of the company met to discuss, find solutions and determined to successfully

complete the task to maintain the brand and tradition of Song Da 11. Under the direction of the Board of Directors and the Board of General Directors, with the consensus of all officers and employees of the Company in 2024, the Company has basically completed the planned targets. Output reached 2,638,414 billion VND, completing 98.8% of the plan, revenue reached 2,359,678 billion VND, completing 106% of the plan, pre-tax profit reached 181,633 billion VND, completing 110% of the plan, the progress of powering the projects is as follows:

- + June 30, 2024, energize the 500kV Nam Dinh I - Thanh Hoa transmission line project;

- + August 19, 2024, energize the 500kV Nam Dinh I - Pho Noi transmission line project;

- + On August 27, 2024, energize the 500kV Thanh Hoa - Quynh Luu and Quang Trach - Quynh Luu transmission line projects;

- + Completed energizing Nghi Son 220kV line;

- + Completed energizing the 500kV Moonsun – Thach My line;

- + Completed energizing phase 1 of the 110kV Bac Giang - Lang Son line;

- + Completed construction of the foundation of the project to move the power line to serve the construction of Ring Road 4;

- + Completed 70% of the 110kV Cau Bong - Binh Tan transmission line project.

- + Completed supply of superheated wire for the 110kV Nghi Son - Tinh Gia 2 transmission line project.

Besides the success of the bidding packages of the 500kV line 3 project, there are still some projects that have not met the specific schedule due to difficulties in site clearance and the construction organization of the units, such as the project: 110kV Ky Son-Luong Son line, 500kV Duc Hoa-Chon Thanh line, 500kV Cu Chi line - Chon Thanh - Duc Hoa branch; 220kV Bat Xat-Lao Cai-Bao Thang line...

2.2. Investment activities:

a. Investment in improving construction equipment capacity:

Invest in improving management capacity and investing in construction equipment to ensure sufficient capacity to meet competitive requirements and to suit actual requirements at construction sites. The investment value implemented in 2024 is 16,068 billion VND, equivalent to 91.3% of the plan.

b. Financial investment:

Investment in associates and other units: VND 205.57 billion, equivalent to 93% of the plan.

2.3. Administration and management work:

a) General management work:

- Timely issue resolutions, decisions and documents directing production and business activities.

- The Board of Directors and the Board of Management of the Company have directed and organized the comprehensive implementation of the proposed plans and approved

(passed) the production and business plans for the Company's member units; ensured weekly meetings at the Company and construction sites.

- Regularly organize Board of Directors meetings; monthly meetings with affiliated units and subsidiaries to review the implementation of production and business tasks and construction progress of projects. Conducting online meetings helps the Company's Board of Directors grasp the construction situation at construction sites, helping the Company's Board of Directors make quick, timely and accurate decisions in production and business operations, saving time and travel costs.

- Maintain the ISO 9001:2015 quality management system, conduct internal assessments according to the annual plan at the Company's Office and units. Develop and apply a new quality management system to the Company's management and operations.

b) Business arrangement and innovation:

- The Company held the 2024 Annual General Meeting of Shareholders. Thereby, the Board of Directors was elected.

According to the Resolution of the Annual General Meeting of Shareholders dated March 15, 2024 and the Resolutions of the Board of Directors of the Company, up to now, the Company has completed the establishment of the Company's Branch in Hai Phong, converting the operations of branches under Song Da 11 Joint Stock Company into Song Da 11 Northern and Southern Limited Liability Companies to ensure flexibility, efficiency and suitability with the Company's development model.

- Decide on the assignment of rights, obligations and responsibilities to the Company's Legal Representative, assign tasks to the Board of Directors and review and edit the functions and tasks of the Company's functional departments.

- Strengthening the personnel work at the Units and appointing representatives of the parent company's capital at the Units to ensure compliance with the unit's operating situation.

- Expand the joint venture and association model to implement projects to bring economic efficiency to the Company.

c) Economic and Planning work:

- Strictly implement internal management regulations according to the rules and regulations issued by the Company, especially in the management of economic contracts, materials and finance. Periodic reporting of plans is complete and information disclosure on plans and finance is carried out in accordance with State regulations.

- Focus on directing the Company's departments, affiliated units, and subsidiaries to closely coordinate with investors and localities with projects under construction to resolve existing problems and difficulties, complete projects on schedule, and create favorable conditions for the settlement of projects. However, in some units, economic management is still limited. The settlement of some projects is still slow and has not been completely resolved.

- There have been many efforts in capital collection, basically meeting the planning requirements, however, there are still some projects that have not met the set expectations, the value of unfinished work and receivables is still high.

- Make and assign plans from the Company to units to ensure scientific and highly feasible plans; Regularly and periodically conduct inspections, supervisions as well as review and evaluate the performance of units.

- Costing work: The company has innovated the form of contract management based on cost price to invite units to bid competitively, thus saving costs, lowering prices, enhancing the role, responsibility, rights and obligations of the contracting unit to minimize the approval of price adjustments.

- Bidding for procurement of materials and goods is carried out in accordance with regulations;

- The settlement of projects is still slow. During the year, the Company has completed the settlement of 02 projects: 220kV Vinh Chau Line and 110kV Cat Lai – Tan Cang Line. Some projects have been completed but have not yet been finalized such as: 500kV Da Nang - Quang Ngai transmission line relocation project; 110kV Ben Luc - Long Thanh transmission line project, 220kV Bac Quang transmission line, 110kV Bac Quang transmission line, 500kV circuit 3 Quang Trach - Pho Noi transmission line and projects signed directly by Thang Long Division 11 with the Investor such as: 220kV Bac Quang transformer station; 220kV Lao Cai - Bao Thang transmission line; 220kV Chon Thanh transmission line; 110kV Hong Linh station; 110kV Van Yen station; cluster of projects to renovate 110kV transmission lines of the Southern Power Grid Project Management Board; Xekaman1 Hydropower Plant; Xekaman 3 Hydropower Plant... has not met the requirements, in addition to the objective reasons due to the Investor, there are also subjective reasons due to the work of resolving existing problems, approving arising volumes and estimates, and the work of making settlement records, and archiving quality records of the units is not yet synchronized, with many limitations.

d) Financial, credit and accounting work and increasing the Company's charter capital:

- Perform well the financial management and accounting in production and business according to regulations; Timely arrange capital for production and business, balance capital needs at a reasonable level to minimize financial costs. Balance the repayment of the Company's due loans to credit institutions.

- Actively expand credit relations with credit institutions, fully perform rights and obligations under signed credit contracts to receive timely loan incentives for production and business in 2024.

- The financial situation and reputation of the enterprise are always guaranteed, there is no overdue debt at credit institutions, the unit is rated A.

- Actively implement capital collection measures, settle projects, and urge investors to transfer money to accounts to meet the financial requirements of the entire company.

Worked with the Investor and Song Da Corporation on some debts and recovered part of the debt at the 230kV Xekaman 1 project.

- Complete the 2024 financial audit report of the entire Company and the consolidated report of the Song Da 11 complex. In general, the basic units comply with the regulations and rules of financial activities according to the decentralization of the Company's Board of Directors.

- However, the recovery of some long-standing debts has not been resolved, such as: Debt of Muong Kim Hydropower Project: 14.5 billion VND; debt of Nam Khoa Hydropower Project: 1.2 billion VND; 500kV transmission line connecting Nghi Son 2 Power Plant: 4.5 billion VND; debts related to Song Da Corporation such as: debt for the 230kV Xekaman1 transmission line project, debt for the Xekaman1 Hydropower Plant, Sanxay Hydropower Plant, Xekaman3 Hydropower Plant projects of Song Da 11 - Thang Long One Member Co., Ltd....

**** For work public offering of shares to increase charter capital:***

Pursuant to Resolution of the General Meeting of Shareholders No. 01/NQ-ĐHĐCĐ dated March 15, 2024 on public offering of shares to increase charter capital and Resolution of the General Meeting of Shareholders on obtaining written opinions of shareholders No. 02/NQ-ĐHĐCĐ dated November 25, 2024 and Official Letter No. 7201/UBCK-QLCB dated October 18, 2024 of the State Securities Commission on the registration dossier for additional public offering of shares of SJE. On February 13, 2024, after completing the procedures as required by the State Securities Commission, the Company submitted additional dossiers to the State Securities Commission to request approval for the public offering of shares to increase the Company's charter capital. It is expected that the public offering will be carried out in the first and second quarters of 2025.

d) Bidding marketing work:

- Since the beginning of 2024, the Company has participated in submitting bidding documents with many Investors, especially bidding packages of the 500kV line project, circuit 3, Quang Trach - Doc Soi, specifically participating in bidding for 33 projects with bidding value 2,907.12 billion VND. The company has won bids and signed contracts for 24 projects with a value of: 1,935 billion VND, achieving a winning rate of 66.5% of the total bid value. However, the bidding marketing work continues to face many difficulties due to high competition, very low approved estimated prices, many participating units leading to very low winning bid prices, many PC bid packages have large fluctuations in material prices affecting the bid price and the possibility of winning the bid.

- Due to increasingly fierce competition in bidding for construction projects and to stabilize, develop the Company and seek profits in the following years, it is necessary to continue to strengthen research and promote investment in expanding new fields and industries to ensure enough jobs for employees.

e) Technical management, quality and labor safety:

- Direction, operation and management of construction progress at projects: Basically meet the requirements, promptly serve the management and operation of the Company at

key projects. Implement quality management well; At the same time, focus on occupational safety and health and social security for workers at projects.

- Labor protection and safety have been focused on, especially safety when constructing high-voltage power lines during the process of erecting poles and pulling wires overhead.

- Regarding quality management: Researched and proposed solutions to strictly control the quality management system at projects as well as at affiliated units and subsidiaries; Conducted inspections, progress control, completed quality records for technical acceptance, payment acceptance and final settlement of projects.

- Inspect and supervise the equipment maintenance of Thac Trang Hydropower Plant, factories of subsidiaries (SJE) such as Dak Doa Hydropower Plant, Song Mien Hydropower Plant, To Buong Hydropower Plant, Dong Khua Hydropower Plant, Dak Pru 1 Hydropower Plant, Solar Power Plant to ensure safe power generation during the rainy and dry seasons; the management of motorbikes and equipment serving construction at affiliated units and subsidiaries is well implemented.

f) Business of equipment and materials:

- In 2024, the Company supplied steel poles for the 500kV line project, circuit 3, Quang Trach - Pho Noi. Due to the lack of proactive production, the Company participated as a commercial contractor, so it encountered many difficulties when the production units did not have financial capacity, could not proactively source input materials, leading to inability to proactively produce. The progress of goods supply and prices depend 100% on the production units.

- Due to the lack of initiative in production, the work of preparing processing and manufacturing documents is also dependent, leading to the work of completing acceptance documents, capital recovery, and settlement with the Investor not meeting the requirements.

g) Human resource organization and recruitment:

- Recruitment: Due to the nature of the job being hard, climbing high, dangerous, volatile, and with limited income, recruitment in 2024 will be very difficult. The company will only recruit 19 more people, including 04 technical workers and 15 professional staff.

- Training: In 2025, the Company will have 200 officers and workers participating in occupational safety and health certification training for the construction of the 500kV line circuit 3, Quang Trach - Pho Noi.

h) Some other tasks:

- Employee regime: Ensure the lives of employees; Buy insurance, issue health insurance cards to employees, implement policies for employees according to regulations.

- Support activities: Actively organize and participate in movement activities during major national holidays. Movement activities have helped employees to exchange and unite, contributing to the completion of the Company's business tasks.

PART III: 2025 PLAN TASKS

I. Assessment of difficulties and advantages in 2025:

1. Advantages:

In 2025, Vietnam's economy will have many positive changes. The Government has many solutions to increase public investment, loosen credit to reduce difficulties and create conditions for businesses to develop production. Vietnam Electricity Group EVN plans to invest in many new projects and upgrade and renovate many projects on power lines and transformer stations, especially the 500kV Lao Cai - Vinh Yen power line project. Many investors outside the electricity industry are expanding investment in many power projects in 2025 and the following years, which is a good sign and favorable conditions for the Company's job search bidding.

Attention and support from Investors, Industries, localities, especially project management boards under NPT and EVN.

The Company's leadership and staff are always united, constantly striving to improve labor productivity and work efficiency.

The company has expanded its business lines such as: General contractor for construction of small hydroelectric projects, trading in transmission materials and electricity production, gradually affirming its reputation in the market and being highly appreciated by investors.

The staff of Song Da 11 Joint Stock Company and its member units have experience in constructing power lines and transformer stations up to 500kV and are highly appreciated by Investors.

The 2025 production and business plan has a portion of the output from 2024 transferred to 744 billion VND, plus the output of Industrial Production, projects expected to be bid in 2025 and the transfer of work from the system to ensure sufficient output in 2025.

2. About difficulties:

The bidding mechanism for job search is still limited, approved bid prices are very low, and increasing competition affects project efficiency.

Bank interest rates are still quite high while the profit margins of the bid packages are not high.

Many bid packages, due to the impact of the construction progress of the 500kV line 3, have set a very short construction schedule, with construction and site clearance at the same time. The construction capacity of the units is still limited, leading to the risk of not ensuring the progress as required by the investor.

The settlement and debt collection of the Projects are still slow, affecting the financial situation of the Company.

Because many projects must be constructed simultaneously in a short period of time, mobilizing capital, human resources, machinery and equipment to carry out construction is extremely difficult.

II. Business plan for 2025:

1. Main planning targets for 2025:

Unit: 106 VND

TT	Target	KH 2025	
		Parent company	SD11 Complex
A	PRODUCTION AND BUSINESS PLAN		
1	Total value of production and business	2,016,564	2,337,070
2	Revenue	1,776,648	2,069,647
3	Profit before tax	72,000	208,048
4	Expected dividend rate	10%	10%
B	INVESTMENT PLAN	270,100	517,825
1	Investment in improving construction equipment capacity	8,000	8,000
2	Financial investment (purchase of energy projects, Industrial Real Estate Projects and Capital addition to Subsidiaries; investment in industrial factories ...)	262,100	509,825

(Detailed report attached)

- Based on the production and business situation according to the market and the Company's capacity, the General Meeting of Shareholders authorizes the Board of Directors to adjust the production and business plan (increase or decrease) accordingly and readjust the capital mobilization and use plan according to that production and business plan and report to the General Meeting of Shareholders at the 2026 Annual General Meeting of Shareholders.

2. Goals and tasks for 2025:

- Focus on implementation to ensure completion of plan targets according to the Resolution of the Annual General Meeting of Shareholders in 2025;
- Ensuring the targets and construction progress at the projects: 500kV Lao Cai - Vinh Yen transmission line packages; 500kV Duc Hoa - Chon Thanh - Duc Hoa transmission line, 500kV Cu Chi - Chon Thanh - Duc Hoa transmission line, 110kV Ky Son - Luong Son line, 220kV Bat Xat-Lao Cai-Bao Thang line; 110kV Bac Giang-Lang Son line, 220kV Bao Loc-Song May line; Moving power lines to serve the construction of Ring Road 4; 110kV Cau Bong-Binh Tan line; 110kV Nghi Son-Tinh Gia 2 line... ensuring safety and quality according to signed contracts and commitments with the Investor;
- Strengthen bidding and job search work to ensure enough jobs by 2025.
- Complete the increase in charter capital to proactively and increase financial capacity to meet the Company's growth, supplement capital sources for the

Company to pay off high-interest bank loans, pay off overdue contractor debts to avoid litigation that seriously affects the Company's production and business activities, brand and reputation, and increase assets for the Company to ensure long-term efficiency;

- Focusing resolutely and effectively on acceptance, capital settlement, debt collection of completed projects, especially the 500kV Line 3 project and projects of Thang Long Division 11, Laos projects, acceptance and payment of unfinished volume;
- Power plants operate safely, achieving output: 203.82 million kWh;
- Arrange a streamlined, efficient, cost-saving management apparatus to improve production and business efficiency, maintain stable income, and improve the lives of employees in the Company.
- Review, amend, supplement, and develop regulations and rules in accordance with current laws and specific conditions of the Company.

3Some main solutions:

a) Regarding production and business management:

- Prepare sufficient resources: Motorbikes, equipment, tools and workers to meet the requirements of energizing projects in 2025 (especially the 500kV Lao Cai - Vinh Yen power line project).
- Continue to rearrange the production model from the company to its affiliated units and subsidiaries in a streamlined and lean direction to improve the capacity of staff and labor force, closely follow the progress to ensure quality and safety on construction projects.
- Apply optimal construction measures, thoroughly implement cost reduction, reduce prices and strive for effective construction projects.
- For power plants under SJE: Apply the most optimal operating plan, fully implement maintenance regimes, periodically inspect equipment; fully prepare spare materials and equipment to ensure the plant operates safely, continuously and maximizes the installed capacity of the units to complete the 2025 plan.

b) Regarding corporate restructuring:

- Expand the joint venture and association model to implement projects to bring economic efficiency to the Company.
- Implement staff rotation to create change, promote staff capacity to contribute to completing the 2025 plan.
- Research, supplement and amend the Company's regulations to suit current economic conditions, in order to strictly control the economy and finance of affiliated units and subsidiaries to maximize resources to serve production and business and invest in developing new projects.

c) Regarding Economic and Financial work:

- Focus on debt collection, improve financial capacity, make plans to collect debts due at construction projects to ensure capital for production and business tasks.
- In 2025, strive to complete the following projects: 500kV line circuit 3 Quang Trach - Pho Noi, 220kV and 110kV Bac Quang lines; Moving belt line 4, Cau Bong - Binh Tan; Monsoon - Thach My, 220kV line connecting Nghi Son; 110kV line Nghi Son - Tinh Gia 2, Bao Loc Song May; Duc Hoa Chon Thanh, Cu Chi branching to Duc Hoa; 220kV Vu Thu substation; 110kV line Bac Giang - Lang Son and projects of Song Da 11 Thang Long.
- Continue to develop and vigorously implement plans and solutions to save costs in management and production and business from the Company to its member units.
- Research on applying a reasonable form of contract signing for construction works to bring economic efficiency to the company.
- Focus on capital collection, resolve difficulties in payment acceptance to increase capital turnover, reduce interest rates, and increase capital efficiency.
- Develop production plans, financial plans, working capital, capital collection plans and especially cost and profit plans for the entire Company in line with implementation.
- Increase charter capital by about 181 billion VND to invest in subsidiaries, contribute capital to buy shares of other enterprises and/or supplement working capital for production and business activities and/or pay off bank loans and other due debts of the Company.

d) Bidding marketing work:

- Actively expand relationships with traditional investors and other investors outside the electricity industry to improve bidding efficiency in 2025, ensuring enough jobs for employees. Analyze and find solutions, select effective projects to bid and win bids to improve production and business efficiency.
- Increase the number of experienced and qualified staff to carry out job search bidding in 2025.
- Affiliated units and subsidiaries need to be proactive and coordinate with the Project Department in bidding marketing. Encourage units to bid themselves to increase output and production and business efficiency for the unit.
- In 2025, the Company strives to market and bid for contracts worth VND 1,060 billion.

e) Technical, quality and occupational safety management:

- Focus on urging units to closely follow the construction progress of projects, ensure the construction progress target committed to the Investor, especially the 500kV Lao Cai - Vinh Yen Transmission Line project. 500kV Duc Hoa-Chon Thanh Line, 500kV Cu Chi Line-branch from Chon Thanh-Duc Hoa, 110kV Ky Son - Luong Son Line, 220kV Bat Xat-Lao Cai-Bao Thang transmission line; 220kV Bao Loc-Song May transmission line; 110kV Bac Giang-Lang Son transmission line; 220kV transmission line connecting Vu Thu substation, 110kV Cau Bong-Binh Tan transmission line; Moving high-voltage power line of Ring Road 4...
- Actively prepare acceptance records for completed construction and installation volume, acceptance records, and handover of completed works or construction items.

- Strengthening labor safety inspection, propaganda and guidance for workers, especially in the erection of wire-pulling poles at key projects; Ensuring that by 2025 there will be no unfortunate labor accidents.
- Manage construction machinery and equipment well at construction sites. Maintain regular inspection and maintenance to ensure they are ready for operation to serve construction.

f) Investment work:

The parent company's investment plan for 2025 is about 271.1 billion VND: Receive the transfer of 70% of the charter capital of Phuc Long Hydropower Joint Stock Company - Investor of Phuc Long Hydropower Project with a value of 198.10 billion VND (according to the Resolution of the 2024 Shareholders' Meeting and the 2025 Investment Plan); contribute capital to Song Da 11 Northern Company Limited and Song Da 11 Southern Company Limited with a value of 64 billion VND (in capacity to meet job requirements and financial capabilities to execute tender packages, with the projected business value for each company in 2025 estimated at approximately 400 billion VND); Investing in improving the capacity of construction machinery and equipment for the NCNL project serving construction with a value of about 8 billion VND;

- Continue to research and seek investment opportunities in projects in the fields of energy and industrial park infrastructure with high economic efficiency; Direct units to strengthen research and seek investment opportunities.
- Research, upgrade software, apply technology to improve labor productivity and efficiency for the Company.
- Continue to strengthen and build a bidding marketing apparatus from the Company to units to participate in bidding for projects and works with high results.

g) Human resource organization:

- Continue to rearrange the Company's organizational structure model to improve operational efficiency, minimize management costs and adapt to the current situation;
- Establish functions and tasks of Departments, Divisions and Units in accordance with production and business requirements as a basis for arranging and managing each management position and each employee appropriately and effectively;
- Recruitment: To improve the team of skilled workers, meet the requirements of mobilizing human resources at key projects, the Company will recruit more professional scientific staff and technical workers to ensure enough force to complete projects in 2025.
- Organize training for employers and employees throughout the Company; Implement flood and storm prevention and fire prevention at the Company's construction sites and factories.
- Review and assign capital to the Company's Capital Representatives at Subsidiaries and Affiliates to serve the 2025 Shareholders' Meeting; Sign a Responsibility Contract for the Company's Capital Representatives at Subsidiaries and Affiliates.
- Implement well the policies for employees (salary, social insurance, health insurance, unemployment insurance,...)

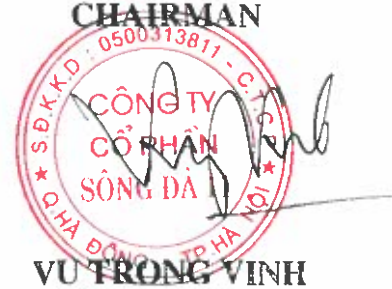
The above is the report on the Board of Directors' performance and the report on business and investment results in 2024; the Board of Directors' operation direction and the business and investment plan in 2025. The Board of Directors and the Management Board of the Company would like to express gratitude to all shareholders and partners for their cooperation, support and trust in the Company in the past time. With such cooperation and support, we believe that the Company will complete the plan for the year of 2025, develop more and more stably and sustainably, bringing practical results to shareholders and partners./.

Thank you and best regards!

Recipients:

- Shareholders;
- Members of the Board of Directors;
- The Supervisory Board;
- The Management Board;
- Filed in the office of the Board of Directors;

**FOR AND BEHALF OF BOD
CHAIRMAN**



PRODUCTION AND BUSINESS PLAN FOR THE YEAR OF 2025

Unit: VND 1,000

NO.	Content	Production and Business Plan for the year of 2025		Remarks
		Holding company	Song Da 11 Complex	
A	Output	2.016.564.905	2.337.238.445	
I	Available contract items	746.564.905	1.067.238.445	
I.1	Construction			
1	Power supply system of Hoa Lac area infrastructure	4.182.159	4.182.159	
2	Nho Quan 500kV power transmission line, lot 13.2	2.599.462	2.599.462	
3	Ky Son - Luong Son 110kV power transmission line	21.261.742	21.261.742	
4	Bat Xat - Bao Thang 220kV power transmission line	99.608.269	99.608.269	
5	Relocation of 110 kV, 220 kV and 500 kV power systems to serve the site clearance for the Ring Road 4	123.483.619	123.483.619	
6	Nghi Son - Tinh Gia 2 110kV power transmission line	13.266.331	13.266.331	
7	Monsoon - Thanh My 500kV power transmission line	6.273.546	6.273.546	
8	Vu Thu 220kV substation and connecting power transmission line	5.121.485	5.121.485	
9	Da Nhim 110kV power transmission line - TC Package 6.1	60.707.201	60.707.201	
10	Cu Chi - Chon Thanh branch 500kV power transmission line	20.214.452	20.214.452	
11	Duc Hoa - Chon Thanh 500kV power transmission line	8.710.752	8.710.752	
12	Bao Loc - Song May 220kV power transmission line	37.696.075	37.696.075	
13	Cau Bong - Binh Tan 220-110kV power transmission line	36.774.926	36.774.926	
14	Bac Giang - Lang Son 110kV power transmission line	8.511.416	8.511.416	
15	Ben Thanh 110kV Substation	56.838.598	56.838.598	
16	Simacai 110kV Power transmission line	75.000.000	75.000.000	
I.2	Trading transmission materials and electricity production			
1	Providing steel poles for Hai Hau 220kV Power transmission line	54.893.381	54.893.381	
2	Providing conductors for Son La - Dien Bien 220kV Power transmission line	86.121.491	86.121.491	

NO.	Content	Production and Business Plan for the year of 2025		Remarks
		Holding company	Song Da 11 Complex	
I.3	Industrial production			
1	Electricity production	25.300.000	345.973.541	
II	Expected work items in 2025	1.270.000.000	1.270.000.000	
II.1	Construction	870.000.000	870.000.000	
1	Construction works for power transmission lines and stations with EVN	700.000.000	700.000.000	
2	State budget capital projects	60.000.000	60.000.000	
3	Construction works for power transmission lines and stations with other units	60.000.000	60.000.000	
-	Yen Son 220kV Transformer Station (PC)	30.000.000	30.000.000	
-	The 110kV power transmission line connecting Nam Ma 1, 2, 3 hydropower projects to the national power grid	30.000.000	30.000.000	
4	Technical infrastructure projects	50.000.000	50.000.000	
II.2	Other business	400.000.000	400.000.000	
1	Trading transmission materials and electricity production	300.000.000	300.000.000	
2	Engineering, procurement, and construction (EPC) contractor for hydropower plants	100.000.000	100.000.000	
B	Revenue	1.769.648.748	2.060.540.471	
I	Work items with available contracts	807.830.566	1.098.722.289	
1	Power supply system of Hoa Lac area infrastructure	3.801.963	3.801.963	
2	Nho Quan 500kV power transmission line, lot 13.2	2.363.148	2.363.148	
3	Ky Son - Luong Son 110kV power transmission line	19.328.856	19.328.856	
4	Bat Xat - Bao Thang 220kV power transmission line	90.552.971	90.552.971	
5	Relocation of 110 kV, 220 kV and 500 kV power systems to serve the site clearance for the Ring Road 4	112.257.835	112.257.835	
6	Nghi Son - Tinh Gia 2 110kV power transmission line	12.060.301	12.060.301	
7	Monsoon - Thanh My 500kV power transmission line	5.703.224	5.703.224	
8	Vu Thu 220kV substation and connecting power transmission line	4.655.895	4.655.895	
9	Da Nhim 110kV power transmission line - TC Package 6.1	55.188.364	55.188.364	
10	Cu Chi - Chon Thanh branch 500kV power transmission line	18.376.775	18.376.775	
11	Duc Hoa - Chon Thanh 500kV power transmission line	7.918.866	7.918.866	

NO.	Content	Production and Business Plan for the year of 2025		Remarks
		Holding company	Song Da 11 Complex	
12	Bao Loc - Song May 220kV power transmission line	34.269.159	34.269.159	
13	Cau Bong - Binh Tan 220-110kV power transmission line	33.431.751	33.431.751	
14	Bac Giang - Lang Son 110kv power transmission line	7.737.651	7.737.651	
15	Ben Thanh 110kV Substation	51.671.452	51.671.452	
16	Simacai 110kV Power transmission line	68.181.818	68.181.818	
17	Unfinished projects in 2024	129.135.199	129.135.199	
I.2	Trading transmission materials and electricity production	0	0	
1	Providing steel poles for Hai Hau 220kV power transmission line	49.903.074	49.903.074	
2	Providing Son La - Dien Bien 220kV power transmission line	78.292.265	78.292.265	
I.3	Industrial production	0	0	
1	Electricity production	23.000.000	313.891.723	
II	Expected work items in 2025	961.818.182	961.818.182	
II.1	Construction and installation	652.727.273	652.727.273	
1	Power transmission line and transformer construction works with EVN	509.090.909	509.090.909	
2	State budget capital projects	43.636.364	43.636.364	
3	Transmission and station construction works with other units	54.545.455	54.545.455	
-	Yen Son 220kV transformer station (PC)	27.272.727	27.272.727	
-	The 110kV power transmission line connecting Nam Ma 1, 2, 3 hydropower projects to the national power grid	27.272.727	27.272.727	
4	Technical infrastructure projects	45.454.545	45.454.545	
II.2	Other business	309.090.909	309.090.909	
1	Trading transmission materials and electricity production	231.818.182	231.818.182	
2	Engineering, procurement, and construction (EPC) contractor for hydropower plants	77.272.727	77.272.727	
C	Profits before tax	72.000.000	208.048.724	
D	Winning bid value	1.060.000.000	1.060.000.000	
E	Investment value	270.100.000	517.825.820	
1	Investment in improving construction equipment capacity	8.000.000	8.000.000	
2	Financial investment (purchase of projects energy and industrial factories, etc.)	262.100.000	509.825.820	
-	Procurement of 70% of shares of Phuc Long Hydropower Joint Stock Company	198.100.000	198.100.000	
-	Contributing capital to Song Da 11 Northern Company Limited	32.000.000	32.000.000	

NO.	Content	Production and Business Plan for the year of 2025		Remarks
		Holding company	Song Da 11 Complex	
-	<i>Contribute capital to Song Da 11 Southern Company Limited</i>	32.000.000	32.000.000	
-	<i>Investment in buying shares of Nam Ma 3 Hydropower Plant</i>		27.440.000	
-	<i>Investment in buying shares of Nam Ma 2A Hydropower Plant</i>		13.720.000	
-	<i>Investment in buying shares of Nam Ma 1A Hydropower Plant</i>		122.500.000	
-	<i>Investment in capital contribution to Van Giang Industrial Park</i>		64.000.000	
-	<i>Maintaining power plants</i>		20.065.820	

No: 01/2025/BC-BKS

Hanoi, March,04, 2025

REPORT
OF THE BOARD OF SUPERVISORS OF SONG DA NO. 11
JOINT STOCK COMPANY
(Proposal for the Annual Shareholders' Meeting 2025)

To: Annual General Meeting of Shareholders 2025

Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Organization and Operation of Song Da No. 11 Joint Stock Company.

Carry out the tasks assigned by the General Shareholders' Meeting, as well as exercising the rights and duties of the Board of Supervisors in accordance with the provisions of the Enterprise Law and the Company's Charter. The Board of Supervisors of Song Da No. 11 Joint Stock Company reports to the General Meeting of Shareholders on the results of operations in 2024 as follows:

A. PERFORMANCE RESULTS OF THE BOARD OF SUPERVISORS

1. Information about the members of the Board of Supervisors for the 2024 - 2029 term

The Board of Supervisors of Song Da No. 11 Joint Stock Company for the term 2024 -:- 2029 consists of the following members:

No.	Full name	Position	Appoint
1	Bui Quang Chung	Head of Supervisory Board	March 15, 2024
2	Nguyen Truong Thinh	Members of the Supervisory Board	March 15, 2024
3	Doan Hai Trung	Members of the Supervisory Board	March 15, 2024

2. Activities of the Board of Supervisors:

In 2024, the members of the Board of Supervisors successfully completed their assigned tasks, exercising their rights and obligations in accordance with the legal regulations and the Company's Charter. The Board of Supervisors has developed an annual activity plan, assigned tasks to each member, organized regular meetings and conducted inspections and supervisions according to the functions, duties and powers prescribed in Company Charter and Enterprise Law; organize supervision of the implementation of the Resolutions of the Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders of Song Da No. 11 Joint Stock Company. Specifically:



2.1. Supervise the activities of the Board of Directors and General Director in the management and operation of the Company, focusing on:

- Supervise the implementation of rights and obligations of the Board of Directors, General Director and responsibilities of the Company's management according to the legal regulations, the Company's Charter and the Resolution of the Shareholders' Meeting. Compliance with the law by members of the Board of Directors, General Director and other managers in their activities;
- Supervise the management and utilization of the Company's capital and assets. In particular, focus on monitoring the Company's external investments; the recovery of capital, profit collection, dividends from external investments; Management of receivables, management of payables, assessing the Company's debt repayment capacity, and the debt-to-equity ratio; capital mobilization situation and use of mobilized capital;
- Supervise the Company's business performance and financial situation;
- Supervise restructuring the Company's investments in subsidiaries, affiliated companies, and other investments.

2.2. Check the legality, validity, integrity, prudence in the management and operation of business activities, as well as the systematization, consistency, and compliance of the Company's accounting, statistics and financial reporting;

2.3. Appraisal of the Board of Directors' management assessment report, the General Director's production and business situation report; Appraisal of the financial statements, management reports of the company and its affiliated units quarterly, 6 months and annually; Management reports of the Company's Board of Directors;

2.4. Review, inspect, and evaluate the effectiveness and efficiency of the system; Work with the independent auditor and review the audit report and management letter issued by the auditor;

2.5. Attend and participate in discussions at Board of Directors meetings and other meetings of the General Director (when invited);

2.6. Report on the performance of the Board of Supervisors at the annual General Meeting of Shareholders;

2.7. Exercise other rights and obligations as prescribed by the Law on Enterprises, the Company Charter and the Resolution of the General Meeting of Shareholders.

During the monitoring process, when detecting any shortcomings or inadequacies in the Company's operations or signs of financial insecurity, the Board of Supervisors shall notify in writing to the Board of Directors of the Company to direct relevant individuals, organizations, and the Company's capital representatives at the enterprise to promptly develop and immediately implement measures to overcome the shortcomings and inadequacies in the Company's operations, prevent and overcome risks of financial insecurity of the enterprise, risks and weaknesses in the management and operation of enterprises with capital contributions from the Company.

II. PERFORMANCE RESULTS

1. Evaluate the management and operation of the Company's business activities. Focus on the following tasks:

1.1. Organization and implementation of production and business plans:

In 2024, the Company experienced a lot of pressure and difficulties, not only from the pressure from EVN to ensure the progress of the 500kV circuit 3 project from Quang Trach to Pho Noi, Hung Yen province, but also from the difficulties within the

Company. The difficulties and obstacles have been gradually resolved, the Company has ensured the progress of key projects and has been highly appreciated by EVN. However, there are still problems that cannot be completely resolved. The Company is still facing difficulties in project settlement and debt collection. In the face of these difficulties, the Board of Directors and the General Director of the Company have made great efforts to propose solutions to focus on removing difficulties and obstacles, resolutely directing production and business activities, acceptance, payment, capital recovery, marketing, bidding and job search activities throughout the Company and have achieved positive results.

The Company's 2024 business performance report submitted to the General Meeting of Shareholders accurately reflects the Company's business performance. The results are as follows:

No.	Items	Unit	Plan for 2024		Implementation in 2024		Completion rate (%)	
			Parent company	SD No. 11 Complex	Parent company	SD No. 11 Complex	Parent company	SD No. 11 Complex
A	PRODUCTION AND BUSINESS INDICATORS							
1	Total value of production and business	10 ⁶ VND	2,141,150	2,668,300	2,296,817	2,649,877	107.27	99.3%
2	Revenue	10 ⁶ VND	1,760,727	2,224,118	2,043,274	2,370,953	116.05	106%
3	Profit before tax	10 ⁶ VND	63,500	164,500	32,088	181,363	50.53	110%
4	Expected dividend		10%	10%				
B	INVEST	10 ⁶ VND	162,589	238,589	24,610	221,638	15.14	92.9%
1	Investment in improving construction equipment capacity	10 ⁶ VND	17,589	17,589	15,010	16,068	85.34	91.3%
2	Financial investment (purchase of energy projects and industrial plants ...)	10 ⁶ VND	145,000	221,000	9,600	205,570	6.62	93%

1.2. Financial, credit and accounting management:

- Implement well the financial management and accounting in production and business in accordance with regulations; Timely arrange capital for production and

business, balance capital needs at a reasonable level to minimize financial costs payable. Balance the repayment of the Company's due loans to credit institutions.

- Actively expand credit relations with credit institutions, fully perform rights and obligations under signed credit contracts to receive timely loan incentives for production and business in 2024.
- Actively implement capital collection measures, settle projects, and urge Investors to transfer money to accounts to meet the financial requirements of the entire company.
- Worked with the Investor and Song Da Corporation on some debts and recovered part of the debt at the 230kV Xekaman 1 project.
- Regarding limitations: Some long-standing debts have not been resolved, such as the amount of 14.5 billion at Muong Kim Hydropower Project; 3.5 billion Vneco3; debt of Xekaman 1 Hydropower Project, other debts of Song Da Corporation, amounts retained by the Investor for warranty and awaiting final settlement approval, and some advances on behalf of the Investor at some projects to serve site clearance during construction have not been resolved.

1.3. Business restructuring and rearrangement:

- The Company held the 2024 General Meeting of Shareholders. Thereby, it re-elected members of the Company's Board of Directors and changed the Company's Legal Representative.
- Issue decisions on assigning rights, obligations and responsibilities to the Company's Legal Representative, assigning tasks to the Board of Directors and the Board of Supervisors.
- Establishment of Song Da 11 Company Branch in Hai Phong;
- Establishment of Song Da 11 Company Limited North and South;
- Contribute capital to Song Da 11 Energy Construction Joint Stock Company;
- Strengthening the personnel work at subsidiaries, arranging and appointing representatives of the parent company's capital at Song Da 11 Northern Company Limited, Song Da 11 Thang Long Company Limited, and Song Da 11 Southern Company Limited in accordance with the unit's operating situation.
- Expand the joint venture and association model to implement projects to bring economic efficiency to the Company.
- Develop a new salary plan for employees of the entire Company.

2. Audit results of the Company's 2024 Financial Report:

After objectively, scientifically, systematically, and comprehensively reviewing all aspects related to the Company's financial situation, calculating and analyzing financial information. The Board of Supervisors comments and evaluates as follows:

2.1. On the quality and reliability of Financial Statements: The Company's 2024 combined financial statements and consolidated financial statements have been audited by An Viet Company Limited. According to the auditor:

- The combined and consolidated financial statements accurately and fairly reflect the financial position, in all material respects, the financial situation of the Company as at

December 31, 2024, as well as the results of business operations and cash flows for the fiscal year ended on the same day, in accordance with Vietnamese accounting standards, corporate accounting regimes and legal regulations related to the preparation and presentation of the combined and consolidated financial statements.

2.2. Assess financial situation and potential risks.

In 2024, the Company will basically complete the main targets approved by the Annual General Meeting of Shareholders, ensuring profits, preserving and developing the capital of the owners at the Company. The Company's financial difficulties and shortcomings will gradually be overcome. The Company's financial situation in the coming period will gradually become more stable.

However, the Company's financial situation still has certain difficulties. The consolidated short-term payable balance is 1,274.5 billion VND, an increase of 698.8 billion compared to 2023, of which short-term payables to suppliers are 210.6 billion; advance payment from customers are 57.8 billion and short-term loans are 430 billion.

The Company's total assets arise mainly from accounts receivable and capital investments in other entities.

- Capital recovery at works and projects (such as hydropower projects of Viet Lao Electricity Joint Stock Company is very slow, Muong Kim Hydropower Project is difficult to recover, 500kV 3-circuit Project has large arising value...) some financial investments have not brought about efficiency... This situation has affected the production and business activities and finances of the Company, especially the subsidiaries in the construction and installation sector.

2.3. Financial situation as of December 31, 2024:

Items	Unit	2024
1. Ability to pay		
- Short-term debt repayment ability (Current Assets / Current Liabilities)	Time	1.10
- Quick ratio (Current Assets - Inventory / Current Liabilities)	Time	0.98
- Interest coverage ratio (EBIT / Interest expense)	Time	1.82
2. Profitability ratio		
- Return on Assets (ROA)	%	1.9
- Profit margin after tax/Net revenue	%	1.5
- Return on Equity (ROE)	%	4.6
3. Capital preservation ratio. (Total Assets - Net Profit After Tax) / Owner's Equity	Time	1.0
4. Debt to Equity Ratio	Time	1.46

Based on the Financial Indicators, the Board of Supervisors found that:

- Solvency >1, the Company always has the ability to pay its debts, and uses short-term assets effectively.
- Quick payment ability < 1 The company is holding a large amount of inventory in short-term assets... This shows that the company may have to quickly sell inventory early to ensure debt payment obligations, avoiding putting the business in a financial risk situation.
- Interest payment ability > 1.5 and < 3 shows that the Company is still able to pay interest, but caution is needed if the profit maintenance situation is not stable.

- The Company's profitability ratio shows that 1 dong of assets invested creates 0.0185 dong of profit, 1 dong of revenue creates about 0.015 dong of profit or 1 dong of capital invested in business creates 0.046 dong of profit.

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

In 2024, the Board of Directors, the Board of Management and other managers of the Company operated within the authority and duties stipulated in the Company Charter; complied with the law; and carefully and seriously performed corporate governance tasks. However, the work of perfecting the Company's internal management regulations and rules is still slow;

The meetings of the Board of Directors (with the participation of the Supervisory Board) or the times of consulting the Board of Directors to approve issues under the authority of the Board of Directors were carried out in accordance with regulations, focusing on resolving key issues related to directing the implementation of the Resolution of the General Meeting of Shareholders. The resolutions and decisions of the Board of Directors were issued in accordance with reality, meeting the management requirements and business development situation of the Company. The Board of Directors directed and oriented the activities of the Company's Board of Directors in implementing the annual production and business plan according to the Resolution of the General Meeting of Shareholders, developing plans and contents under its authority.

Faced with the Company's many difficulties and shortcomings, the Board of Directors and the General Director have seriously reviewed and identified the Company's internal limitations and shortcomings to gradually propose specific measures to promote production and business, overcome weaknesses, and gradually improve the Company's operational efficiency.

4. Results of the assessment of the coordination of activities between the Board of Supervisors and the Board of Directors and the General Director of the Company:

- In 2024, the Board of Supervisors and the General Director facilitated the Board of Directors and the General Director in providing information on the Company's production and business activities and financial situation. The Board of Directors, the Board of Supervisors and the General Director of the Company have had a cooperative relationship in managing, operating and controlling the Company's production and business activities, and supervising the activities of enterprises with shares and capital contributions of the Company.

- The Board of Supervisors attends meetings of the Board of Directors and the General Director (when invited), and gives opinions according to the functions, duties and powers of the Board of Supervisors. The opinions of the Board of Supervisors are recorded.

III - Recommendations of the Board of Supervisors:

In 2024, the Board of Directors and the Board of Management of the Company have made great efforts to maintain stability, gradually overcome the shortcomings arising from many years ago, and basically completed the targets voted and approved by the Annual General Meeting of Shareholders. In order to continue to develop the brand of Song Da 11 No. Joint Stock Company, the trust of partners, customers and investors, increase revenue and profit, and increase benefits for shareholders, the Board of

Supervisors recommends a number of urgent issues to the Board of Directors and the Board of Management as follows:

1. Focus on completing the organizational structure of the Company and its member units approved by the Board of Directors to achieve the following goals:

- Building Song Da No. 11 Joint Stock Company into a strong entity both domestically and internationally; focusing on effective production and business in the following financial fields: (i) Construction and installation; (ii) Production and business of commercial electricity; (iii) Investment in infrastructure of industrial parks and other effective projects...
- Focus on consolidating and building effective member units, expanding new business areas in line with the Company's development orientation.
- Complete the Dissolution of ineffective branches that are not in line with the Company's development orientation.
- Building the Company according to a professional and modern management model, applying advanced equipment and technology to improve the Company's business efficiency. Special attention is paid to training and developing high-quality human resources in accordance with the production needs and development orientation of the Company.

2. Focus on job search market work, actively participate in bidding for domestic and foreign projects, with priority given to the Company's main business sectors.

3. For investment: Continue to seek and research investment opportunities to develop highly feasible power projects to promote accumulated experience, prioritizing the development of renewable energy projects such as solar power, wind power and hydropower, industrial real estate, steel pole manufacturing plants, power cables, etc.

4. For financial and economic work:

4.1 Debt collection:

- There must be more necessary and drastic measures in recovering receivables from (EVN; Viet Lao Electricity; Muong Kim Hydropower, Vneco...) to avoid loss of capital, limit the appropriation of capital and assets of the Company;
- Focus on directing the resolution of economic and technical problems and difficulties, promoting the work of clearing, settling and liquidating contracts at projects that have been implemented.
- Control cash flow according to progress, develop effective financial plans and solutions, analyze and forecast finances to propose solutions to limit risks, mobilize capital from different sources to ensure timely capital for production and business activities, and use capital effectively in investment fields.
- Direct the Company's capital representatives at subsidiaries and affiliated companies to focus on accelerating capital recovery. For debtors who are slow to pay, legal action should be taken to resolve the matter.

4.2. Credit work:

- Complete the increase in charter capital to proactively and increase financial capacity to meet the Company's growth, supplement capital sources for the Company to pay off high-interest bank loans, pay off overdue contractor debts to avoid litigation

that seriously affects the Company's production and business activities, brand and reputation, and increase assets for the Company to ensure long-term efficiency;

- Actively work with credit institutions to reduce interest rates on the Company's loans;
- Strengthen inspection, control and compliance with legal regulations, minimize administrative fines and recoveries causing damage to the Company.

4.3. Economic work:

- Develop and approve construction costs of projects in accordance with actual conditions to speed up construction progress, ensuring optimal efficiency of bid packages and projects. At the same time, strengthen management and operation to ensure that adjustments to approved costs are minimized;
- Focus on completing the settlement of 500kV Circuit 3 packages from Quang Trach - Pho Noi and other completed packages put into use;
- Resolutely implement plans and solutions to complete production and business plans from the Company to member units.

4.4. Management work:

- Develop and promulgate a system of procedures and regulations for investment capital management; improve the operational efficiency of companies and affiliates through Capital Representatives at enterprises;
- Implement customer relationship management and financial management software applications to systematize data mining on supply chains and customers, optimize investment costs to serve the management work to promote the Company's production and business activities.
- Organize a review and assessment of the performance and responsibilities of the Company's Capital Representative at subsidiaries and affiliated companies with inefficient and loss-making business operations. From there, propose effective solutions to improve governance and enhance the efficiency of production and business operations of subsidiaries and affiliated companies to preserve and develop the Company's investment capital in these enterprises.

4.5. Other issues: During the production and business activities, the Board of Directors and the General Director of the Company are requested to comply with the provisions of law and the internal regulations of the Company.

B. BOARD OF SUPERVISORY BOARD'S 2025 ACTIVITY PLAN:

Develop and implement action plans, inspect and supervise according to the functions, tasks and powers stipulated in the Enterprise Law and the Company Charter. Specifically:

1. Supervise the Board of Directors and the General Director in managing and operating the Company. Focus of supervision:
 - The implementation of rights and obligations of the Board of Directors, the Board of General Directors and the responsibilities of the Company's managers in accordance with the provisions of law, the Company's Charter and the Resolution of the General Meeting of Shareholders.

- Implementation of the Resolution of the General Meeting of Shareholders; issuance of resolutions and decisions of the Board of Directors and organization of implementation ensure effectiveness, compliance with the law and the Company's Charter;
 - Implement and arrange the organizational structure of the Company and its member units to ensure the Company's development goals and orientation;
 - Capital recovery: Collection of receivables (EVN; Viet Lao Electricity; Muong Kim Hydropower, Vneco...). Payment, settlement, Contract liquidation 500kV Circuit 3 packages from Quang Trach - Pho Noi, and other packages have been completed.
 - Market work, job search: looking for investment opportunities in hydropower projects, renewable energy, industrial real estate, steel pole factories, electric cables, other projects at home and abroad to take advantage of the Company's existing resources and the ecosystem of Song Da No. 11;
 - Work on developing and promulgating a system of procedures and regulations for managing capital invested outside the enterprise. Solutions to improve the operational efficiency of subsidiaries and affiliated companies through capital representatives at enterprises;
 - Other key tasks.
2. Check the reasonableness, legality, honesty and level of prudence in management and operation of business activities; the systematicity, consistency and appropriateness of the Company's accounting, statistics and financial reporting.
 3. Work with independent auditors; supervise the audit of the 2024 Financial Statements and the audit and review of the Company's 6-month Financial Statements of 2025;
 4. Assess the completeness, legality and honesty of the reports: Annual and 6-month business performance reports of the Company; Report on the assessment of the management work of the Company's Board of Directors; submit the assessment report at the Company's annual General Meeting of Shareholders;
 5. Review transactions and dealings with authorized persons of the General Meeting of Shareholders or the Board of Directors and make recommendations on contracts and transactions that require approval of the General Meeting of Shareholders or the Board of Directors;
 6. Review accounting books, accounting records and other documents of the Company, the management and operation of the Company when deemed necessary or according to the Resolution of the General Meeting of Shareholders, or at the request of shareholders or groups of shareholders as prescribed in the Law on Enterprises and the Company Charter.
 7. Propose to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the management structure, supervision, and operation of the Company's production and business activities;
 8. Attend and participate in discussions at the General Meeting of Shareholders, Board of Directors and other meetings of the Company (when invited).
 9. Monitor the Company's capital investment in other Enterprises.
 10. Monitor the implementation of recommendations of the Company's Board of Supervisors.
 11. Report on the performance of the Board of Supervisors at the 2025 Annual General Meeting of Shareholders.



12. Exercise other rights and obligations as prescribed by the Law on Enterprises, the Company Charter and the Resolution of the General Meeting of Shareholders.

Above is the 2024 Performance Report and 2025 Operation Plan of the Board of Supervisors of Song Da No. 11 Joint Stock Company. The Board of Supervisors respectfully submits to the General Meeting of Shareholders for consideration and approval!

Thank you very much ./.

Recipient:

- 2025 Shareholders' Meeting;
- BOD, Board of Management of the Company;
- Board of Supervisors members;
- Save: BOS, Company Office.

**ON BEHALF OF BOARD OF SUPERVISORS
CHAIRMAN**



Bui Quang Chung

PROPOSAL

“Re: Approval of the audited 2024 Financial Statements”

To: Annual General Meeting of Shareholders 2025

- According to the Charter of organization and operation of Song Da No. 11 Joint Stock Company;

- Based on the Combined Financial Statements Audited for the fiscal year ending December 31, 2024, by An Viet Auditing Co., Ltd;

- Based on the Consolidated Financial Statements Audited for the fiscal year ending December 31, 2024 by An Viet Auditing Co., Ltd;

The Board of Directors submits to the Company's General Meeting of Shareholders for approval of the 2024 financial statements as follows:

1. Financial Statements 2024:

1.1. According to the Combined Financial Statements of the Parent Company:

A. Financial situation

Unit: VND

Items	Closing balances 2024	Opening balances 2024
I. Short-term assets (Total): Of which	1,122,372,623,324	461.301.869.766
1. Cash and cash equivalents	75,013,718,666	53,056,971,729
2. Short-term financial investments	2,275,000,000	75,000,000
3. Short-term receivables	910,271,507,286	328,470,978,800
4. Inventory	123,930,224,032	75,815,970,389
5. Other current assets	10,882,173,340	3,882,948,858
II. Long-term assets (Total): Of which	609,502,085,126	591,114,712,028
1. Long-term receivables	11,148,545,385	15,598,545,385
2. Fixed assets	64,458,465,393	57,859,473,890
- Fixed asset cost	173,077,584,134	165,569,709,563
- Accumulated depreciation	(108,619,118,741)	(107,710,235,673)
3. Long-term work in progress	563,313,500	0
4. Long-term financial investments	530,173,566,356	517,267,000,000
5. Other long-term assets	3,158,194,492	389,692,753
III. Liabilities (Total): Of which	1,027,031,032,405	375,917,956,468
1. Short-term liabilities	1,020,523,675,713	352,971,168,199



Items	Closing balances 2024	Opening balances 2024
2. Long-term liabilities	6,507,356,692	22,946,788,269
IV. Owner's equity (Total): Of which	704,843,676,045	676,498,625,326
1. Owner's equity	241,687,110,000	241,687,110,000
2. Share premium	67,964,007,623	67,964,007,623
3. Other owner's equity		
4. Treasury shares		
5. Revaluation surplus		
6. Development investment fund	197,388,891,132	197,388,891,132
7. Enterprise restructuring support fund		
8. Undistributed profit	197,803,667,290	169,458,616,571

B. Business results:

Unit: VND

Items	Year 2024	Year 2023
I. Business results		
1. Total revenue and other income	2,209,576,654,368	465,782,406,489
2. Total profit (+), loss (-)	32,088,050,719	56,785,339,156
3. Total net profit after tax	32,088,050,719	56,785,339,156
II. Other evaluation indicators		
1. Profit Margin/Revenue	1.46%	14.92%
2. Profit Margin/Equity	4.55%	8.39%

1.2. According to the Company's Consolidated Financial Statements:

A. Financial situation

Unit: VND

Items	Closing balances 2024	Opening balances 2024
A. Total assets	2,671,255,540,084	1,917,897,471,132
I. Short-term assets (Total): Of which	1,225,029,863,065	622,616,672,834
1. Cash and cash equivalents	115,234,546,765	72,741,458,790
2. Short-term financial investments	2,275,493,335	75,493,335
3. Short-term receivables	875,783,951,530	416,697,991,738
4. Inventory	217,766,185,000	127,996,500,548
5. Other current assets	13,969,686,435	5,105,228,423
II. Long-term assets (Total): Of which	1,446,225,677,019	1,295,280,798,298
1. Long-term receivables	33,764,424,599	38,075,672,156
2. Fixed assets	1,187,787,399,371	1,234,448,968,797
- Fixed asset cost	1,849,059,036,349	1,842,436,677,813
- Accumulated depreciation	(661,271,636,978)	(607,987,709,016)

Items	Closing balances 2024	Opening balances 2024
3. Long-term work in progress	563,313,500	177,083,641
4. Long-term financial investments	207,367,000,000	1,797,000,000
5. Other long-term assets	16,743,539,549	20,782,073,704
B. Total capital	2,671,255,540,084	1,917,897,471,132
III. Liabilities (Total): Of which	1,765,160,082,111	1,166,600,184,106
1. Short-term liabilities	1,274,514,388,516	575,629,194,882
2. Long-term liabilities	490,645,693,595	590,970,989,224
IV. Owner's equity (Total): Of which	906,095,457,973	751,297,287,026
1. Owner's equity	241,687,110,000	241,687,110,000
2. Share premium	71,164,007,623	71,164,007,623
3. Other owner's equity	20,000,000,000	20,000,000,000
4. Treasury shares		
5. Revaluation surplus		
6. Development investment fund	203,493,248,558	203,493,248,558
7. Enterprise restructuring support fund		
8. Undistributed profit	259,454,325,126	109,670,407,229
9. Non-controlling interests	110,296,766,666	105,282,513,616

B. Business results:

Unit: Dong

Items	Year 2024	Year 2023
I. Business results		
1. Total revenue and other income	2,370,954,084,723	698,124,773,532
2. Total profit (+), loss (-)	181,633,110,925	98,619,526,338
3. Total net profit after tax corporate income tax	170,146,054,947	89,043,164,149
II. Other evaluation indicators		
1. Profit margin/Revenue	7.7%	14.17%
2. Profit margin/Equity	20.05%	13.13%

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

Best regards!

Recipient:

- Shareholders;
- Members of the Board of Directors;
- Board of Supervisors;
- Board of Directors;
- Save Board of Directors..

ON BEHALF OF THE BOD



Vũ Trọng Vinh

PROPOSAL

“Re: Profit distribution and dividend plan for 2024”

To: Annual General Meeting of Shareholders 2025

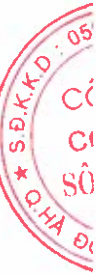
According to:

- Organizational charter; Financial management regulations of Song Da No. 11 Joint Stock Company;
- The Combined Financial Statements audited for the fiscal year ending on December 31, 2024, by An Viet Auditing Co., Ltd;
- The Consolidated Financial Statements audited for the fiscal year ending December 31, 2024, by An Viet Auditing Co., Ltd;

The Company's Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the 2024 profit distribution plan as follows:

No.	Items	Unit	Amount
1	The pre-tax profit of the Parent Company for the year 2024	VND	32,088,050,719
2	Corporate income tax for the year 2024	VND	0
3	The after-tax profit of the Parent Company for the year 2024	VND	32,088,050,719
4	Undistributed after-tax profit as of December 31, 2024, on the Parent Company's Financial Statements	VND	197,803,667,290
5	Undistributed after-tax profit as of December 31, 2024, on the Consolidated Financial Statements	VND	259,454,325,126
6	Allocation of funds:	VND	155,562,500,000
6.1	<i>Development and Investment Fund</i>	VND	125,062,500,000
6.2	<i>Employee Reward and Welfare Fund</i>	VND	10,000,000,000
6.3	<i>Management Reward Fund</i>	VND	500,000,000
6.4	<i>Other Provisions Fund</i>	VND	20,000,000,000
7	Retained Earnings	VND	42,241,167,290

Assign the Board of Directors of the Company approve the use of funds allocated from the provisions, ensuring compliance with the Company's regulations and in accordance with state laws.



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

Recipient:

- Shareholders;
- Members of the Board of Directors;
- Board of Supervisors;
- Board of Directors;
- Save Board of Directors..

**ON BEHALF OF THE BOD
CHAIRMAN**



Hanoi, March ,04, 2025



No. 102/2025/TT-BKS

PROPOSAL

"Regarding the approval of selecting the auditing firm for the financial statements of 2025"

To: General Meeting of Shareholders of Song Da No. 11 Joint Stock Company

According to:

- The Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and its implementing regulations.;

- The Accounting Law No. 88/2015/QH13 dated December 22, 2014, issued by the Ministry of Finance guiding the accounting regime for enterprises, and Circular No. 75/2015/TT-BTC dated May 18, 2015, amending and supplementing Article 128 of Circular 200/2014/TT-BTC dated December 22, 2014;

- Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, guiding the method of preparing and presenting consolidated financial statements;

- Charter of organization and operation of Song Da No. 11 Joint Stock Company;

- The Decisions of the Ministry of Finance regarding the approval of audit firms and auditors to perform audits for public interest entities;

To ensure the quality requirements of the reports and the timely disclosure of the semi-annual and annual financial statements for 2025 of the Company, the Board of Supervisors respectfully submits to the Annual General Meeting of Shareholders 2025 of Song Da No. 11 Joint Stock Company for approval of the following contents:

1. Criteria for selecting an independent audit firm:

- It is a reputable independent auditing firm, approved by the State Securities Commission of Vietnam (SSC) and the Ministry of Finance to audit public companies and listed organizations.;

- It is a reputable auditing firm with a team of honest auditors who uphold professional ethics, possess high expertise, and extensive experience to ensure the quality of auditing financial statements in accordance with the regulations of Accounting Standards and the Vietnamese Accounting System;

- It has a reasonable audit fee, appropriate to the content, scope, and timeline of the audit, based on the review of the audit fee proposals from the firms.

2. Proposal of the Board of Supervisors:

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval:

- The criteria outlined in Item 1 of the Proposal as the basis for selecting an independent auditing firm to provide audit services for the Company's financial statements in 2025.

- Authorize the Board of Directors to select one of the auditing firms from the list approved by the Ministry of Finance and the State Securities Commission of Vietnam to audit the Company and its subsidiaries with public interest in 2025.

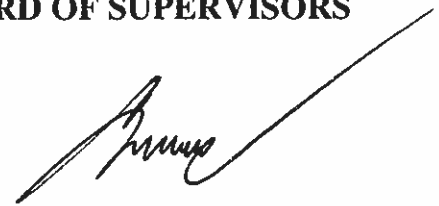
- The Supervisory Board monitors the quality of the financial statements in accordance with the regulations.

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

Recipient:

- As above.
- Member of the Supervisory Board
- For the records, Supervisory Board.

**ON CHAIRMAN ON BEHALF OF
BOARD OF SUPERVISORS**



Bui Quang Chung

No: 168/2025/TTr-HĐQT

Hanoi, March 04, 2025

PROPOSAL

“Re: Settlement of salary and remuneration for the Board of Directors and Supervisory Board in 2024 and the salary and remuneration plan for the members of the Board of Directors and Supervisory Board in 2025”

To: Annual General Meeting of Shareholders 2025

The Board of Directors of the Company respectfully submits to the 2024 Annual General Meeting of Shareholders for approval of the salary and remuneration of the Board of Directors and the Board of Supervisors as follows:

1. Settlement of salary and remuneration expenses for 2024: In 2024, Song Da No. 11 Joint Stock Company achieved more than 100% of the key production and business plan targets (Revenue + Profit*2)/3. Therefore, the Company has allocated salary and remuneration expenses for the members of the Board of Directors and Supervisory Board based on 100% of their salary and remuneration, amounting to VND 1,880,000,000 (As per Resolution No. 01/NQ-DHDCD dated March 15, 2024, for the position of Vice Chairman of the Board of Directors who resigned on August 19, 2024, the remuneration is VND 10,000,000 per month).

2. Plan for 2025: The company prepares the salary and remuneration plan in 2025 for the Chairman of the Board of Directors, CEO, members of the Board of Directors, and Supervisory Board based on the production and business plan targets presented at the 2025 Annual General Meeting of Shareholders, as detailed below:

a) The salary and remuneration of the Board of Directors and Supervisory Board are settled at the end of the year based on the completion results of the production and business plan (The average completion rate of key targets is calculated as: (Revenue + Profit*2)/3). If the completion rate of the plan is $\geq 100\%$ the company may allocate a bonus fund for the executive management (Board of Directors, Supervisory Board, CEO, Heads and Deputy Heads of departments), with a maximum of 15% of the after-tax profit exceeding the plan, and the estimated total remuneration and salary of the Board members and Supervisory Board will be distributed as follows:

No.	TITLE	Unit	Remuneration 01 (one) month	Salary 01 (one) month
1	Full-time Chairman of the Board of Directors	VND		45,000,000
2	Part-time Chairman of the Board of Directors	VND	30,000,000	
3	Vice Chairman of Board of Directors	VND	25,000,000	
4	Board Member cum CEO	VND		45,000,000
5	Board Member	VND	10,000,000	
6	Full-time Head of the Supervisory Board	VND		25,000,000
7	Member of the Supervisory Board	VND	5,000,000	

b) When the completion rate of the production and business plan targets (calculated as the average completion rate of key targets: $(\text{Revenue} + \text{Profit} \times 2) / 3$) is less than 100%, the salary and remuneration of the members of the Board of Directors and Supervisory Board will be distributed according to the completion rate of the plan, but not less than 80% of the planned salary and remuneration of the Board members and Supervisory Board.

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

Best regards!

Recipient:

- Shareholders;
- Members of the Board of Directors;
- Board of Supervisors;
- Board of Directors;
- Save Board of Directors..

ON BEHALF OF THE BOD



**SONG DA NO. 11 JOINT
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

No: ~~169~~ /2025/TTr - HĐQT

Hanoi, March,04, 2025

**PROPOSAL
OF THE BOARD OF DIRECTORS**

*Regarding the dismissal of members of the Board of Directors
Song Da No. 11 Joint Stock Company term 2024-2029*

To: Annual General Meeting of Shareholders 2025

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of organization and operation of Song Da 11 Joint Stock Company;

Pursuant to the resignation letter from the Board of Directors of Mr. Nguyen Van Son dated August 19, 2024;

Pursuant to Resolution No. 97/2024/NQ-HĐQT dated August 21, 2024 of the Board of Directors of Song Da 11 Joint Stock Company on approving the resignation letter from the position of Member of the Board of Directors of Song Da 11 Joint Stock Company for the term (2024 - 2029) of Mr. Nguyen Van Son, from August 21, 2024.

At the Annual General Meeting of Shareholders 2025, the Board of Directors of Song Da No. 11 Joint Stock Company would like to report to the General Meeting of Shareholders for approval of the dismissal of Mr. Nguyen Van Son from the position of member of the Board of Directors of Song Da No. 11 Joint Stock Company for the 2024 - 2029 term.

Respectfully submit to the General Meeting of Shareholders for approval ./.

Recipient:

- Shareholders;
- Members of the Board of Directors;
- Board of Supervisors;
- Board of Directors;
- Save Board of Directors..

ON BEHALF OF BOARD OF BOD

CHAIRMAN

[Handwritten Signature]
Vũ Trọng Vinh

No: 275 /2025/TTr-HĐQT

Hanoi, March 25, 2025

PROPOSAL

“Regarding the list of nominations and candidates for the election of additional members to the Board of Directors of Song Da No. 11 Joint Stock Company the 5th Term (2024 - 2029)

To: Shareholders of Song Da No. 11 Joint Stock Company

Pursuant to Law on Enterprises No. 59/QH14 dated June 17, 2020;

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019, and the amended Securities Law as well as Decrees and Circulars guiding their implementation;

Pursuant to the Charter of Organization and Operation of Song Da No. 11 Joint Stock Company;

Pursuant to Notice No. 170/TB-HĐQT dated March 4, 2025, of the Board of Directors of Song Da No. 11 Joint Stock Company on the candidacy and nomination of personnel for election to the Board of Directors of the Company for the 5th term (2024-2029);

Based on the results receive nomination and candidacy documents for election to the Board of Directors of the Company for the 5th term (2024 - 2029) from organizations and individuals sent to the Company by 17 P.M. on March 25, 2025;

The Organizing Committee of the Meeting has compiled a list and compared and verified information according to the standards and conditions corresponding to the positions that the candidates are running for. Song Da No. 11 Joint Stock Company would like to report to shareholders the list of candidates nominated and running for election to the Board of Directors for the 5th term (2024-2029) at the 2025 Annual General Meeting of Shareholders as follows:

1. Mr. Nguyen Quang Luan

- Born on June 4, 1983
- Hometown: Xuong Giang - Bac Giang City - Bac Giang Province
- Current residence: No. 69A, alley 624/16 Minh Khai Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi
- Education: Road and bridge construction engineer

- ID card number: 014083000141 Date of issue: September 18, 2022, Place of issue: Department of Police for Management of Social Order.

Above is a List of candidates and nominees for election to the Board of Directors. Respectfully request the General Meeting of Shareholders to consider and approve.

Best regards.

Recipient:

- As per;
- Website: Company;
- Save BOD, the A&O Dept.



ON BEHALF OF THE BOD
CHAIRMAN


Vu Trong Vinh