

Hanoi, April 02, 2026.

No.: 01/BCTN2025

ANNUAL REPORT
SONG DA 6 JOINT STOCK COMPANY
2025

I. GENERAL INFORMATION

1. General Information

- Trading name: Song Da 6 Joint Stock Company
- Business Registration Certificate No.: 4400135552, initially issued on January 3, 2006, and was amended for the 20th time on September 17, 2025.
- Charter capital: **347,716,110,000 VND** (*In words: Three hundred and forty-seven billion, seven hundred and sixteen million, one hundred and ten thousand Vietnamese dong*).
- Address: TM Building, Van Khe Urban Area, Ha Dong Ward, Hanoi City, Vietnam.
- Telephone: 02422.253.666
- Fax: 02422.253.366
- Website: <http://www.songda6.com.vn>
- Securities code: SD6

• Establishment and development process:

Song Da 6 Joint Stock Company is a subsidiary of Song Da Corporation – Ministry of Construction, formerly known as Hydropower Construction Company, established under Decision No. 483/BXD-TCCB dated April 12, 1983, issued by the Minister of Construction.

Over the course of 43 years of establishment and development, the company has undergone several name changes, such as Hydropower Construction Company, Song Da 6 Construction Company, and was officially renamed Song Da 6 Company in 2002.

In accordance with the Party and the State's policy on restructuring, renovating, and enhancing the competitiveness of enterprises in the national economy, in 2005 the company gradually carried out legal procedures to equitize the business. On December 9, 2005, the Minister of Construction issued Decision No. 2269/QD-BXD to convert Song Da 6 Company into a joint stock company.

On January 3, 2006, the company officially began operating as a joint stock company under Business Registration Certificate No. 0103034287. On July 26, 2021, it was re-registered under Enterprise Registration Certificate No. 4400135552 issued by the Hanoi Department of Planning and Investment.



On December 25, 2006, the company was officially listed and began trading on the Hanoi Securities Trading Center (now the Hanoi Stock Exchange).

Other events:

During operation, the Company has participated in the construction of numerous major infrastructure projects, including:

+ Domestic hydropower plants, such as: Hoa Binh Hydroelectric Power Plant – capacity of 1,920 MW, Yaly Hydroelectric Power Plant – capacity of 720 MW, Song Hinh Hydroelectric Power Plant – capacity of 72 MW, Can Don Hydroelectric Power Plant – capacity of 70 MW, Se San 3 Hydroelectric Power Plant – capacity of 270 MW, Se San 3A Hydroelectric Power Plant – capacity of 108 MW, Se San 4 Hydroelectric Power Plant – capacity of 360 MW, Son La Hydroelectric Power Plant – capacity of 2,400 MW, Dong Nai 5 Hydroelectric Power Plant – capacity of 150 MW, Lai Chau Hydroelectric Power Plant – capacity of 1,200 MW, Hua Na Hydroelectric Power Plant – capacity of 180 MW, Huoi Quang Hydroelectric Power Plant – capacity of 520 MW, Pac Ma Hydroelectric Power Plant – capacity of 140 MW, Song Ma 3 Hydroelectric Power Plant – capacity of 30 MW, Dak Mi 1 Hydroelectric Power Plant – capacity of 84 MW.

+ Overseas hydropower projects, such as: Xekaman 3 Hydroelectric Power Plant, Xekaman 1 Hydroelectric Power Plant, Xekaman – Xan Xay Hydroelectric Power Plant, Nam Theun 1 Hydroelectric Power Plant, Nam Mo 2 Hydroelectric Power Plant, Ha Sekong A Hydroelectric Power Plant (Located in the Lao People's Democratic Republic).

+ Small hydropower projects in Vietnam, such as: Dong Van Hydroelectric Power Plant, Song Lo 2 Hydroelectric Power Plant, Nam Cum 4 Hydroelectric Power Plant, Su Pan 1 Hydroelectric Power Plant, Trung Xuan Hydroelectric Power Plant, Nam Ban 1 Hydroelectric Power Plant, Song Cho 2 Hydroelectric Power Plant, Nam Luc Hydroelectric Power Plant, Ban Ho Hydroelectric Power Plant, Bao Nhai 1 Hydropower Plant, Bao Nhai 2 Hydropower Plant, Dak Mi 2 Hydroelectric Power Plant and Thac Ba 2 Hydroelectric Power Plant.

+ Civil projects, such as: CT2 Building, TM Building - Van Khe Urban Area, Ha Dong, 18T1 Building - HH6 and 32T Building - HH6 - Nam An Khanh Urban Area, National Assembly House Project, X2 Resettlement Housing Project - Dai Kim, The Manor Central Park Project, Low-rise Housing Project - Nam An Khanh Urban Area, Hoai Duc, Hanoi.

+ Transport projects, such as: the elevated railway project on the Cat Linh - Ha Dong line, the Ben Thanh - Suoi Tien line, and the Ben Luc - Long Thanh route.

+ Limestone quarrying to supply Ha Long Cement Plant.

Currently, the Company owns 173 units of modern machinery and equipment, with a total original asset value of 362 billion VND. The Company serves as the main contractor for several major projects, including: Huoi Quang Hydroelectric Power Plant, invested by Vietnam Electricity, with a total investment capital of 11,000 billion VND and a capacity of 520 MW; Lai Chau Hydroelectric Power Plant, also invested by Vietnam Electricity, with a total investment capital of 35,700 billion VND and a capacity of 1,200 MW; Dong Nai 5 Hydroelectric Power Plant, invested

by Vietnam National Coal and Mineral Industries Holding Corporation Limited, with a total investment capital of 5,582 billion VND and a capacity of 150 MW, The National Assembly House Project, invested by the Ministry of Construction... In addition, the Company has also participated in the construction of various major projects such as the elevated railway project on the Cat Linh - Ha Dong line, the Sai Gon - Suoi Tien line, the Ben Luc - Long Thanh route, HH6 Building, Nam An Khanh Urban Area, X2 Resettlement Housing Project - Dai Kim.

The workforce of the company, as of December 31, 2025, consists of 96 employees with high professional qualifications. The employees are known for their tradition of solidarity, commitment, and years of experience. They have been actively involved in the production and construction of civil and industrial projects across the country.

With their achievements in business operations, the company has been awarded numerous prestigious honors by the Party and the State for both individuals and collectives, such as:

- ✚ Labor Medal of the First Class awarded in 1989
- ✚ Labor Medal of the Second Class awarded in 1986
- ✚ Independence Medal of the Third Class awarded in 1995
- ✚ Military Merit Medal of the Third Class awarded in 1996
- ✚ In 1999, the company was ranked as a Class 1 Enterprise
- ✚ Independence Medal of the Second Class awarded in 2010
- ✚ And many other prestigious honors granted by the Party and the State, the Vietnam General Confederation of Labor, and ministries, sectors, and parent corporations.
- ✚ In 2011, the company was honored with the title of "Heroic Unit in the Renewal Period" by the State, according to Decision No. 2186/QD-CTN dated November 23, 2011, by the President of the Socialist Republic of Vietnam.
- ✚ In 2015, the company was awarded the "Golden Star of Vietnam" prize.

2. Business lines and locations of the business

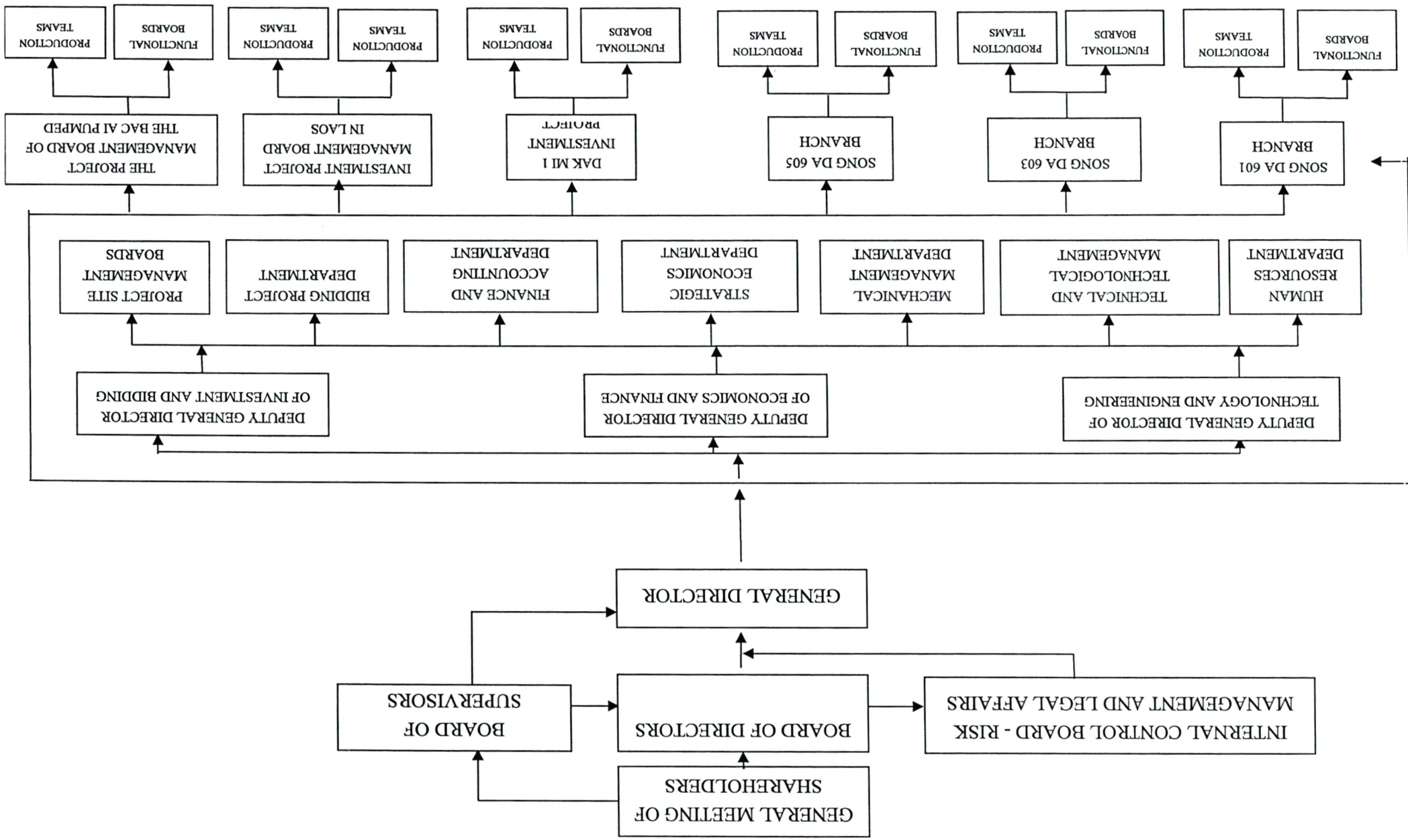
- Business lines:
 - + Extraction of stone, sand, gravel, clay; electricity generation; import and export of materials, raw materials, mechanical equipment, mechanized equipment, and construction technology;
 - + Production and business of building materials, concrete structures, and water supply and drainage pipes;
 - + Construction of hydroelectric works, civil and industrial buildings, transportation infrastructure, irrigation works, postal services, technical infrastructure, and power lines and substations.
- Location of business:
 - + In 2025, Song Da 6 Joint Stock Company focused on the construction of the Thac Ba 2 Hydroelectric Power Plant in Lao Cai Province.
 - + The Company continued to mobilize construction personnel and install machinery and equipment in preparation for crushed stone production and

construction works at the Bac Ai Pumped Storage Hydropower Project in Khanh Hoa.

+ Recruitment of personnel, as well as repair and maintenance of vehicles and equipment, were carried out in preparation for the resumption of construction at the Ha Se Kong A Hydropower Project in Laos in early 2026.

3. Information about governance model, business organization and managerial apparatus.

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Development orientations:

- Main objectives of the Company:

- + Marketing and bidding activities must ensure sufficient workload for key equipment and staff in line with the business and production plan; innovate marketing and bidding approaches in accordance with market orientation and international practices; ensure preparatory work for subsequent years; and seek opportunities to participate in thermal power, wind power, solar power, biomass energy, urban transportation, and irrigation projects. Continue to maintain and expand operations in the potential market of Laos.
- + Ensure schedule adherence, quality, improved aesthetics, and absolute safety in all construction projects undertaken, in order to enhance the company's reputation and brand.
- + Research and apply new technologies and equipment in production and business activities to enhance competitiveness and ensure efficient allocation and utilization of resources.
- + Focus on resolving economic and technical issues to facilitate acceptance, payment, and final settlement procedures for the following projects: Xekaman 3 Hydroelectric Power Plant, Xekaman 1 - Sanxay Hydroelectric Power Plant.
- + Carry out final settlement and contract liquidation for projects such as Pac Ma Hydropower Plant, Nam Cum 4 Hydropower Plant, Nam Luc Hydropower Plant, Dak Mi 1 Hydropower Plant, etc., in order to recover retained amounts pending final settlement and warranty obligations; minimize outstanding receivables and work in progress; and ensure sufficient capital for business operations and a sound financial position.
- + Continue investing in and upgrading existing equipment, consider investing in new equipment to modernize construction technology and management practices, tailored to each project and business sector, in order to enhance labor productivity, reduce product costs, and ensure high competitiveness. Focus on researching and investing in advanced and modern construction equipment to serve urban transportation and civil and industrial construction projects, in line with the company's production and business plan.
- + Enhance the enterprise restructuring process and improve corporate governance capacity towards advanced standards.
- + Implement the company's strategy effectively and substantively, ensuring sustainable development.
- + Further improve the quality of human resources at all levels, focusing on recruiting high-quality personnel, providing in-depth training, and ensuring proper allocation.

- **Construction progress for the projects the company participates in during 2025:**

- + Complete construction on schedule and hand over the Thac Ba 2 Hydropower Project in Yen Bai Province to the project owner.
- + Continue mobilizing construction personnel and installing machinery and equipment in preparation for crushed stone production and construction works at the Bac Ai Pumped Storage Hydropower Project in Khanh Hoa.
- + Recruit personnel and carry out repair and maintenance of vehicles and equipment in preparation for the resumption of construction at the Ha Se Kong A Hydropower Project in Laos in early 2026.

- **Development strategies in medium and long term:**

- + Market development strategy covering both domestic and international markets:

- Domestic market: Coordinate with Song Da Corporation JSC to bid for projects such as Tri An Hydropower Expansion, Son La Hydropower Expansion, and the Lao Cai – Hanoi – Hai Phong railway project, etc.; Become a professional construction contractor with sufficient capacity to act as a general contractor or EPC contractor for hydropower, renewable energy, civil and industrial, and urban transport projects; gradually master construction technologies for high-tech and technically complex projects; be ready to cooperate in investment and construction of renewable energy projects both domestically and internationally such as wind power and solar power projects; Focus on large-scale industrial construction projects with a high proportion of structural works such as oil refineries and port warehouses; Move towards a governance model aligned with international practices, supported by a high-quality workforce capable of integrating into the global market.

- International market: Focus on potential hydropower projects, particularly in the Lao PDR market; Proactively approach foreign main contractors to participate as a subcontractor for infrastructure construction.

- + Restructuring and organization: Continue restructuring and reorganizing the Company from leadership and management to functional departments and affiliated units to align with actual conditions; ensure a lean, flexible structure, avoid overlaps, and reduce intermediate layers to enhance efficiency and effectiveness in operations management while saving administrative costs.

- + Bidding capability development strategy: Target successful bidding for key projects with stringent quality requirements and competitive pricing; build competitive advantages through technical construction solutions requiring high standards of quality, progress, expertise, and experience.

- + Project management strategy: Ensure the capability to undertake large-scale, complex, and high-requirement projects, focusing on establishing a project management model that guarantees committed quality, exceeds committed

schedules, maintains reasonable costs, and ensures safe construction in line with international standards, meeting client expectations.

+ Human resources development strategy: Develop a high-quality workforce to meet international integration requirements; improve labor productivity and enhance employee engagement and motivation.

+ Financial capacity and financial management strategy: Focus on divesting from inefficient financial investments and restructuring capital to improve capital efficiency; establish specific economic management mechanisms for each type of work; strengthen supply chain management of materials; control costs through budgeting systems, internal unit price norms, and management accounting software.

+ Research and Development (R&D) strategy: Research and apply advanced construction technologies and project/construction management technologies to improve quality, progress, and efficiency.

+ Risk management strategy: Build a safe and secure working environment for all employees and clients; enhance business stability while reducing legal liabilities; prevent adverse events affecting the Company; protect stakeholders and assets; and establish appropriate insurance programs to optimize insurance costs.

+ Management information system development strategy: Ensure timely, accurate, complete, and transparent reporting of business operations.

- **The Company's environmental, social, and community objectives:**

+ For all construction projects, the Company consistently ensures technical quality, workmanship, and aesthetics, while meeting the schedules set by project owners. At the same time, it complies with industrial hygiene and environmental requirements in accordance with the project owners' regulations.

+ Implement quality management in production in accordance with ISO 9001:2015, ISO 14001:2015, and the occupational health and safety management standard OHSAS 18001:2007, ensuring consistent and professional application across the Company and its construction sites.

+ The Company regularly engages in social and charitable activities, supporting organizations such as those for disadvantaged and disabled children, the Blind Association, and associations supporting victims of Agent Orange.

4. Risks:

The domestic hydropower construction market is shrinking, particularly for large-scale projects, leading to increasing pressure from a shortage of available work;

The Company's working environment and conditions at construction sites are mostly in mountainous and remote areas, with unfavorable transportation and communication infrastructure, resulting in the loss of skilled labor and difficulties in attracting high-quality human resources. Meanwhile, the current workforce does not

fully meet the Company's development requirements, especially in terms of technical skill levels;

Limited capacity in marketing, bidding, and sourcing new projects;

The Company has not yet gained access to international markets and foreign sources of capital.

II. SITUATION OF PRODUCTION AND BUSINESS OPERATIONS

1. Situation of production and business operations

In implementing the 2025 business plan approved by the General Meeting of Shareholders and endorsed by the Board of Directors, the Company benefited from several fundamental advantages, including a stable and synchronized management and operating system; improved corporate governance capacity; the development and implementation of sustainable growth strategies aligned with improvements in workforce quality to enhance competitiveness; strengthened and expanded production capacity; strong internal unity; and the continued support of shareholders. However, in 2025, Song Da 6 Joint Stock Company operated under exceptionally challenging conditions, including difficulties in mobilizing capital, equipment, and manpower for business operations; challenges in bidding and securing new projects due to the shrinking domestic hydropower construction market (with most projects being medium- and small-scale and privately invested); and intense competition in civil, industrial, and urban railway construction sectors. In addition, the implementation of certain projects did not meet planned schedules due to delays in capital mobilization by project owners, resulting in insufficient construction funding; limited experience in management and operations; and fluctuations in material and fuel prices, all of which adversely affected business performance. Furthermore, prolonged unresolved issues in several assigned projects hindered capital recovery, leading to significant work-in-progress and receivables, thereby impacting operational efficiency. As a result, key performance indicators were significantly below target, with output reaching only 12%, revenue 12%, and cash collections 37% of the plan. Nevertheless, the Company achieved certain positive results, including meeting progress targets, technical requirements, construction quality, and labor safety standards at its projects, as detailed below:

+ Finance and accounting: Due to production difficulties, low output and revenue, and persistently high levels of work-in-progress and receivables, the Company's cash flow and financial position remained unstable. It frequently faced shortages of working capital for operations and other payment obligations; salary payments and employee benefits were often delayed, and dividends approved by the General Meeting of Shareholders have not yet been paid.

+ Economic management: The Company proactively coordinated with project owners, main contractors, and relevant parties to resolve technical and financial issues, while focusing on finalizing completed projects. However, major financial issues in certain designated contractor hydropower projects, such as Xekaman 1 –

Sanxay and Xekaman 3, remain unresolved, hindering capital recovery and debt collection. In addition, delayed payments from project owners have resulted in large amounts of work-in-progress and receivables. Internal economic management has been effectively implemented, including timely issuance of cost plans, internal unit price norms, and strict subcontracting and settlement practices.

+ Investment management: During the year, the Company efficiently utilized existing equipment and only invested in additional construction equipment when necessary.

+ Marketing and bidding: Efforts to promote bidding and secure new projects were intensified. Although bidding activities have been strengthened and developed toward international standards, the Company did not achieve its planned targets.

+ Technical and technology management: Construction quality at project sites was maintained in accordance with design requirements, and safety training and compliance were fully implemented.

+ Occupational health and safety: The Company complied with regulations on safety training and ensured the provision of adequate personal protective equipment for workers.

- Implementation situation against the plan:

UNIT: Million VND

No.	Indicator	Plan	Actual	Percentage %
1	Business Value	200,176	23,839	12%
2	Revenue	372,756	43,857	12%
3	Taxes paid to the State	9,386	7,096	76%
4	Profit before tax	11,783	(67,047)	(569)%
5	Profit after tax	11,183	(67,047)	(600)%
6	Average income per person/month	12.225	11.328	93%
7	Investment value	0	0	0

In addition to the development objectives that have been achieved, the Company generally failed to meet its targets for output, revenue, profit, and state budget contributions:

+ Output target: Several projects were suspended due to significant funding difficulties faced by project owners, such as the Ha Se Kong A Hydropower Project in Laos, which was halted due to shortages of materials and lack of funds for contractor payments. In 2025, the project was not resumed as planned, adversely affecting the Company's business plan and resulting in failure to meet output targets. Bidding activities also faced intense competition, with some projects not

being awarded or implemented as planned, leading to a shortfall in expected output value. Additionally, most hydropower projects in Vietnam have been completed or are only small-scale, while large-scale projects and opportunities in other sectors have not materialized;

+ Revenue target: The main reason was that technical and financial issues in contracted projects have not been fully resolved, delaying acceptance, final settlement, and revenue recognition as planned;

Moreover, most projects executed during the year were in their final stages and pending settlement, resulting in a significant decline in recognized revenue..

+ Investment target: Due to financial difficulties, the Company did not implement any investment plans.

The Failure to meet output and revenue targets, while still incurring fixed costs such as depreciation, salaries, interest expenses, and administrative costs, together with rising input prices for materials and fuel, directly impacted the Company's planned profit.

2. Organization and Human resource

– List of the Board of Management

Mr.: Le Tien Thu - General Director

Gender: Male

Date of birth: September 16, 1978

Citizen ID: 001078019389, issued by the Police Department on Administrative Management of Social Order on April 24, 2021

Nationality: Vietnamese

Ethnicity: Kinh

Hometown: Phuc Son Commune, Hanoi

Permanent Address: Apartment 4C, TM Building, Van Khe Urban Area, Ha Dong, Hanoi

Contact Phone Number: 0972.465.650

Education Level: 12/12

Professional Qualification: Master's in Business Administration

Work Experience:

- 09/2001-07/2003 : Staff member at the Economic and Planning Department, Song Da 6.02 Branch - Song Da 6 Company
- 07/2003-12/2005 : Deputy Head of the Economic and Planning Department - Song Da 6 Company
- 01/2006-02/2007 : Acting Head of the Economic and Planning Department - Song Da 6 Joint Stock Company
- 02/2007-04/2008 : Deputy Director of Song Da 6.02 Branch - Song Da 6 Joint

Stock Company

05/2008-09/2008 : Head of the Economic and Planning Department - Song Da 6 Joint Stock Company

10/2008-09/2014 : Director of Song Da 6.03 Branch - Song Da 6 Joint Stock Company

9/2014 - 6/2021 : Deputy General Director, Song Da 6 Joint Stock Company

7/2021- present : Member of the Board of Directors, General Director - Song Da 6 Joint Stock Company

– **Current Position:** Member of the Board of Directors, General Director of Song Da 6 Joint Stock Company

– **Position in Other Companies:** None

Number of shares held in SD6 as of June 9, 2025 (par value: 10,000 VND) : 5,603,750 shares

Including: Personal Ownership : 2,210 shares

Ownership as a representative of another organization : 5,601,540 shares

Ownership Percentage: 16,12% of the charter capital

+ **Mr.: Nguyen Minh Tuan – Member of the Board of Directors, Deputy General Director**

Gender: Male

Date of Birth: September 24, 1980

Citizen ID: 022080004755, issued by Hanoi Police on July 25, 2021

Nationality: Vietnamese

Ethnicity: Kinh

Hometown: Xuan Truong - Nam Dinh.

Permanent Address: Tay Mo Ward, Hanoi City.

Contact Phone Number: 0913.050.923

Education Level: 12/12

Professional Qualification: Oil and Gas Drilling and Exploration, Master of Business Administration

Work Experience:

09/2003-06/2010 : Staff member at Song Da 10 Joint Stock Company - Song Da Corporation

06/2010-11/2011 : Staff member at Song Da 5 Joint Stock Company - Song

Da Corporation
12/2012-10/2015 : Head of Strategic Economics Department at Song Da 6
Joint Stock Company
11/2015-04/2017 : Head of Tendering and Project Department at Song Da 6
Joint Stock Company
05/2017-đến nay : Deputy General Director of Song Da 6 Joint Stock
Company
29/06/2023- : Member of the Board of Directors of Sông Đà 6 Joint
present Stock Company

– **Current Position:** Member of the Board of Directors, concurrently
Deputy General Director of Song Da 6 Joint Stock Company

– **Position at other companies:** None

Number of SD6 Shares held as of June 9, 2025 (Par value: 10,000 : 0 shares
VND)

Including: Personal Ownership : 0 shares
Ownership as a representative of another : 0 shares
organization

Ownership Percentage: 0% of the charter capital

+ Mr.: Vu Manh Cuong - Deputy General Director

Gender: Male

Date of Birth: December 14, 1978

Citizen ID: 036078006927, issued by the Police Department on
Administrative Management of Social Order on November 22, 2021

Nationality: Vietnamese

Ethnicity: Kinh

Hometown: Vi Khe Ward, Ninh Binh

Permanent Address: House 52 LK6B, European Overseas Vietnamese
Community Village, Ha Dong, Hanoi

Contact Phone Number: 0943.386.799

Education Level: 12/12

Professional Qualifications: Master of Economics, Hydraulic Economics
Engineer

Work Experience:

08/2001-07/2003 : Technical Staff at Na Loi Hydroelectric Project
Management Board

- 08/2003-12/2003 : Deputy Head of Economic and Planning Department at Nam Chien Hydroelectric Project Management Board
- 01/2004-09/2004 : Acting Head of Economic and Planning Department at Nam Chien Hydroelectric Project Management Board
- 10/2004-07/2009 : Head of Economic and Planning Department at Nam Chien Hydroelectric Joint Stock Company
- 08/2009-08/2011 : Head of Economic Department at Branch 2 - Song Da - Thang Long Joint Stock Company
- 09/2011-11/2013 : Head of Economic and Planning Department at Hanoi Branch - Song Da 6 Joint Stock Company
- 12/2013-05/2014 : Deputy Director and Head of Planning and Technical Department at Hanoi Branch - Song Da 6 Joint Stock Company
- 06/2014-08/2014 : Head of Tender Projects Department at Song Da 6 Joint Stock Company
- 09/2014-11/2018 : Director of Hanoi Branch - Song Da 6 Joint Stock Company
- 12/2018- present : Deputy General Director of Song Da 6 Joint Stock Company

- **Current Position:** Deputy General Director of Song Da 6 Joint Stock Company

- **Position at other companies:** None

Number of SD6 Shares held as of June 9, 2025 (Par value: : 0 shares 10,000 VND)

Including: Personal Ownership : 0 shares
Ownership as a representative of another organization : 0 shares

Ownership Percentage: 0% of the charter capital

+ Mr.: Pham Van Hung - Deputy General Director of the Company

Gender: Male

Date of Birth: May 2, 1979

ID: 162259189, issued by Nam Dinh Police Department on July 25, 2012

Nationality: Vietnamese

Ethnicity: Kinh

Hometown: Hai Ninh, Hai Hau, Nam Dinh

Permanent Address: No. 07, LK332, Zone 27, 28, Service Land, Tay Mo Ward, Hanoi City, Vietnam.

Contact Phone Number: 0903.464.578

Education Level: 12/12

Professional Qualifications: Civil Engineer

Work Experience:

- 09/2002-02/2003 : Technical Officer, Song Da 6.01 Branch - Song Da 6 Joint Stock Company
- 03/2003-8/2004 : Technical Officer at the Management Board of Ngoi Phat Hydropower Plant - Vinaconec Corporation.
- 9/2004-8/2009 : Technical Officer, Deputy Head of Technical Department, Song Da 6.04 Joint Stock Company.
- 9/2009-12/2009 : Head of Technical Department, Branch of Song Da 601 - Song Da 6 Joint Stock Company.
- 01/2010-07/2012 : Deputy Director, Song Da 6.02 Branch - Song Da 6 Joint Stock Company
- 08/2012-08/2013 : Technical Department Staff, Song Da 6 Joint Stock Company
- 9/2013-07/2016 : Commander, Deputy Director of Hanoi Branch - Song Da 6 Joint Stock Company.
- 08/2016-12/2021 : Director of Song Da 6.01 Branch - Song Da 6 Joint Stock Company
- 01/2022- present : Deputy General Director, Song Da 6 Joint Stock Company

– **Current Position:** Deputy General Director, Song Da 6 Joint Stock Company

– **Positions in Other Companies:** None

Number of SD6 Shares Held as of June 9, 2025 (Par value: 10,000 VND) : 0 shares

Including: Personal Ownership : 0 shares
Ownership as a representative of another organization : 0 shares

Ownership Percentage: 0% of the charter capital

+ **Mr.: Pham Ngoc Khanh - Deputy General Director of the Company**

Gender: Male

Date of Birth: August 27, 1982

Citizen ID: 034082023593 issued by the Police Department on Administrative Management of Social Order on December 19, 2021.

Nationality: Vietnamese

Ethnicity: Kinh

Hometown: Van Lang village, Thong Nhat commune, Hung Yen province

Permanent Address: Van Lang village, Thong Nhat commune, Hung Yen province.

Contact Phone Number: 0989.396.186

Education Level: 12/12

Professional Qualifications: Construction Economics Engineer

Work Experience:

08/2006-07/2010 : Staff, Technical – Construction – Safety Department, Song Da 6.04 Joint Stock Company – Song Da 6 JSC

08/2010-07/2012 : Deputy Head, Technical – Construction – Safety Department, concurrently Deputy Chief of the Nam Chien Hydropower Project, Song Da 6.04 Joint Stock Company – Song Da 6 JSC

08/2012-09/2016 : Head of Economics and Planning Department, Song Da 6.04 Branch – Song Da 6 JSC

10/2016-10/2020 : Deputy Director, Song Da 6.04 Branch – Song Da 6 JSC

11/2020-08/2024 : Head of Strategic Economics Department, Song Da 6 JSC

09/2024-Present : Deputy General Director, concurrently Head of Strategic Economics Department – Song Da 6 JSC

– **Current Position:** Deputy General Director, concurrently Head of Strategic Economics Department – Song Da 6 JSC

– **Position at other companies:** None

Number of SD6 Shares Held as of June 9, 2025 (Par value: 10,000 VND) : 0 shares

Including: Personal Ownership : 0 shares

Ownership as a representative of another organization : 0 shares

Ownership Percentage: 0% of the charter capital

+ **Mr.: Nguyen Van Ngan - Chief Accountant**

Gender: Male

Date of Birth: March 20, 1972

Citizen ID: 030072006174, issued by the Police Department on Administrative Management of Social Order on August 23, 2021

Nationality: Vietnamese

Ethnicity: Kinh

Hometown: Tan Truong, Mao Dien, Hai Phong

Permanent Address: Tan Truong, Mao Dien, Hai Phong

Contact Phone Number: 0903.516.647

Education Level: 12/12

Professional Qualifications: Bachelor's in Finance and Accounting

Work Experience:

- 03/1990-09/1996 : Staff, VT - CG Department, Branch of the Hydropower Construction Company in Dong Ha, Quang Tri
- 10/1996-10/2001 : Staff, Finance and Accounting Department, Branch of Song Da 6 Company in Thua Thien Hue
- 11/2001-02/2004 : Head of Finance and Accounting Department, Song Da 6.06 Branch, Song Da 6 Company
- 03/2004-05/2007 : Head of Finance and Accounting Department, Song Da 6.02 Branch, Song Da 6 Company
- 06/2007-11/2010 Deputy Chief Accountant, Head of Finance and Accounting Department, Song Da 6.03 Branch, Song Da 6 Joint Stock Company
- 12/2010-06/2012 Chief Accountant, Song Da 6.06 Branch
- 07/2012-03/2013 Head of Finance and Accounting Department, Song Da 6.06 Branch, Song Da 6 Joint Stock Company
- 04/2013-04/2015 Head of Finance and Accounting Department, Song Da 6.04 Branch, Song Da 6 Joint Stock Company
- 05/2015-07/2019 : Head of Finance and Accounting Department, Song Da 6.03 Branch, Song Da 6 Joint Stock Company
- 08/2019- present : Chief Accountant, Song Da 6 Joint Stock Company

-Current Position: Chief Accountant of Song Da 6 Joint Stock Company

-Positions at Other Companies: None

Number of SD6 Shares Held as of June 9, 2025 (Par value: : 43,838 shares 10,000 VND)

Including: Personal Ownership : 43,838 shares

Ownership as a representative of another : 0 shares
organization

Ownership Percentage: 0.1% of the charter capital

- **Number of staffs, policies and changes on the employee's policies:**
- + As of December 31, 2025, the Company had a total of 96 employees.
- + Directed the review and restructuring of organizational units and departments in line with production conditions; streamlined the indirect management system to enhance business efficiency. Developed plans for the establishment of Operation Boards and Site Management Boards directly managed by the Company to reduce intermediate management levels, facilitating the implementation of contract packages and preparing conditions for effective project execution.
- + Directed the review, supplementation, and completion of corporate governance regulations and procedures for submission to competent authorities for approval and issuance, ensuring compliance with applicable laws and the Company's regulations.
- + Assigned Company personnel to participate in training programs, including MBA programs, advanced and intermediate political theory courses, training for Heads of the Board of Supervisors; workshops on Construction Law; professional software training; industry seminars; and occupational safety and hygiene training.
- + Ensured the full and timely implementation of all statutory regimes and policies for employees in accordance with State regulations, including provision of uniforms, shoes, helmets, and other labor protection equipment.

3. Investment activities, project implementation

a) Major investments:

- In 2025, the Company did not carry out any new investment in machinery and equipment.
- Construction contract: In 2025, the Company signed Contract No. 09/2025/TCTSD-SĐ6 dated April 18, 2025 between Song Da Corporation – JSC and Song Da 6 Joint Stock Company regarding the construction and installation works of Bac Ai Pumped Storage Hydropower Plant – Phase 2 (Batch 1).

b) Subsidiaries, associated companies: None

4. Financial situation

a. Financial situation

Indicators	Year 2024	Year 2025	% Change
Total asset	859,994,103,398	721,694,221,051	(16)%
Net revenue	92,912,137,144	35,786,613,330	(61)%
Profit from business activities	(43,808,160,973)	(66,952,544,529)	53%
Other profits	46,718,187,723	(94,403,455)	(100)%

Profit before tax	2,910,026,750	(67,046,947,984)	(2,404)%
Profit after tax	2,690,793,682	(67,046,947,984)	(2,592)%
Payout ratio	0%	0%	0%

b. Major financial indicators

Indicators	Year 2024	Year 2025
<i>Solvency ratio</i>		
+ Current ratio: Short term Asset/Short term debt	1.17	1.09
+ Quick ratio: (Short term Asset - Inventories)/ Short term debt	0.59	0.52
<i>Capital structure Ratio</i>		
+ Debt/Total assets ratio	0.79	0.84
+ Debt/Owner's Equity ratio	3.76	5.34
<i>Operation capability Ratio</i>		
+ Inventory turnover:	0.24	0.19
+ Net revenue/Average Total Assets	11%	5%
<i>Profitability</i>		
+ Profit after tax/ Net revenue Ratio	3%	(187)%
+ Profit after tax/ total capital Ratio	1%	(59)%
+ Profit after tax/ Total assets Ratio	0.3%	(9)%
+ Profit from business activities/ Net revenue Ratio	(40)%	(187)%

5. Shareholders structure, change in the owner's equity

a. Shares

The total number of freely transferable shares in circulation: 34,771,611 shares

The total number of restricted shares: 0 shares

b. Shareholders structure

b.1 Shareholders structure by ownership percentages (Major, Minority Shareholders)

- Major Shareholders: Song Da Corporation - JSC owns 22,601,540 shares, accounting for 65% of the company's charter capital.

- Minority Shareholders: The company has 2.223 minority shareholders who own 12,170,071 shares, making up 35% of the charter capital.

b.2 Shareholders structure by ownership percentages (Institutional and Individual shareholders).

- Institutional Shareholders: There are 16 institutional shareholders of the company, owning a total of 22,829,902 shares, which represents 65.77% of the company's charter capital.

- Individual Shareholders: There are 2,208 individual shareholders of the company, owning 11,941,709 shares, equivalent to 34.40% of the company's charter capital..

b.3 Shareholders structure by ownership percentages (Domestic and Foreign Shareholders).

- Domestic Shareholders: There are 2,198 domestic shareholders who own 34,658,782 shares, corresponding to 99.85% of the company's charter capital.

- Foreign Shareholders: There are 26 foreign shareholders who own 112.829 shares, corresponding to 0.15% of the company's charter capital.

b.4 Shareholders structure by ownership percentages (State and Other shareholders).

- State Shareholders: Song Da Corporation - JSC is the sole state shareholder, owning 22,601,540 shares, which accounts for 65% of the company's charter capital.

- Other Shareholders: Other shareholders, who are not state shareholders, include 2, 223 individuals holding 12,170,071 shares, equivalent to 35% of the company's charter capital.

c. Change in the owner's equity: None

6. Environment-Social-Governance (ESG) Report of the Company.

6.1 Management of raw materials

Song Da 6 Joint Stock Company primarily operates in the fields of hydropower construction and civil construction. Therefore, the main raw materials used to constitute the company's products are basic construction materials such as iron, steel, cement, sand, and stone, among others.

The Company has fully issued regulations on the procurement and management of materials to ensure efficient use and prevent loss. Specifically:

- Resolution No. 19/NQ-HDQT dated January 26, 2022, promulgating the Regulation on the management of vehicles, equipment, and materials of Song Da 6 Joint Stock Company.

6.2 Compliance with the law on environmental protection

- The Company has applied the ISO 9001-2008 quality management system; ISO 14000 for environmental protection; and occupational health management procedures in accordance with OSH standards.

a) Number of times the company is fined for failing to comply with laws and regulations on environment: None

b) The total amount to be fined for failing to comply with laws and regulations on the environment: None

6.3 Policies related to employees.

- a) Number of employees, average wages of workers.
 - The total number of employees is 96 , with an average monthly income of VND 11.328 million per person.
- b) Labor policies to ensure health, safety and welfare of workers.
 - The company always cares for employees, fully implementing insurance policies for staff and regularly attending to their well-being. Employees who are ill or in need are always supported and visited promptly. The company provides gifts and visits to families facing difficult circumstances during holidays and festivals. Annual health check-ups are also regularly organized for all employees.
- c) Employee training
 - Training is always considered the top priority in developing the company's business activities. The company has established specific training regulations and sends staff for necessary training each year. At the same time, the company continuously sends technical staff and workers to attend short-term courses to improve their skills as well as training on occupational safety and hygiene.

6.4 Report on responsibility for local community

- The company complies well with the local regulations.

III. Reports and assessments of the Board of Management

1. Assessment of operating results

- Total production and business value: VND 23.839 billion out of the planned VND 200.176 billion, achieving 12% of the plan
- Revenue: VND 43.857 billion out of the planned VND 372.756 billion, achieving 12% of the plan.
- State budget contributions: VND 7.096 billion out of the planned VND 9.386 billion, achieving 76% of the plan.
- Profit before tax: (VND 67.046 billion) out of the planned VND 11.783 billion, achieving (569)% of the plan.
- Profit after tax: (VND 67.046 billion) out of the planned VND 11.183 billion, achieving (600)% of the plan.
- Total assets: VND 721.694 billion out of the planned VND 860.080 billion, achieving 84% of the plan.
- Average income: VND 11.328 million/person/month out of the planned VND 12.225 million/person/month, achieving 93% of the plan.

Economic indicators that did not meet the plan:

- Output did not meet the plan:
 - Thac Ba 2 Hydropower Project in Lao Cai Province completed its construction phase and was handed over to the investor in March 2025.
 - Ha Se Kong A Hydropower Project in Laos remained suspended as the investor had not yet secured financing.

- Bac Ai Pumped Storage Hydropower Project in Khanh Hoa Province was still in the initial stage, focusing on mobilization of workforce, construction of temporary facilities, and maintenance, repair, and installation of machinery and equipment.

- Revenue did not meet the plan:

Due to low output and unresolved financial issues at project sites, the Company was unable to carry out acceptance, final settlement, and invoicing, while the value of work in progress remained significant, particularly at Xekaman 3, Xekaman 1, and Xekaman – Sanxay Hydropower Projects in Laos.

- Profit did not meet the plan due to:

- Output and revenue falling short of the plan; large balances of work in progress and outstanding receivables; fixed costs not decreasing; and additional unplanned expenses related to final settlement work without corresponding revenue, resulting in losses.

- Significant financial expenses, including bank loan interest (including overdue interest), late payment interest on taxes and social insurance; and high administrative expenses while revenue remained low, leading to losses.

- Certain projects experienced substantial value reductions upon final settlement, such as Pac Ma and Nam Cum 4 Hydropower Projects...

- Several large-capacity equipment items (cold concrete batching plant 120 m³/h, stone crushing plant 250 tons/hour, MD900B crane – 50 tons, excavators, hydraulic drilling machines, etc.) and most key machinery and equipment remained idle, particularly at the Ha Sekong Hydropower Project in Laos (currently suspended), while still incurring depreciation and loan interest expenses.

Achievements of the Company

Despite the continued difficulties in both the global and domestic economy, particularly due to fluctuations in input material and fuel prices, the collective efforts of the Company and its Management have enabled the achievement of several targets in 2025:

- Most key schedule milestones at project sites were achieved, while ensuring construction quality and occupational safety.
- Continued to maintain and secure sufficient capital sources for business operations; fully complied with tax and insurance obligations to the State.
- Effectively implemented internal economic management, including timely issuance of cost plans, internal unit price norms, and strict execution and settlement of internal contracting.
- Strengthened corporate governance practices.
- Focused on training and improving the quality of human resources.

2. Financial Situation

a. Assets, receivables and payables

Due to the investors' inability to arrange funding as committed under the contracts, as well as the large retained amounts under such contracts; the handling of outstanding economic issues at contractor-appointed projects has been very slow, resulting in significant work-in-progress and receivables; and investors of various projects have also faced substantial difficulties in arranging funds for payment, leading to a near standstill in debt recovery at certain projects such as Xekaman 1 – Sanxay and Xekaman 3 Hydropower Projects. This has caused work-in-progress and receivables to remain at high levels, increasing short-term borrowings and, consequently, interest expenses, thereby negatively affecting the Company's profitability for the year.

This is reflected in the low working capital turnover ratio, indicating that a large amount of assets is required to generate revenue, or in other words, the current revenue level remains low compared to the Company's total asset scale.

In response to the above issues, the Company's Management has assigned and directed the executive apparatus to take decisive actions to resolve existing obstacles and accelerate debt recovery in 2026.

Debt Payable

Due to the large volume of work-in-progress and outstanding receivables, the Company has consistently maintained high levels of bank borrowings and payables to customers:

- Debt structure ratio:
- + Short-term debt / Total assets: 84%
- + Liabilities / Total assets: 84%

3. Development plans in future

- Proactively review and approach hydropower, wind power, and solar power projects, as well as industrial and civil construction projects and industrial parks in the domestic market.

- Focus on potential hydropower projects, particularly in the Laos market and the ASEAN region.

- Strengthen marketing and bidding activities for small and medium-sized hydropower projects, with a focus on civil construction projects.

- Explore and access information on thermal power and industrial projects.

- Continue investing in upgrading and repairing existing equipment, and invest in new machinery to modernize construction equipment, technologies, and management practices tailored to each project and business sector, thereby improving labor productivity, reducing costs, and enhancing competitiveness. Prioritize research and investment in advanced and modern construction equipment serving urban transport, civil, and industrial construction in line with the Company's business plan.

- Ensure progress, quality, and absolute safety in all construction projects to build and enhance the Company's brand reputation across its areas of operation.

- Research and apply technologies to meet efficient production requirements; promote and seek opportunities to invest in projects aligned with the Company's sustainable development objectives.

- Proactively and closely coordinate with Song Da Corporation – JSC and relevant parties to thoroughly resolve outstanding economic and technical issues in support of acceptance and payment processes.

- Continue implementing clear decentralization and delegation to enhance proactiveness in organization and management, improve operational efficiency, and strengthen corporate governance quality.

- Strengthen management practices and maximize the effectiveness of economic management software within the Company; implement the Company's strategy in a practical and effective manner to ensure sustainable development.

- Improve the quality of human resources; align recruitment, management, allocation, utilization, and employee benefit policies.

IV. Assessments of the Board of Directors on the Company's operation

1. Assessments of the Board of Directors on the Company's operation

- Progress at Construction Sites:

- Ensure construction sites are executed in compliance with quality standards and absolute safety requirements.

- Maintain operations at Ha Se Kong A Hydropower Plant to ensure readiness when the project investor resumes construction.

- Thac Ba 2 Hydropower Project generally adheres to the required schedule; complete handover to the Investor in accordance with contractual commitments.

- Mobilize human resources, deploy construction teams, and carry out maintenance, repair, and installation of machinery and equipment at the Bac Ai Pumped Storage Hydropower Project to meet the requirements of the EPC contractor.

- Economic Activities:

- Tendered projects: At Song Ma 3, Nam Cum 4, Nam Luc, and Ha Se Kong A Hydropower Projects, investors have faced financial difficulties, resulting in disbursements not being made or falling short of plan, thereby leading to capital recovery not meeting targets. The Company is coordinating with legal consultants to implement necessary measures to recover outstanding receivables in accordance with regulations.

- Designated (direct-award) projects: There have been prolonged economic and financial issues over many years, which the EPC contractor has not yet fully resolved with the investors, causing delays in capital recovery. This is particularly significant at Xekaman 1, Sanxay, and Xekaman 3 projects, which account for a major portion of the Company's long-outstanding receivables that have remained unresolved for years. At projects such as Huoi Quang, Dong Nai 5, and Nam Chien Hydropower Plants, the EPC contractor has not yet completed internal settlements

with the Company, resulting in incomplete capital recovery and additional costs, adversely affecting the Company's business performance.

- Internal financial management: Strictly implemented in accordance with the Company's internal regulations and policies.

- Financial - Accounting Activities:

- Construction output and revenue remain low; capital recovery and debt collection have not met planned targets, leading to significant financial difficulties, insufficient working capital for business operations and fulfillment of other obligations, and overall low business efficiency.

- Due to cash flow constraints, the Company has been unable to settle debts with credit institutions on schedule, resulting in the occurrence of non-performing loans and limiting its ability to obtain financing and credit guarantees for operations.

- Reporting and information disclosure have been carried out in compliance with applicable regulations.

- Bidding and Project Investment Activities:

- During the year, due to the Company's cash flow difficulties, non-performing loans with credit institutions, and outstanding tax liabilities, its bidding activities and efforts to secure new projects have been constrained.

- Corporate governance:

- Carry out internal settlements and implement necessary procedures to dissolve Song Da 6.01, 6.03, and 6.05 Branches upon satisfaction of all regulatory conditions.

- Restructure the organization and streamline staffing to minimize indirect/support functions across units and departments, ensuring a lean, efficient, and effective operating model.

- Continue to review and improve internal regulations and management policies in line with current legal requirements and the Company's actual conditions.

- Continue to coordinate and seek partners for divestment of the Company's equity investment in Van Phong Joint Stock Company.

- Actively carry out internal settlements and resolve outstanding issues related to completed construction packages.

- Technical, technology, and product quality management

- The Company has focused on directing the quality management of construction works and products in compliance with technical requirements. Its technical and quality management has been highly appreciated by investors, and any issues arising have been promptly addressed.

- Actively promotes research and application of advanced construction methods and technical innovations in production.

- Strengthens inspection and supervision of construction quality across executing units.

- Equipment and machinery management is given special attention, implemented in a consistent and unified manner from the Company level to its subsidiaries. Construction equipment is regularly invested in, inspected, overhauled, and maintained in accordance with regulations.

- Research and application of advanced construction technologies have been carried out but remain limited; therefore, they have not yet created significant differentiation in quality and competitiveness compared to other companies in the same industry.

- Human resource management

- Organize, arrange, select, assign, and plan personnel across Song Da 6 Joint Stock Company in a rational and strategic manner, aligned with corporate objectives; develop specific criteria and standards for personnel planning.

- Develop and vigorously implement training programs to enhance professional qualifications and expertise of management staff; improve management and executive capacity to meet job requirements and align with advanced management models.

- Effectively carry out performance evaluation as a basis for salary and bonus determination for all employees within the management and executive system.

- Ensure job stability and income for employees; gradually overcome difficulties and improve working and living conditions for staff at construction sites.

- Occupational safety and labor protection management

- Occupational safety and labor protection have received proper attention from the Company's leadership; safety training is conducted in compliance with regulations, and adequate protective equipment is provided.

- Develop and promulgate comprehensive and consistent regulations, policies, and sanctions to manage occupational safety and labor protection.

- Equipment and machinery management

- Timely mobilize and supplement vehicles, machinery, and equipment to meet progress requirements, operational tasks, and business plans at construction sites.

- Properly manage, maintain, repair, and depreciate vehicles, machinery, and equipment in accordance with State and Company regulations, thereby improving utilization efficiency and investment effectiveness.

- Shortcomings in production and business operations

- Key economic indicators (output, revenue, profit) have remained significantly below planned targets;

- Work-in-progress and receivables remain at very high levels, seriously affecting the Company's operational efficiency.

- At certain times, due to both objective factors (investors facing financial constraints) and subjective factors (ineffective bidding activities), the Company has experienced a shortage of work, impacting employee morale.

- Delays in salary payments, outstanding tax liabilities, and unpaid social insurance contributions; inability to arrange sufficient cash flow to pay dividends in accordance with the General Meeting of Shareholders' resolution.

- Labor productivity has not yet met market development requirements, and the Company's competitiveness remains limited; construction costs are not yet competitive compared to peers in the industry.

2. Assessment by the Board of Directors on the performance of the Board of Management

- The Board of Directors has directed and supervised the General Director and the executive apparatus in complying with legal regulations; implementing the Company's internal rules and policies related to corporate governance, business operations, and the use and management of the Company's assets.

- The Board's supervision has been conducted regularly, continuously, and in a timely manner, including pre-implementation, during implementation, and post-implementation oversight of the General Director's activities.

- Through the supervision process, it has been observed that the General Director and the executive apparatus have performed their functions and duties in accordance with regulations, with no violations of the Company's internal rules and policies identified.

3. Plans and orientations of the Board of Directors

- Coordinate in marketing and bidding activities, prioritizing civil, industrial, and hydropower construction projects in Laos; secure sufficient workload for 2026 and prepare for subsequent years.

- Ensure all necessary conditions to resume construction of the Ha Se Kong A Hydropower Project in Laos in line with the investor's schedule; thoroughly resolve outstanding issues related to the Dak Mi 1 Hydropower Project.

- Mobilize human resources, machinery, equipment, and necessary capital to ensure construction progress at the Bac Ai Pumped Storage Hydropower Project.

- Act with strong determination, flexibility, and focus to complete acceptance, payment, finalization, and maximize capital recovery from all contracts/projects. Closely coordinate with Song Da Corporation – JSC to resolve outstanding issues at Xekaman 1, Xekaman – San Xay, and Xekaman 3 projects; complete internal settlements to fully recover capital from Huoi Quang, Dong Nai 5, and Nam Chien projects. Accelerate debt recovery from projects such as Song Ma 3, Nam Ban 1, Nam Cum 4, Nam Luc, and the Cat Linh – Ha Dong urban railway project.

- Strengthen internal financial management; strictly implement internal contracting and settlement mechanisms; closely manage production and business operations to enhance efficiency and minimize costs, including overhead and financial expenses.

- Continue implementing corporate restructuring in accordance with the Restructuring Plan of Song Da 6 Joint Stock Company for the 2026–2030 period; reorganize the Company and its subsidiaries to ensure a lean and efficient structure..

V. Corporate governance

1. Board of Directors

a. Members and structure of the Board of Directors:

No.	Full name	Position at the company	Position at other companies	Number of voting shares	Notes
1	Dang Quoc Bao	Chairman of BOD	BOD's Member of Song Da Corporation - JSC	9,000,000	
2	Le Tien Thu	Member of BOD cum General Director		5,601,540	
3	Nguyen Tuan Phat	Member of BOD – Non - executive	Director of Economic Department at Song Da Corporation; Director of Lai Chau Hydropower Project Management Board; Member of the Board of Directors at Nam Chien Group	4,000,000	
4	Nguyen Minh Tuan	Member of BOD cum Deputy General Director		4,000,000	
5	Nguyen The Tai	Member of BOD cum Head of Human Resources Organization, Person in charge of Corporate Governance			

b. The committees of the Board of Directors

The Board of Directors issued Resolution No. 83/NQ-HDQT dated October 30, 2021, regarding: Changing the name and adjusting the functions and tasks of the Board of Supervisors to become the Board of Supervisors - Risk Management and Legal Affairs.

c. Activities of the Board of Directors

Supervise the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors of the Company.

d. Resolutions/Decisions of the Board of Directors: With attached appendix

d. Activities of Independent, Non-Executive Members of the Board of Directors

The independent member of the Board of Directors was assigned by the Chairman of the Board to handle external relations and market development for the Company..

e. Activities of the Board of Directors' subcommittees

The Internal Board of Supervisors – Risk Management and Legal Affairs of the Company conducted financial and business operations inspections for 2024, carried out audits/finalization reviews of completed projects, and implemented inspections of financial and business operations for the first six months of 2025..

f. The list of members of the Board of Directors possessing certificates on corporate governance.

No.	Full Name	Training Program
1	Dang Quoc Bao	Master's in Business Administration
2	Le Tien Thu	Master's in Business Administration
3	Nguyen Minh Tuan	Master's in Business Administration

2. Board of Supervisors

a. Members and structure of the Board of Supervisors

The Board of Supervisors consists of 03 members, including 01 head of the board and 02 members, as follows:

No.	Full Name	Position	Number shares owned	% of Charter Capital	Notes
1	Nguyen Dinh Tu	Head of Board of Supervisors	0	0%	
2	Nguyen Anh Dao	Member of Board of Supervisors	0	0%	
3	Do Anh Thai	Member of Board of Supervisors	0	0%	

b. Activities of the Board of Supervisors

b.1. Supervision Activities of the Board of Supervisors

In 2025, the key activities of the Board of Supervisors focused on inspection and oversight of the Company's financial activities and management operations, specifically as follows:

- Supervising the Board of Directors and the General Director in the management and operation of the Company;

- Examining the reasonableness, legality, integrity, and prudence in the management and conduct of business operations; as well as the consistency, systematic nature, and compliance of accounting, statistics, and financial reporting practices;

- Reviewing, inspecting, and assessing the effectiveness and efficiency of the Company's internal control and risk management systems;

The Board of Management and other managerial staff have duly and promptly implemented the resolutions and decisions of the Board of Directors, with strong and specific direction, inspection, and control to ensure effective business operations;

In 2025, the Board of Supervisors did not receive any complaints from shareholders related to the Company's operations.

b.2 The quantity, content, and results of the meetings of the Board of Supervisors.

No.	Full Name	Position	Number of Meetings Attended	Attendance rate	Voting rate
1	Nguyen Dinh Tu	Head of Board of Supervisors	02	100%	100%
2	Nguyen Anh Dao	Member of Board of Supervisors	02	100%	100%
3	Do Anh Thai	Member of Board of Supervisors	02	100%	100%

Board of Supervisors' contents and results:

- March 31, 2025: The Board of Supervisors met to review the content, performance results and reports of the Board of Supervisors in 2024, report to the Company's General Meeting of Shareholders and review the proposal to select an auditing unit. With the result: The members discussed and 100% of the members agreed with the contents of the above meeting.

- On December 25, 2025: The Board of Supervisors convened a meeting to review the monitoring and inspection plan for the Company's activities in 2025 and the implementation plan for 2026; to prepare the assessment report on the performance of the Board of Supervisors and the execution status of the 2025

Annual General Meeting of Shareholders' resolutions, as well as the implementation plan serving the 2026 Annual General Meeting of Shareholders. Meeting outcome: The members discussed and unanimously approved (100%) all items on the agenda.

3. Salary, rewards, remuneration and benefits

No	Full Name	Position	Salary & other incomes	Remuneration	Total
1	Dang Quoc Bao	Chairman of BOD		79,800,000	79,800,000
2	Le Tien Thu	Member of BOD cum General Director	289,781,000	51,000,000	340,781,000
3	Nguyen The Tai	Member of BOD	258,910,000	25,500,000	284,410,000
4	Nguyen Tuan Phat	Member of BOD	36,006,000	51,000,000	87,006,000
5	Nguyen Minh Tuan	Member of BOD cum Deputy General Director	36,000,000	51,000,000	87,000,000
6	Vu Manh Cuong	Deputy General Director	264,228,000		264,228,000
7	Pham Ngoc Khanh	Deputy General Director	267,501,000		267,501,000
8	Nguyen Van Ngan	Chief Accountant	257,179,000		257,179,000
9	Nguyen Dinh Tu	Head of Board of Supervisors	190,638,000		190,638,000
10	Do Anh Thai	Member of Board of Supervisors		30,600,000	30,600,000
11	Nguyen Anh Dao	Member of Board of Supervisors	211,231,000	30,600,000	241,831,000
	Total		1,811,474,000	319,500,000	2,130,974,000

a. **Share transactions by internal shareholders: None**

b. **Assessing the Implementation of regulations on corporate governance.**

- The company always complies with the corporate governance regulations according to the laws and the corporate governance regulations established by the company's internal governance rules.

4. Financial statements

a. **Auditor's opinions: Qualified opinion**

b. **Audited financial statements**

Audited annual financial statements include:

- Balance sheet;
- Income statement;
- Cash flow statement;
- Financial Statements Explanation.

The website address for publishing and providing the audited financial statements of the Company: <http://www.songda6.com.vn>

Recipients:

- HNX;
- Members of BOD, BOS; 
- Archived: Finance – Accounting Department.

GENERAL DIRECTOR


Le Tien Thu

APPENDIX

Resolutions/Decisions of the Board of Directors

No.	Resolution/Decision No.	Date	Content	Approval rate
1	01/NQ-HDQT	07/01/2025	Resolution on approving the plan and method of liquidation and sale of damaged, outdated, and unusable fixed assets of Song Da 6 Joint Stock Company.	100%
2	06/NQ-HDQT	23/01/2025	Resolution on business performance in the fourth quarter and 2024; business plan for the first quarter of 2025 and the whole year of 2025	100%
3	07/NQ-HDQT	23/01/2025	Resolution of the first quarter meeting of 2025 of the Board of Directors of Song Da 6 Joint Stock Company on the policy of liquidating fixed assets	100%
4	08/NQ-HDQT	23/01/2025	Resolution of the first quarter meeting of 2025 of the Board of Directors of Song Da 6 Joint Stock Company on handling damage caused by floods caused by storm No. 3 at the Management Board of Thac Ba 2 Hydropower Plant	100%
5	10/NQ-HDQT	12/02/2025	Resolution on approving the plan to organize the 2025 Annual General Meeting of Shareholders	100%
6	12/NQ-HDQT	19/03/2025	Resolution on personnel work (Vu Van Hung)	100%
7	14/NQ-HDQT	09/04/2025	Resolution approving the time plan for organizing the 2025 Annual General Meeting of Shareholders	100%
8	17/QD-HDQT	14/04/2025	Decision on the Establishment of the	100%

			Shareholder Eligibility Verification Committee for the 2025 Annual General Meeting of Shareholders of Song Da 6 Joint Stock Company.	
9	27/NQ-HDQT	07/05/2025	Resolution of the meeting of the second quarter of 2025	100%
10	28/NQ-HDQT	07/05/2025	Resolution on approving the plan to liquidate and sell damaged, technically obsolete and unusable fixed assets of Song Da 6 Joint Stock Company.	100%
11	29/NQ-HDQT	07/05/2025	Resolution approving the documents of the 2025 Annual General Meeting of Shareholders	100%
12	30/NQ-HDQT	07/05/2025	Resolution on the establishment of Bac Ai Pumped Storage Hydropower Plant Management Board	100%
13	31/QD-HDQT	07/05/2025	Decision on the establishment of Bac Ai Pumped Storage Hydropower Plant Management Board	100%
14	37/NQ-HDQT	19/05/2025	Resolution on approving the plan and time to organize the 2025 Annual General Meeting of Shareholders	100%
15	42/NQ-HDQT	06/06/2025	Resolution on approving the selection of an auditing unit to review the semi-annual financial statements and audit the financial statements for 2025	100%
16	44/QD-HDQT	12/06/2025	Decision on the Establishment of the Shareholder Eligibility Verification Committee for the 2025 Extraordinary General Meeting of Shareholders of Song Da 6 Joint Stock Company.	100%

17	45/NQ-HDQT	07/06/2025	Resolution approving the documents of the 2025 Extraordinary General Meeting of Shareholders	100%
18	49/NQ-HDQT	07/07/2025	Resolution on Personnel Matters – Approving the Relief of Mr. Nguyen Van Dinh from the Position of Director of the Bac Ai Pumped Storage Hydropower Project Management Board.	100%
19	50/NQ-HDQT	08/07/2025	Resolution on the Approval of the Receivables-Backed Security Agreement for the Implementation of the Power Plant Structural Package of the Bac Ai Pumped Storage Hydropower Project.	100%
20	55/NQ-HDQT	22/07/2025	Resolution of the Board of Directors' Meeting for the Third Quarter of 2025.	100%
21	58/NQ-HDQT	30/07/2025	Resolution on the Approval of the Security Agreements for Receivables to Implement the Power Plant Structural Package of the Bac Ai Pumped Storage Hydropower Project.	100%
22	64/NQ-HDQT	18/08/2025	Resolution on the Re-Appointment to the Position of Head of the Human Resources and Administration Department of the Company.	100%
23	67/NQ-HDQT	18/09/2025	Resolution on the Dissolution of the Nam Mo 2 Hydropower Project Management Board – Song Da 6.	100%
24	68/QD-HDQT	18/09/2025	Decision on the Dissolution of the Nam Mo 2 Hydropower Project	100%

			Management Board – Song Da 6.	
25	69/NQ-HDQT	18/09/2025	Resolution on Personnel Matters (Pham Nhu Sang; Nguyen Cao Cuong).	100%
26	72/NQ-HDQT	21/10/2025	Resolution on the Re-Appointment to the Position of Company Administrator.	100%
27	73/QD-HDQT	21/10/2025	Decision on the Re-Appointment to the Position of Company Administrator.	100%
28	75/NQ-HDQT	21/10/2025	Resolution of the Q4/2025 Meeting on Production and Business Activities.	100%
29	76/NQ-HDQT	21/10/2025	Resolution of the Q4/2025 Meeting on Capital Recovery Settlement Work.	100%
30	82/NQ-HDQT	17/11/2025	Resolution on the Approval of the Adjustment to the Payment Schedule of the Remaining 5% Cash Dividend for 2015 and the First Installment of the 5% Cash Dividend for 2016.	100%