

No. 01 /TCT-HDQT

Hanoi, 3<sup>rd</sup> April 2026

**REPORT OF THE BOARD OF MANAGEMENT**  
**(On the activities of the Board of Management in 2025, the results of**  
**implementation of production and business activities in 2025 and the plan for**  
**production and business activities in 2026)**

To: The General Meeting of Shareholders of Song Da Corporation – Joint  
Stock Company.

In performing the functions and duties of the Board of Management (BOM) of Song Da Corporation – Joint Stock Company (the Corporation) in accordance with the Charter on organisation and operation of the Corporation, in order to assess the implementation of the Resolution of the General Meeting of Shareholders (GMS) as well as to review the performance of the duties assigned by the GMS, the BOM of the Corporation reports the results of its activities in 2025; the results of implementation of production and business activities in 2025 and the plan for production and business activities in 2026 of the Corporation as follows:

**A. ACTIVITIES OF THE BOARD OF MANAGEMENT IN 2025**

**I. Structure of the board of management:**

The Board of Management of Song Da Corporation has 05 members, including 01 Chairman and 04 members of the Board of Management, comprising:

- Mr Tran Van Tuan – Chairman of the Board of Management
- Mr Tran Anh Duc – Member of the Board of Management cum General Director of the Corporation
- Mr Nguyen Anh Tung – Member of the Board of Management
- Mr Le Van Tuan – Member of the Board of Management
- Mr Dang Quoc Bao – Member of the Board of Management

**II. Results of the activities of the board of management in 2025:**

In 2025, the Board of Management of Song Da Corporation fully performed the functions and duties of the Board of Management as stipulated in the Charter of the Corporation and the prevailing regulations of law, specifically as follows:



1. Successfully organised the Annual General Meeting of Shareholders in 2025 on 24 May 2025.

2. Supervised the implementation of the contents approved in the Resolution of the General Meeting of Shareholders in 2025, including:

a) Activities of the Board of Management:

The Board of Management held quarterly periodic meetings and issued Resolutions and Decisions in accordance with its authority and in compliance with the order and procedures as prescribed by law, specifically:

- Number of regular meetings: 04 meetings
- Number of meetings to resolve production and business activities: 10 meetings
- Number of Resolutions/Decisions issued: 105

b) Supervision of the implementation of the contents approved in the Resolution of the General Meeting of Shareholders in 2025, including:

- Implementation of the production and business plan for 2025
- Direction of the organisation of bidding activities.
- Direction to promote the identification of investment opportunities for projects.
- Direction of the restructuring and streamlining of the organisational apparatus at the Parent Company – the Corporation.
- Continued issuance of internal management regulations of the Corporation under the joint stock company model.
- Direction and supervision of the construction and execution of key projects to ensure project schedule, quality and efficiency.
- Supervision and direction of receivables recovery and debt restructuring.
- Direction of the implementation of divestment activities of the Corporation at its subsidiaries
- Direction and supervision of ensuring regimes and benefits for employees in accordance with the provisions of law and in line with the internal regulations of the Company and the collective labour agreement;
- Direction and supervision of other matters related to the responsibilities of the Board of Management in accordance with the provisions of law and the Charter of the Corporation.

3. Results of implementation of production and business activities in 2025:  
Details are presented in Section B below

### III. Corporate governance

In implementation of the Charter on organisation and operation of the Corporation, during the year, the Board of Management performed well its duties, fully carried out periodic reporting and information disclosure in accordance with regulations; and approved matters within its authority and responsibilities. It maintained regular periodic meetings and other meetings as required. Members of the Board of Management consistently coordinated closely with the Board of General Directors in order to achieve overall consistency in leadership methods, personnel organisation, and production and business activities, thereby ensuring that such activities complied with the provisions of law and the regulations of the Corporation.

Members of the Board of Management, the Supervisory Board, the General Director and management personnel regularly updated new regulations of law on corporate governance of public companies as well as other relevant regulations relating to the Corporation's business lines and sectors, ensuring compliance with the provisions of law and enhancing the quality of governance of the state management apparatus.

### B. STATUS OF IMPLEMENTATION OF TASKS IN 2025.

#### 1. Regarding the implementation of key targets:

| No | ITEMS   | Unit   | PLAN<br>YEAR 2025     |                   | IMPLEMENTATION<br>YEAR 2025 |                   | COMPLETION OF<br>THE YEAR |                   |
|----|---|--------|-----------------------|-------------------|-----------------------------|-------------------|---------------------------|-------------------|
|    |   |        | Entire<br>Corporation | Parent<br>Company | Entire<br>Corporation       | Parent<br>Company | Entire<br>Corporation     | Parent<br>Company |
| 1  | Total value of<br>production and<br>business activities | VND bn | 7,450                 | 1,510             | 8,059                       | 1,799             | 108                       | 119               |
| 2  | Revenue   | VND bn | 6,930                 | 1,506             | 8,538                       | 1,769             | 123                       | 117               |
| 3  | Payments to the<br>State Budget                         | VND bn | 550                   | 25                | 726                         | 30                | 132                       | 120               |
| 4  | Profit before tax                                       | VND bn | 780                   | 528               | 2,193                       | 636               | 281                       | 120               |
| 5  | Profit after tax  | VND bn | 725                   | 523               | 1,984                       | 662               | 274                       | 127               |
| 6  | Dividends   | %      |                       | 10                |                             | 12                |                           | 120               |

#### 2. General assessment:



In 2025, although still facing many difficulties, the Corporation focused on directing the implementation and achieved the following specific results:

- Completed the key economic targets for 2025 approved by the General Meeting of Shareholders, particularly the profit target; completed the payment of dividends for 2024 of the Corporation at a dividend rate of 10%.

- Construction activities: Basically ensured the objectives of schedule and quality at worksites in accordance with contracts signed with Investors. Commenced construction of Bac Ai Pumped Storage Hydropower Plant on 22 February 2025, Tri An Hydropower Plant Expansion on 19 August 2025, and the downstream reinforcement package of Tuyen Quang Hydropower Plant (November 2025); completed the Lao Cai – Vinh Yen 500kV transmission line (a national key project) on schedule.

- Capital collection, recovery of receivables and collection of dividends: Cash inflow to accounts in 2025 for the entire Corporation was approximately VND 7,640 billion, of which the Parent Company accounted for VND 1,746 billion.

- Finalisation of State capital at the time of conversion into a joint stock company: Completed submission to the Ministry of Construction on 09 June 2025.

- Office leasing business (Song Da – My Dinh Building): Newly signed and renewed lease contracts in 2025 totalled 13,131 m<sup>2</sup>; the average occupancy rate reached 86%.

- Operation and management of power plants: Operated safely through the unusually severe rainy and stormy season of 2025; electricity output reached 2,301 million kWh, achieving 128% of the annual plan.

- Marketing and bidding activities:

- + In 2025, the entire Corporation won contracts with a total value of VND 3,900 billion, of which the Parent Company secured VND 1,581 billion at Bac Ai Pumped Storage Hydropower, Tri An Hydropower Expansion and Tuyen Quang Hydropower (downstream reinforcement).

- + Lao Cai – Hanoi – Hai Phong railway project: Song Da, together with its partners, actively prepared conditions and conducted research and learning from projects in China; submitted a report to the Prime Minister proposing participation in the construction of the Project.

- Investment activities:

- + Xekaman 4 Hydropower Project: Signed the credit agreement and power purchase agreement for the Project; currently negotiating the concession




agreement (CA) with the Government of Laos.

+ Ngoc Tem Hydropower Project: Completed the adjustment of the investment policy for the Project in June 2025; implementing procedures for groundbreaking on 30 December 2025.

+ Investment research activities: 08 power projects have been added to the national power development plan and provincial planning, with a total capacity of 518 MW.

- Organisation and training activities:

+ Completed the approval of the review and supplementation of the planning of managerial and leadership positions of the Corporation for the period 2021–2026.

+ Approved and organised the implementation of the plan for restructuring and streamlining the organisational apparatus at the Parent Company – the Corporation.

+ Organised training courses to enhance management capacity and professional expertise for the leadership and employees of the Corporation in accordance with the approved training plan.

- Successfully organised the Annual General Meeting of Shareholders in 2025 of the Parent Company – the Corporation, approved the contents of the Meeting, and directed subsidiaries to organise their Annual General Meetings of Shareholders in 2025 in accordance with the planned schedule.

- Digital transformation of the Corporation: Completed the deployment and commissioning of a work management software system serving the Corporation's executive management; the digital transformation consulting unit has submitted a draft Digital Transformation Strategy for Song Da Corporation for the period 2025–2027.

- Continued reviewing and amending internal regulations and policies in line with the prevailing laws and regulations of the State.

- Implemented information disclosure of the Corporation in accordance with regulations.

### **3. Technical management activities**

- Construction and installation activities at sites basically met the requirements on schedule, ensuring quality and safety; power generation units operated safely and efficiently.

- Operation and management of the Song Da – My Dinh Building ensured safety and utilities meeting customer requirements. Completed construction and




acceptance of additional fire prevention and fighting items of the building in accordance with the design appraised by the competent authorities; carried out periodic maintenance of technical items in 2025.

- Completed the surveillance audit to maintain certification of the Integrated Management System (ISO 9001:2015, ISO 14001:2015, ISO 45001:2018).

#### **4. Financial, credit and corporate restructuring activities**

- Finalisation of State capital at the time of conversion into a joint stock company: Completed submission to the Ministry of Construction on 09 June 2025 (approved by the Ministry of Construction on 03 March 2026).

- Successfully organised the Annual General Meeting of Shareholders in 2025 of the Parent Company – the Corporation on 25 April 2025; reviewed and approved reports of capital representatives for submission to the General Meetings of Shareholders of subsidiaries; directed subsidiaries to organise their Annual General Meetings of Shareholders in 2025 in accordance with regulations.

- Strengthened capital collection, recovery of receivables and collection of dividends; worked with Su Pan 2, Dien Viet Lao and Licogi on debt recovery.

- Worked with the Ministry of Finance and the Vietnam Development Bank on the adjustment of accounting treatment and recovery of late payment penalties relating to the ADB loan; coordinated with Ha Long Cement in working with the Ministry of Finance regarding the NIB loan and the Accumulation Fund.

- Completed the payment of dividends for 2024 of the Corporation (10%) in accordance with the prescribed timeline.

- Completed the audit of the 2024 financial statements and the semi-annual financial statements for 2025 of the entire Corporation and the Parent Company; completed the preparation of the 2024 annual report; disclosed information in accordance with regulations.

#### **5. Investment strategy activities**

- Completed the review of the report on the implementation status in 2024 and the production and business plan for 2025 of the Corporation for submission to the Annual General Meeting of Shareholders in 2025 of the Corporation for approval. Developed periodic plans in accordance with regulations; reviewed and approved the production and business plans for 2025 of subsidiaries, and urged subsidiaries to accelerate production and business activities to fulfil the 2025 plan as set out.




- Reported to SCIC on the implementation status of the restructuring plan of Song Da Corporation for the period 2023–2028.

- Xekaman 4 Hydropower Project: The Ministry of Industry and Trade approved the policy for electricity import and the grid connection scheme; signed the credit agreement and power purchase agreement for the Project; currently negotiating the concession agreement (CA) with the Government of Laos.

- Ngoc Tem Hydropower Project: Completed the adjustment of the investment policy for the Project in June 2025; implementing procedures for project groundbreaking on 30 December 2025.

- Investment research activities: 10 power projects have been added to the national power development plan and provincial planning, with a total capacity of 434 MW; a number of projects are being submitted for inclusion in provincial planning.

- Studied investment opportunities for solar power projects in Khanh Hoa: Worked with the Province and relevant departments and agencies, and engaged consultants to conduct studies and assessments to propose a number of projects for inclusion in the planning.

- Studied investment opportunities in certain social housing projects in Hanoi; the North–South Expressway (Western section, CT.02), Ba Vi – Phu Tho section.

- Digital transformation activities: Completed the deployment and commissioning of a work management software system serving the Corporation’s executive management.

## **6. Economic activities**

- Completed the settlement of issues relating to the JV in accordance with the mediation agreement with the Investor for the Nam Theun 1 Hydropower Project.

- Completed the finalisation of the BOT contract for the Ngang Pass road tunnel project with the Vietnam Directorate for Roads.

- Basically completed the contract finalisation with the Investor for the Yaly Hydropower Expansion Project; worked with and reached agreement with the Investor on the overall project finalisation minutes for the Ban Ve Hydropower Project.

- Xekaman 1 Hydropower: Ucrin Consulting issued the first cost estimate; reported on the finalisation plan. Completed the signing of a contract with Song Da Consulting for preparation of the remaining unit price norms for Xekaman 3

Hydropower.

- Completed the signing of contracts with the Investors and contractors for Bac Ai Hydropower and Tri An Hydropower Expansion.

- Completed the approval of the payroll settlement fund for 2024; the payroll plan for 2025.

- Completed the signing of the contract extension with the operation and management contractor for the Song Da – My Dinh Building; timely approved cost estimates for operation, maintenance and repair to ensure business activities at the building; approved cost estimates for renovation works of certain items at G10 Building.

#### **7. Office leasing business activities**

Focused on promoting business activities; the current occupancy rate is approximately 86% of the total area. Customer service activities were ensured.

#### **8. Marketing and bidding activities**

- In 2025, the entire Corporation won contracts with a total value of approximately VND 3,900 billion, of which the Parent Company accounted for VND 1,581 billion at Bac Ai Pumped Storage Hydropower, Tri An Hydropower Expansion and Tuyen Quang Hydropower (downstream reinforcement).

- Actively prepared conditions to participate in the Lao Cai – Hanoi – Hai Phong railway project; together with partners, submitted a report to the Prime Minister proposing participation in the construction of the Project.

#### **9. Organisation and human resources activities**

- Completed the approval of the review and supplementation of the planning of managerial and leadership positions of the Corporation for the period 2021–2026.

- Completed personnel work for the 2025–2030 term at Song Da 5, Song Da 12 and Song Da Consulting; implemented personnel work at Song Da 4, Song Da 5, Song Da 11, Se San 3A and Nam Chien. Reappointed the Director of the Organisation and Personnel Department, appointed the Director of the Investment Strategy Department, and carried out personnel work at the Corporation's Office.

- Approved and organised the implementation of the plan for restructuring and streamlining the organisational apparatus at the Parent Company – the Corporation.

- Approved the evaluation of capital representatives of the Corporation at subsidiaries for 2024.




- Organised training courses on: application of AI to improve work efficiency; office IT and applications; updated governance knowledge for leadership; professional training on bidding, e-bidding, professional office reception, etc., in accordance with the plan.

- Approved the Regulation on decentralisation and management of organisation and personnel of Song Da Corporation – Joint Stock Company; submitted for approval the Regulation on the salary scale and payroll system of the Parent Company.

### **10. Legal and risk management activities**

- Performed legal appraisal relating to the Corporation's operations.
- Resolved disputes and complaints relating to the Corporation and provided legal support to subsidiaries.
- Reviewed and amended internal regulations and policies in line with the prevailing laws and regulations and those of SCIC.

### **C. TASKS AND PLAN FOR 2026.**

#### **I. ADVANTAGES AND DIFFICULTIES**

In 2026, the production and business activities of Song Da Corporation – Joint Stock Company have the main advantages and difficulties as follows:

#### **1. Advantages:**

- The policy of achieving GDP growth of 10% or higher in the 2026–2030 period, aiming to make Viet Nam a developed, high-income country by 2045, will open up many opportunities for enterprises.

- The policy of reforming mechanisms and policies for State-owned enterprises, in order to create new driving forces, is an important factor contributing to promoting the production and business activities of the Corporation.

- With 65 years of construction and development of Song Da Corporation and the construction capacity of its member units, this is an advantage in bidding and marketing to seek projects.

- The financial situation of the Corporation has been stabilised, creating opportunities for the Corporation to study investment and expand production and business activities.

#### **2. Difficulties:**

- Some enterprises operating in the construction and installation sector still face difficulties.




- At certain projects, Investors have not yet arranged sufficient funds for payment, resulting in large work-in-progress values and receivables, causing financial difficulties and affecting the efficiency of production and business activities of enterprises.

- Competition and the requirement to adapt to new conditions in construction and installation activities are significant (in terms of schedule, quality and efficiency).

- The capital scale of the Corporation and its subsidiaries remains limited, making it difficult to develop investment projects and participate in bidding for investor selection.

- Global political fluctuations, including tensions in the Middle East, have caused domestic fuel prices to increase and fluctuate significantly, increasing costs at project sites of the Corporation and its subsidiaries, thereby affecting the efficiency of signed contracts.

- In 2026, El Niño is forecast to occur, and droughts may arise, significantly affecting the operations and efficiency of hydropower plants.

- Borrowing interest rates in 2026 are expected to be higher than in 2025, increasing the financial costs of enterprises.

## II. KEY TARGETS

| No. | ITEMS   | UNIT   | PLAN FOR 2026      |                |
|-----|---|--------|--------------------|----------------|
|     |   |        | Entire Corporation | Parent Company |
| 1   | Total value of production and business activities | VND bn | 8,900              | 1,800          |
| 2   | Total revenue                                     | VND bn | 9,400              | 1,946          |
| 3   | Payments to the State Budget                      | VND bn | 800                | 30             |
| 4   | Profit before tax                                 | VND bn | 2,415              | 709            |
| 5   | Profit after tax                                  | VND bn | 2,185              | 699            |
| 6   | Dividends (expected)                              | %      |                    | 12             |
| 7   | Investment plan                                   | VND bn | 735                | 530            |

## III. KEY TASKS

1. Focus on implementing and ensuring the achievement of the plan targets in accordance with the Resolution of the General Meeting of Shareholders in 2026 of the Corporation.

2. Direct power plants to operate safely and efficiently.




3. Ensure objectives, schedule, quality and safety of construction works.
4. Effectively direct acceptance, finalisation, capital collection, recovery of receivables and collection of dividends.
5. Focus on marketing and bidding, striving for the entire Corporation to win contracts with a total value of approximately VND 6,000 billion.
6. Xekaman 4 Hydropower Project: Execute the Concession Agreement (CA) with the Government of Laos and complete all legal procedures to commence construction in 2026. Finalize all statutory procedures to implement the Ngoc Tem Hydropower Project; carry out investment preparation procedures for power projects already included in the approved plans in accordance with applicable regulations, striving to commence construction of certain projects once eligible; continue to supplement planning for projects under study and proposal; and further promote the research and identification of investment opportunities in hydropower, renewable energy, industrial production, industrial parks, social housing, and other viable projects.
7. Direct the office leasing business (Song Da – My Dinh Building), striving for an occupancy rate of over 90%.
8. Organise the Annual General Meeting of Shareholders in 2026 of the Corporation in compliance with regulations; approve contents to enable subsidiaries to prepare for their Annual General Meetings of Shareholders in 2026.
9. Implement digital transformation activities of the Corporation.
10. Review and amend internal regulations and policies in line with the prevailing laws and regulations and those of SCIC.

#### **IV. KEY SOLUTIONS**

##### **1. Technical management activities**

- Direct construction units at key projects to closely follow objectives and tasks in order to concentrate resources to ensure schedule, quality and safety; ensure power plants operate safely and efficiently.
- Operation and management of the Song Da – My Dinh Building: Effectively carry out building operation and management; complete overall acceptance of fire prevention and fighting systems of the building in accordance with the revised design as approved; perform periodic maintenance of technical items in 2026 in accordance with the plan.
- Direct the organisation of training for employers and employees across the Corporation; effectively implement flood and storm prevention and fire and explosion prevention at construction sites and plants of the Corporation.



- Direct the implementation of tasks serving the surveillance audit to maintain certification of the Integrated Management System (ISO 9001:2015, ISO 14001:2015, ISO 45001:2018).

## **2. Financial, credit and corporate restructuring activities**

- Complete procedures for the handover of State capital at the time of conversion into a joint stock company (on 03 March 2026, the Ministry of Construction issued the approval decision).

- Approve the divestment plan for certain investments; organise the implementation of divestment in accordance with the plan to ensure efficiency.

- Focus on decisively and effectively directing capital collection and recovery of receivables. Ensure sufficient funding for production and business activities and timely debt repayment in 2026 of the Parent Company.

- Organise the Annual General Meeting of Shareholders in 2026 of the Corporation in compliance with regulations; approve the contents of the Meeting to enable subsidiaries to prepare for their Annual General Meetings of Shareholders in 2026.

- Direct working sessions with XMHL, Viet Lao, Su Pan 2 and Licogi regarding debt repayment plans.

- Direct the completion of the preparation of the 2025 financial statements, quarterly reports and semi-annual reports for 2026 in accordance with regulations.

- Direct working sessions with the Ministry of Construction and the Ministry of Finance regarding the reduction of interest of the Enterprise Arrangement and Development Support Fund.

- Implement information disclosure of the Corporation in accordance with regulations.

## **3. Investment strategy activities**

- Direct the preparation of complete and timely periodic planning reports in accordance with regulations to serve corporate governance and the management of production and business activities, in order to achieve the targets approved by the General Meeting of Shareholders.

- Direct and urge subsidiaries to promote production and business activities and implement solutions to fulfil the 2026 plan.

- Planned investment for 2026 of the entire Corporation is VND 735 billion, of which the Parent Company accounts for VND 530 billion.

- Xekaman 4 Hydropower Project: Execute the Concession Agreement




(CA) with the Government of Laos and complete all legal procedures to commence construction in 2026; complete all statutory procedures to implement the Ngoc Tem Hydropower Project.

- Participate in investor bidding for solar power projects in Khanh Hoa Province, Muong La 4 Solar Power Project, Can Don Floating Solar Power Project, Pake Floating Solar Power Project, etc. Continue to supplement provincial planning for projects including the expansion of Can Don Hydropower Plant; Can Don Floating Solar Power Project (Phase 1), Se San 3A Solar Power Project. Supplement provincial planning and adjust the implementation schedule for the Se San 3A Hydropower Expansion Project for the 2026–2030 period.

- Continue to study and seek investment opportunities in hydropower, renewable energy, industrial production, industrial parks/clusters, and transport infrastructure under the PPP model, as well as other viable projects; direct and coordinate with affiliated units to strengthen research and identify investment opportunities, and implement projects that have met all legal requirements in accordance with regulations.

#### **4. Economic activities**

- Direct the completion of contract finalisation and liquidation with the Investors for the Xekaman 1, Xekaman 3 and Yaly Hydropower Expansion Projects.

- Direct the completion of finalisation with contractors for projects including Dong Nai 5, Huoi Quang, Lai Chau, Hua Na, Nam Chien, Xekaman 1, Tuyen Quang, Ho Chi Minh Road, the National Assembly Building, and Yaly Hydropower Expansion.

- Direct working sessions with the Vietnam Directorate for Roads to continue reviewing and approving adjustments to the investment capital finalisation of the BOT Project on National Highway 1A, Ha Tinh City bypass section.

- Direct subsidiaries to review electricity operation licences and power purchase agreements for adjustments to ensure continuous operation and project efficiency of power plants.

- Direct timely approval of cost estimates for operation, maintenance and repair of the Song Da – My Dinh Building to ensure business operations of the building.

- Approve the payroll settlement fund for 2025 and the payroll plan for 2026; complete the engagement of a consulting unit to develop salary regulations, submit for approval and issue the salary regulations for the Parent




Company.

### **5. Office leasing business activities**

- Continue to seek office tenants for the Song Da – My Dinh Building, striving for an occupancy rate of over 90%.
- Promote communication and marketing activities through mass media; effectively implement customer service at the building.

### **6. Marketing and bidding activities**

- Implement bidding activities in accordance with the plan, striving for the entire Corporation to win contracts with a total value of approximately VND 6,000 billion.
- Focus on marketing and bidding for packages under the Lao Cai – Hanoi – Hai Phong railway project, as well as energy projects, industrial park infrastructure, transport, irrigation and transmission line and substation projects; hydropower and infrastructure projects in the Lao People's Democratic Republic and certain projects in other countries in the region such as Nepal and India ...
- Continue to consolidate and develop the organisational structure for marketing and bidding from the Corporation to subsidiaries in order to participate in bidding for projects and works in accordance with the approved marketing and bidding plan and achieve high results.

### **7. Organisation and human resources activities**

- Direct the implementation of planning for managerial and leadership personnel for the period 2026 – 2031.
- Approve the evaluation results of capital representatives of the Corporation at subsidiaries and associates for 2025.
- Review the appointment and re-assignment of capital representation of the Corporation at subsidiaries and associates for the 2026 General Meetings of Shareholders; sign responsibility contracts with capital representatives of the Corporation at subsidiaries and associates (with changes in 2026).
- Direct the recruitment of personnel for the Tanahu Hydropower Project (Nepal), railway tunnel projects in India, and other vacant positions in accordance with the approved staffing plan.
- Complete the approval of the 2026 staffing plan and the 2026 training plan of the Parent Company – the Corporation.
- Direct the proper implementation of policies and benefits for employees (salaries, social insurance, health insurance, unemployment insurance, etc.)
- Direct the implementation of emulation and commendation activities and




asset declaration for 2025.

### **8. Legal and risk management activities**

- Direct the implementation of legal appraisal relating to the Corporation's operations; review and amend internal regulations and policies in line with the prevailing laws and regulations of the State and those of SCIC.

- Continue implementing conclusions following inspections by inspection authorities; resolve disputes and complaints relating to the Corporation (if any).

- Direct the effective implementation of anti-corruption activities in 2026.

The above is the report on the review of the activities of the Board of Management of Song Da Corporation – Joint Stock Company in 2025; the results of implementation of the production and business plan in 2025 and the plan for production and business activities in 2026 of the Corporation. We respectfully request the esteemed shareholders attending the Meeting to consider and approve:

- The results of implementation of the production and business plan in 2025 and the plan for production and business activities in 2026.

- Giving authorization to the Board of Management of Corporation to adjust the plan for production and business activities in 2026 suitable with the actual operation.



**ON BEHALF OF  
THE BOARD OF MANAGEMENT  
CHAIRMAN**



**Tran Van Tuan**