

**SIMCO SONG DA JOINT
STOCK COMPANY**
No: 01 /NQ-DHĐCĐ

THE SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom - Happiness
Hanoi, May 11, 2026

RESOLUTION
THE ANNUAL GENDRAL MEETING OF SHAREHOLDERS 2026

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *The Charter on Organization and Operation of SIMCO Song Da Joint Stock Company;*
- *The Minutes of the Annual General Meeting of Shareholders of SIMCO Song Da Joint Stock Company dated 11/05/2026.*

RESOLVES:

Article 1. Approval of the business performance results for 2025 and the business plan for 2026:

1. Approval of the business performance results for 2025 with the following key indicators:
 - Revenue: VND 21.467 billion
 - Profit after tax: VND 2.36 billion
2. Approval of the business plan for 2026 with the following key indicators:
 - Revenue: VND 100 billion
 - Profit after tax: VND 3.0 billion

Article 2. Approval of the Report of the Board of Directors and the Report of the Supervisory Board

Article 3. Approval of the proposals of the Board of Directors of SIMCO Song Da Joint Stock Company as follows:

1. Approval of the Audited Financial Statements for 2024
2. Approval of the Audited Financial Statements for 2025
3. Approval of the list of independent auditing firms and authorization to the Board of Directors to select the auditing firm for SIMCO Song Da Joint Stock Company in 2026:
 - International Auditing and Valuation Company Limited (IAV);
 - AAC Auditing and Accounting Company Limited (AAC);
 - AASC Auditing Firm Company Limited (AASC);
 - VACO Auditing Company Limited (VACO);
 - Vietnam Auditing and Valuation Company Limited (AVA).



In the event that agreement cannot be reached with the above auditing firms regarding audit schedule and audit fees, the General Meeting of Shareholders authorizes the Board of Directors to select from among the remaining auditing firms in the list of approved independent auditing firms issued by the State Securities Commission of Vietnam to conduct the audit of the 2026 financial statements, the review of the 2027 semi-annual financial statements, and the quarterly financial statements (if required by the competent state authorities).

4. Approval of the Remuneration Plan for the Board of Directors and the Supervisory Board for 2026

- Chairman of the Board of Directors : VND 35 million/person/month
- Standing Vice Chairman of the Board of Directors: VND 25 million/person/month
- Member of the Board of Directors : VND 3 million/person/month
- Head of the Supervisory Board : VND 3 million/person/month
- Member of the Supervisory Board : VND 2 million/person/month

Subject to the condition that the Company achieves its planned business and production targets. In the event that the Company does not achieve the planned targets, the remuneration of the Board of Directors and the Supervisory Board shall be paid in proportion to the level of plan fulfillment.

5. Approval of the Authorization to the Board of Directors to Decide on Certain Matters under the Authority of the General Meeting of Shareholders, including:

- Reviewing and reassessing investments and investment sectors in subsidiaries, associates, and entrusted investment projects in order to continue investment or seek investment cooperation; temporarily suspending investment or implementing divestment in the projects
- Expanding and seeking investment cooperation for the projects
- Studying and implementing new projects.



Article 5. This Resolution was approved by the Annual General Meeting of Shareholders of 2026 and shall take effect from the date of signing. The General Meeting of Shareholders assigns the Board of Directors, the Supervisory Board and the Board of management to direct and organize the implementation of the contents of this Resolution in accordance with the laws and the Charter of SIMCO Song Da Joint Stock Company

Recipients:

- Shareholders;
- State Securities Commission;
- Hanoi Stock Exchange;
- Archived at Administration and Human Resources Department, Board of Directors

ON BEHALF OF THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRPERSON



Le Quang Huy

THE SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom - Happiness

-----o0o-----

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF SIMCO SONG DA JOINT STOCK COMPANY
FOR THE YEAR 2026

Enterprise Registration No.: 0101401706

First registered on 21 July 2003

25th amendment registration dated 31 August 2023

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

- Pursuant to the Charter of SIMCO Song Da Joint Stock Company;

The Board of Directors of SIMCO Song Da Joint Stock Company hereby convenes the 2026 Annual General Meeting of Shareholders.

I. TIME, VENUE AND ATTENDANCE:

1. **Time:** 09:00 AM, May 11, 2026

2. **Venue:** 4th Floor Hall, SIMCO Song Da Building, Van Phuc New Urban Area, Ha Dong Ward, Hanoi, Vietnam

3. **Attendees:** All shareholders holding SDA shares whose names are listed on the shareholder record as of March 24, 2026.

II. MAIN PROCEEDINGS OF THE GENERAL MEETING

1. **The General Meeting elected the Presidium, the Secretariat, the Shareholders' Eligibility Verification Committee, and the Vote Counting Committee.**

The composition of the Presidium, the Secretariat, the Shareholders' Eligibility Verification Committee, and the Vote Counting Committee was approved by the General Meeting with 100% affirmative votes by show of voting cards.

Presidium:

- Mr. Le Quang Huy – Chairman of the Board of Directors – Chairman of the Meeting
- Ms. Nguyen Thi Hong Ngoc – Vice Chairwoman of the Board of Directors, Deputy General Director
- Mr. Vu Viet Tai – General Director

Secretariat:

- Ms. Tran Thi Hai Yen – Head of the Secretariat
- Ms. Dau Thi Thanh Thuy – Member

Shareholders' Eligibility Verification Committee:

- Mr. Vo Kim Son – Head of the Committee
- Ms. Tran Thi Hai Yen – Member

Vote Counting Committee:

- Mr. Vo Kim Son – Head of the Committee
- Ms. Mai Thuy Linh – Member
- Ms. Nguyen Thi Tuyet Chinh – Member



2. Approval of the Agenda and Working Regulations of the General Meeting

Ms. Nguyen Thi Hong Ngoc – Vice Chairwoman of the Board of Directors of the Company, presented the Agenda and the Working Regulations of the General Meeting, which were approved by 100% of the attending shareholders through voting by voting cards.

3. Verification of Shareholders' Eligibility

Mr. Vo Kim Son – Head of the Shareholders' Eligibility Verification Committee, presented the report on verification of shareholders' eligibility for attendance at the 2026 Annual General Meeting of Shareholders:

As of 09:00 a.m. on May 11 2026, there were 20 shareholders and groups of shareholders attending the General Meeting, representing 14,446,407 shares, equivalent to 55.13% of the total voting shares entitled to attend the Meeting.

Pursuant to the Charter of SIMCO Song Da Joint Stock Company, the 2026 Annual General Meeting of Shareholders satisfied all conditions required to proceed.

4. Reports of the Board of Directors, the Executive Board, and the Supervisory Board Presented at the General Meeting

a. Report of the General Director on the Company's business and production performance in 2025 and the business and production plan for 2026 of SIMCO Song Da Joint Stock Company, presented by Mr. Vu Viet Tai – General Director of the Company.

b. Report of the Board of Directors on the implementation of the 2025 business plan and operational orientation for 2026, presented by Mr. Le Quang Huy – Chairman of the Board of Directors.

c. Report of the Supervisory Board on the implementation of duties in 2025 and operational directions for 2026, presented by Ms. Nguyen Thi Hong Dieu – Head of the Supervisory Board of the Company.

5. Proposals Submitted by the Board of Directors to the General Meeting of Shareholders

- a. Approval of the Audited Financial Statements for 2024
- b. Approval of the Audited Financial Statements for 2025
- c. Approval of the Selection of the Auditing Firm for the 2026 Financial Statements
- d. Approval of the Remuneration Plan for the Board of Directors and the Supervisory Board for 2026
- e. Approval of the Authorization to the Board of Directors to Decide on Certain Matters under the Authority of the General Meeting of Shareholders

Presented by Mrs. Nguyen Thi Hong Ngoc

III. Discussion and Shareholders' Opinions

Shareholders raised opinions and questions relating to the Company's business performance results in 2025, the business and production plan for 2026, and the Company's strategic development orientation in the coming period.

Responding to the opinions and questions raised by the Shareholders, Mr. Le Quang Huy, Chairman of the Board of Directors, directly provided explanations and exchanged

views with the General Meeting. Accordingly, in 2026, the Company will focus on reviewing and evaluating the efficiency of its existing investments, and will consider divesting from projects that are ineffective or expose the Company to significant risks. At the same time, the Company will carefully consider and thoroughly assess any new investment opportunities before making investment decisions, in order to ensure the efficient and prudent utilization of capital resources in line with the Company's sustainable development orientation in the coming period.

IV. Voting and Approval of Matters within the Authority of the General Meeting of Shareholders

1. Voting Results:

- Total voting ballots issued: 08 ballots, representing ownership of 14,446,407 shares, equivalent to 100% of the shares represented at the General Meeting and entitled to vote.

- Total valid voting ballots collected: 08 ballots, representing ownership of 14,446,407 shares, equivalent to 100% of the shares represented at the General Meeting and participating in the voting.

- Total invalid voting ballots: 0 ballot, representing ownership of 0 shares, equivalent to 0% of the shares represented at the General Meeting and participating in the voting.

2. The voting results for the matters presented and discussed at the General Meeting were as follows:

No.	Voting Items	In Favor		Against		Abstention / No Opinion	
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
1	Approval of the business performance results for 2025 and the business plan for 2026:	14.446.607	100	0	0	0	0
2	Approval of the Report of the Board of Directors	14.446.607	100	0	0	0	0
3	Approval the Report of the Supervisory Board	14.446.607	100	0	0	0	0
4	Approval of the Audited Financial Statements for 2024	14.446.607	100	0	0	0	0
5	Approval of the Audited	14.446.607	100	0	0	0	0

	Financial Statements for 2025						
6	Approval of the list of independent auditing firms in 2026	14.446.607	100	0	0	0	0
7	Approval of the Remuneration Plan for the Board of Directors and the Supervisory Board for 2026	14.446.607	100	0	0	0	0
8	Approval of the Authorization to the Board of Directors to Decide on Certain Matters under the Authority of the General Meeting of Shareholders:	14.446.607	100	0	0	0	0

The 2026 Annual General Meeting of Shareholders of SIMCO Song Da Joint Stock Company concluded at 11:15 a.m. on 11 May 2026.

This Minutes were made in 03 originals, each consisting of 04 pages, having the same contents and legal validity, and shall be retained together with other relevant records, documents, and materials in accordance with applicable regulations and the Company's Charter./.

**SECRETARY OF
THE GENERAL MEETING**



Tran Thi Hai Yen

**CHAIRMAN OF THE GENERAL MEETING
CHAIRMAN OF THE BOARD OF
DIRECTORS**



Le Quang Huy

BUSINESS PERFORMANCE RESULTS FOR 2025
BUSINESS AND PRODUCTION PLAN FOR 2026

PART I: BUSINESS PERFORMANCE RESULTS FOR 2025

I. Advantages and Challenges in Implementing Business Operations in 2025

1.1. Advantages

Over the years, SIMCO Song Da Joint Stock Company has continuously affirmed its brand name and position with both domestic and international partners through its extensive experience in various sectors, including construction, urban area development, education and training, among others.

The Company possesses a team of experienced, dedicated, and highly capable personnel who have matured professionally across multiple fields. The management staff and employees maintain a strong spirit of solidarity and commitment, with a shared determination to build a stable and sustainable Company.

1.2. Challenges

In 2025, Vietnam's socio-economic situation took place amid a global economy that continued to face significant challenges, rapid and unpredictable changes, and a high level of instability. Trade barriers, protectionist policies, and strategic competition among major economies continued to intensify. Strategic geopolitical competition among major countries, together with the Russia–Ukraine conflict and tensions in the Middle East, further increased instability in global financial and monetary markets as well as energy security.

The merger and adjustment of administrative boundaries, together with changes in leadership personnel at provincial and municipal levels and among local authorities and departments, significantly affected enterprises' accessibility and business operations.

Globally, inflation remains one of the most significant and persistent macroeconomic challenges in the coming years. As a result, most central banks worldwide have adopted tighter monetary policies to curb inflation. The State Bank of Vietnam has also utilized financial instruments to regulate the economy and control inflation, causing fluctuations in exchange rates and interest rates. This has created considerable challenges in risk management and in maintaining operational efficiency.

In Vietnam, the State Bank of Vietnam continued to implement monetary policies in a prudent and flexible manner, closely coordinated with fiscal policies, while synchronously

utilizing regulatory instruments to stabilize the macroeconomy, control inflation, and maintain stability in exchange rates and the foreign exchange market. Nevertheless, interest rates and exchange rates continued to face pressure from external fluctuations, directly impacting capital costs and business investment and production activities, while also posing significant challenges to risk management and operational efficiency across the economy.

II. Business Performance and Implementation of the 2025 Plan

Despite the aforementioned advantages and challenges, the Company's management staff and employees made continuous efforts, promoted solidarity, and proactively carried out their duties in order to achieve the objectives approved by the 2025 Annual General Meeting of Shareholders. The results achieved were as follows:

2.1. Implementation of Key Financial Indicators

During 2025, the Board of Management promptly implemented the directives and resolutions of the Board of Directors. The Executive Board operated in accordance with its functions, duties, internal regulations, the Law on Enterprises, and the Company's Charter on organization and operation.

The year 2025 witnessed many adverse and significant fluctuations, with weak aggregate demand in the economy. The sectors and business activities in which the Company operates and invests all faced unfavorable conditions, resulting in the Company's business and production performance not fully achieving the targets set forth. Nevertheless, the following results were achieved:

- Unit: Billion VND

No.	Indicators	Plan	Actual Results in 2025	% of Annual Plan Fulfilled
1	Net Revenue	100	21.467	21.50
2	Profit After Tax	2.0	2.36	118

2.2. Assessment of Business and Production Activities

2.2.1. Investment Activities and Project Implementation Status

+ Domestic Investment Projects:

- *Cau Buou Project, Thanh Tri District, Hanoi*: During 2025, the Company continuously made efforts and actively worked with the Hanoi Department of Planning and Architecture and Hanoi Housing and Urban Development Business Joint Stock Company (HANHUD) to seek appropriate solutions for project implementation. However, no concrete results have yet been achieved due to various legal and procedural obstacles. The Company will continue to closely monitor the project and seek suitable measures with the objective of ensuring investment efficiency.

- *Western Belt Road Project and Technical Urban Infrastructure Project Along the Western Belt Road, Ha Tinh Province*: The implementation value recorded during 2025 was VND 0 billion. The recovery of profit-sharing amounts from Ha Tinh Province faced significant difficulties as the project has been prolonged for many years, while the leadership of the province and the city has undergone changes.

The Company repeatedly submitted petitions to the Central Party Office, Government Office, National Assembly Committee for People's Aspirations, National Assembly Economic Committee, and other relevant authorities. At the same time, the Company engaged law firms and competent consulting entities to support and advise on legal procedures. Official requests were also sent to the People's Committee of Ha Tinh Province and the People's Committee of Ha Tinh City to resolve all obligations of the parties in accordance with the signed contract.

Throughout 2025, representatives of the Company and its lawyers repeatedly worked with the Ha Tinh City People's Court and provided dossiers and supporting documents for the lawsuit against the People's Committee of Ha Tinh City. On 16 May 2025, the Ha Tinh City People's Court brought the case to trial and subsequently issued Judgment No. 03/2025/DS-ST dated 27 May 2025 regarding the dispute over the investment and construction contract, whereby the People's Committee of Ha Tinh City was obligated to pay the additional profit-sharing amount to SIMCO Song Da Joint Stock Company.

Following the issuance of the judgment, from 01 July 2025, under the implementation of the two-tier administrative model, Ha Tinh City as an administrative entity ceased to exist. Consequently, no authority assumed responsibility for enforcement of the judgment. After multiple official requests submitted to the People's Committee of Ha Tinh Province, the Ha Tinh Provincial Civil Judgment Enforcement Department has now officially accepted and commenced enforcement procedures for Judgment No. 03/2025/DS-ST dated 27 May 2025. The case is currently under processing, and the Company continues to work closely with relevant authorities to expedite the recovery of the above-mentioned amount into the Company's accounts.

- *Associated Companies in 2025*: The Company continued reviewing and evaluating the efficiency of ongoing projects and therefore temporarily suspended further investment activities.

- *Other Investments in Companies*: Investments in Vietnam Sweden Alcohol Joint Stock Company, Phu Rieng – Kratie Rubber Joint Stock Company, and Hai Ha Economic Zone Development Investment Joint Stock Company are still under review for capital recovery solutions. Full provision (100%) has already been made for these investments.

- *Investment in Song Da Automation and Information Technology Joint Stock Company (AIT)*: The Company continued to maintain its 35% ownership interest in AIT. In 2025, AIT recorded a profit of VND 518.3 million.

- On 14 March 2025, the Company issued a Resolution approving investment in the "An Vien Lac Son Filial Piety Village Project" under An Vien Lac Son Joint Stock

Company. However, due to various obstacles related to the 2024 Land Law and its guiding regulations, the Department of Agriculture and Environment of the former Hoa Binh Province encountered difficulties in approving procedures relating to capital contribution by land use rights to An Vien Lac Son Joint Stock Company. These issues resulted in the risk of prolonged implementation progress, negatively affecting investment efficiency and creating potential legal risks for the Company. Therefore, in July 2025, SIMCO Song Da Joint Stock Company and An Vien Lac Son Joint Stock Company mutually agreed to liquidate and terminate the previously signed share transfer agreement.

+ Overseas Investment Projects:

- Marble Mining Project in Myanmar: The total investment capital of the project is USD 18.147 million, equivalent to approximately VND 381 billion. As of 31 December 2022, the actual contributed capital to Myanmar – SIMCO Song Da Company Limited by the investors amounted to VND 117.35 billion, of which SIMCO Song Da Joint Stock Company contributed VND 53.8 billion, representing 45.86% of the charter capital.

From 2023 up to the present, due to the civil conflict situation in Myanmar, the Company has not implemented any additional activities at the quarry site. The mining area is currently located within a “red zone” controlled by the AA insurgent forces. The only access route to the quarry has been blocked by the military, preventing the movement of people and vehicles. Electricity supply, internet access, and telephone communication have all been interrupted, with only occasional contact maintained by the quarry’s security personnel. Schools have been closed, and most local residents and government officials have left the area.

Although there have been no incidents of looting or destruction, and machinery, equipment, and previously extracted stone inventories remain intact, there is still no reliable assurance regarding asset safety.

In addition, the quality of the extracted marble is relatively low, with a product recovery rate of only approximately 20%. Transportation costs are also high due to the unfavorable geographical conditions and difficult access roads, resulting in high production costs and difficulties in product consumption.

At the meeting held on 06 October 2025 between SIMCO Song Da Joint Stock Company (Investor No.1), Viet Trang Import-Export Joint Stock Company (Investor No.2), and Mr. Duong Van Toan, representative of Myanmar SIMCO Song Da Company Limited, the parties proposed termination of the project in order to avoid further costs and losses. The matter has been submitted to the Board of Directors for consideration; however, legal procedures remain unresolved.

The Company continues to coordinate with Viet Trang in fulfilling overseas investment reporting obligations to the Ministry of Finance in accordance with applicable regulations.

2.2.2. Trading Activities

During 2025, the Company continued to develop its trading activities in information technology equipment, particularly products serving digital transformation programs. At the

same time, the Company also expanded its trading activities in construction materials for small-scale projects.

2.3. Management and Administration Activities

2.3.1. Economic, Financial and Credit Management

During the year, the Company effectively implemented its financial and credit management activities, proactively balancing and utilizing capital flexibly to ensure uninterrupted funding for production and business operations. Adequate capital was maintained for business activities, while obligations to the State Budget and employee policies and benefits were fully performed. Particular attention was paid to ensuring sufficient payment sources for funds mobilized in previous years. The Company also effectively implemented accounting operations, cost management, and cost control in line with planned cost targets, while thoroughly applying cost allocation and cost-saving measures across all business activities.

SIMCO further strengthened the responsibilities, authority, inspection, and supervision mechanisms applicable to SIMCO's representatives managing capital contributions in other enterprises.

2.3.2. Human Resources and Personnel Management

Despite numerous difficulties during 2025, the Board of Management continued to maintain and ensure policies and benefits for employees, fully implementing labor policies and ensuring stable income and timely salary payments. The Company also continued to organize annual sightseeing tours and vacation activities for employees on a regular basis.

Social insurance, health insurance, unemployment insurance, retirement benefits, labor contract termination procedures, and other employee entitlements were fully implemented in compliance with current laws and regulations.

PART II: BUSINESS AND PRODUCTION PLAN FOR 2026

1. Key Financial Targets

- Revenue: VND 100 billion
- Profit after tax: VND 3 billion

2. Key Solutions and Strategic Orientations

2.1. Production and Business Operations

The Company's strategic objective in the coming period is to restructure the enterprise toward sustainable development, thereby creating a foundation for expanding business and production activities in subsequent years, while still ensuring profitability at an average level compared with other sectors of the national economy. Specific objectives for each business sector are as follows:

- Trading Activities: Continue implementing commercial trading activities.

- Real Estate Business: Leverage the Company's advantages in relationships with foreign partners to study investment cooperation models for large-scale projects and utilize the financial capacity of strategic partners.

- Consider investment in raw material forest plantation projects combined with eco-tourism and green real estate projects located in strategically advantageous areas in line with sustainable and green development orientation.

- Consolidate and further promote the Company's traditional strengths in construction and installation activities, urban construction, and industrial infrastructure development, combined with the production and trading of environmentally friendly green construction materials.

- Mining and Mineral Processing: Focus on resolving issues arising from the investment project in Myanmar. In the event that operations cannot continue, the Company may proceed with legal procedures for project closure.

- Participate in bidding packages related to tree planting, landscaping maintenance, and green tree care services for projects.

- Other Activities: Continue restructuring and recovering capital from ineffective investment projects in order to reallocate resources into more efficient sectors.

2.2. Financial and Economic Management

- Continue effectively implementing financial solutions for cash flow management to ensure adequate capital resources for business operations and development investment in accordance with the 2026 business plan.

- Review all external investment activities and continue seeking solutions for capital recovery from the following companies: Vietnam – Sweden Alcohol Joint Stock Company, Song Da Automation and Information Technology Joint Stock Company, Phu Rieng – Kratie Rubber Joint Stock Company, Hai Ha Economic Zone Development Investment Joint Stock Company

2.3. Other Activities

- Maintain corporate culture while enhancing the Company's reputation and brand value. Strengthen solidarity, discipline, and organizational strength based on the Company's corporate culture.

- Strengthen coordination between the Management Board and mass organizations in launching emulation campaigns, sports competitions, cultural exchange activities, and quarterly birthday celebrations in order to create a dynamic and motivated working environment to accomplish the Company's planned objectives and progress targets.

- Continue improving the material and spiritual well-being of employees, ensuring stable income and creating favorable conditions for employees to maintain a long-term commitment to the Company.

- Promptly reward and encourage individuals and collectives with outstanding achievements in fulfilling assigned duties.

The above summarizes the key contents regarding the implementation results of the 2025 business and production plan and the business and production plan for 2026.

On behalf of the Executive Board, I would like to express our sincere gratitude to the relevant authorities, the Company's partners, shareholders, and customers who have accompanied and supported the Company over the past period. The Company looks forward to continuing to receive your attention, support, sharing, and cooperation in the coming years so that we may achieve even greater success together.

Respectfully submitted.

Recipients:

- Shareholders;
- Board of Directors, Supervisory Board;
- Filed at the Administration Office and the Board of Directors

GENERAL DIRECTOR

Vu Viet Tai



**OF THE BOARD OF DIRECTORS
ON THE IMPLEMENTATION OF THE 2025 BUSINESS PLAN
AND THE ORIENTATION FOR OPERATIONS IN 2026**

Pursuant to the duties prescribed in the Charter of SIMCO Song Da Joint Stock Company, the Board of Directors respectfully submits to the Annual General Meeting of Shareholders its report on corporate governance and management in 2025, as well as the orientation and key tasks of the Board of Directors for 2026, as follows:

I. IMPLEMENTATION RESULTS FOR 2025

1. Performance of the Board of Directors

The global economic environment in 2025 was characterized by complex volatility and instability, including intensified geopolitical competition, ongoing military conflicts such as Russia-Ukraine and tensions in the Middle East, as well as natural disasters and climate change. These factors heightened risks in global financial and monetary markets, as well as energy and food security. Global growth continued to decline, with broader and deeper signs of economic recession than previously forecast. Amid the energy crisis, rising inflation, and widespread monetary tightening across most economies, domestic conditions were also affected, with the State Bank of Vietnam adjusting interest rates to align with international developments and maintain macroeconomic stability.

Despite these challenges, SIMCO Song Da Joint Stock Company made sustained efforts to maintain operations, ensure employment and income for its employees, and fulfill the tasks assigned by the General Meeting of Shareholders (GMS).

In 2025, the Board of Directors diligently implemented the resolutions approved at the 2025 Annual General Meeting of Shareholders. At the same time, the Board strengthened its supervisory role over the Board of Management through regular and ad hoc meetings to assess business performance and other operational activities. All meetings and activities of the Board were conducted in compliance with the Company's Charter and applicable laws, with resolutions receiving a high level of consensus among members. All resolutions were issued in accordance with statutory procedures and the Company's Charter, aligned with the Company's development and innovation orientation. Meetings were duly convened with full participation of Board members, and minutes were properly documented.

During the year, the Board of Directors held 08 meetings and issued a total of 08 resolutions, decisions, and related documents concerning the Company's business operations, serving as the basis for the Board of Management to organize implementation in compliance with applicable laws, the Company's Charter, and GMS resolutions.

- Successfully organized the 2025 Annual General Meeting of Shareholders;

- Clearly allocated responsibilities among Board members, ensuring separation between governance (Board of Directors) and executive management (Board of Management), with the principle that the Board does not interfere deeply in the day-to-day operations of the General Director;

- Provided flexible and close guidance to the Executive Board, ensuring effective implementation of resolutions in the best interests of the Company and its shareholders;

- Conducted Board meetings in compliance with regulations, with resolutions adopted through voting at meetings or by written consent in accordance with the Law on Enterprises and the Company's Charter;

- Maintained strong internal cohesion and closely directed the Company's organizational apparatus, while fully complying with resolutions of the General Meeting of Shareholders;

- Remuneration for members of the Board of Directors and the Supervisory Board, as approved by the 2024 Annual General Meeting of Shareholders, has not yet been paid and is pending final settlement.

2. Results of Direction of Business and Production Activities

In 2025, both the Vietnamese and global economies continued to face significant and unpredictable challenges. Global inflation remained widespread, and central banks maintained high interest rates, leading to a sharp decline in overall demand. Consumers tightened spending, and the Company's business sectors were also adversely affected.

As a result, despite considerable efforts by the Company's leadership, business performance did not meet expectations. Total revenue for the year reached VND 21.467 billion, equivalent to 21.50% of the planned target; profit after tax reached VND 2.36 billion. Detailed figures are presented in the report of the General Director.

3. Evaluation of the Performance of the Board of Management

In 2025, the Board of Directors carried out supervisory activities over the management and administration of the General Director to ensure compliance with the Company's Charter, the resolutions of the Annual General Meeting of Shareholders, and the resolutions of the Board of Directors.

The Board of Directors participated in the Company's periodic briefings to review business and production performance, and at the same time directly instructed the Board of Management and other managers in the monthly and quarterly operation of production and business activities; proposing effective solutions to promptly address difficulties and obstacles arising during the course of operations, reviewing cost sources, and balancing capital resources.

Based on the resolutions approved by the General Meeting of Shareholders in 2024, the Board of Directors evaluates that the General Director and the management apparatus have basically implemented the resolutions of the General Meeting of Shareholders and the Board of Directors. The Board of Management and the executive apparatus have made efforts to overcome difficulties in order to perform the assigned tasks, specifically:

- Fully complying with the provisions of law, the Company's Charter, internal regulations, and the resolutions of the Board of Directors;
- Ensuring employment and income for employees;
- Ensuring and maintaining the Company's production and business activities during a period of significant economic difficulties.

4. Corporate Governance in 2025:

The Company complied with the corporate governance regulations in accordance with the provisions of the State Securities Commission of Vietnam, developed internal corporate governance regulations, ensured transparency, and created favorable conditions for shareholders, investors, as well as regulatory authorities to effectively perform their supervisory functions.

The Board of Directors fully prepared and submitted reports on corporate governance and supervised the implementation of information disclosure to the State Securities Commission and the Hanoi Stock Exchange, while simultaneously publicly disclosing such information on the Company's website, thereby enhancing transparency in governance activities and enabling shareholders to promptly grasp the Company's operational situation.

5. Report of the Independent Member of the Board of Directors on the Performance of the Board of Directors:

The Board of Directors operated with a spirit of responsibility, transparency, and prudence in corporate governance, in full compliance with the regulations applicable to public companies. Meetings of the Board of Directors were convened in a timely manner and conducted in accordance with the procedures stipulated in the Company's Charter and the Internal Regulations on Corporate Governance. The Board closely supervised the activities of the Executive Board. All matters discussed at the meetings were thoroughly deliberated and carefully evaluated by members of the Board of Directors in order to provide directions and solutions that bring the highest benefits to the Company.

Issues relating to business strategy, market expansion, technology investment, and the development of management systems were regularly reviewed and evaluated by the Board of Directors at its periodic meetings.

All decisions of the Board of Directors at its meetings were adopted based on the majority principle. Meeting minutes were fully prepared and duly signed by the attending members of the Board of Directors.

A. Organizational Structure:

In 2025, the Board of Directors comprised a total of 05 members, including 02 independent members. All members of the Board of Directors fully and actively participated in planning, compliance oversight, and strategic review activities, ensuring adherence to good corporate governance practices.

B. Operating Mechanism:

In 2025, the Board of Directors held 08 meetings and collected opinions from its members in writing. Meetings of the Board of Directors were convened and conducted according to a specific schedule, with full preparation of materials, in compliance with the

provisions of the Company's Charter and applicable laws. The contents of the meetings were thoroughly discussed, reviewed, and carefully evaluated by the members of the Board of Directors.

Matters relating to strategy, business plans, finance, corporate culture, and the development of management systems within the Company were discussed and closely controlled between the Board of Directors and the Executive Board.

Changes, investment plans, and new strategies were independently studied on a scientific basis and subject to review and counter-arguments between the Board of Directors and the Executive Board.

C. Results of Governance and Supervisory Activities:

Overall, the Board of Directors effectively fulfilled its role in implementing the plans, policies, and strategic orientations approved by the General Meeting of Shareholders.

The Board of Directors complied with corporate governance regulations, convened periodic and ad hoc meetings to provide timely direction, and issued decisions appropriate to actual circumstances.

The Board of Directors properly performed its roles and responsibilities in directing, supporting, and supervising the Executive Board in implementing the matters approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with legal regulations while harmonizing the interests of the Company and its shareholders.

Members of the Board of Directors holding positions within the Executive Board regularly attended periodic and ad hoc meetings of the Executive Board. Important decisions of the Executive Board were analyzed, reviewed, and consulted with members of the Board of Directors/Chairman of the Board of Directors to ensure the Company's best interests.

Members of the Board of Directors proactively recognized their roles and responsibilities in supporting the Executive Board, and actively shared experience, interacted, and exchanged expertise with the Executive Board regarding corporate governance practices.

D. Conclusion:

The Board of Directors has fully performed its representative function on behalf of the shareholders in supervising the Company's management and operations, providing appropriate orientation and timely direction to ensure the efficient use of resources to achieve the targets assigned by the General Meeting of Shareholders, on the basis of compliance with applicable laws and the Company's Charter.

In addition to performing its functions of management and supervision over the Executive Board, the Board of Directors closely coordinated with the Executive Board to seek solutions to address difficulties in business operations in 2025.

Overall, although 2025 was significantly affected by the complex and unstable global economic environment, with a high sense of responsibility, unity, and cooperation, and with integrity and prudence in performing its duties, the Board of Directors implemented decisive measures in supervising and directing the Executive Board to carry out the resolutions of the

General Meeting of Shareholders and the Board of Directors, successfully fulfilling its duties and ensuring the interests of the Company and its shareholders.

II. ORIENTATION AND KEY TASKS FOR 2026

1. Orientation and Tasks:

In 2026, the Board of Directors will focus on directing solutions to improve labor productivity and increase employees' income, through the application of scientific and technological advancements and the restructuring of the organizational model to enhance efficiency in management and in the Company's production and business activities.

a) Closely direct, together with the General Director, the implementation of governance, control, and performance evaluation measures, as well as the timely and effective execution of management solutions to ensure the achievement of the planned targets. In case of complex market developments affecting business performance, proactively develop and adjust the production and business plan accordingly.

b) Direct the study of investment plans for the kindergarten land plot under the Van Phuc New Urban Area Sub-zone Project and the HH land plot under the Cau Buu New Urban Area Project.

c) Direct the recovery of capital from the Western Ring Road Project and the urban technical infrastructure development project along both sides of the western ring road in Ha Tinh City.

d) Direct the review and re-evaluation of the effectiveness of investment projects; implement divestment from ineffective projects to shift investment toward new, sustainable, and long-term potential sectors such as high-tech manufacturing and afforestation combined with eco-tourism.

The above is the report on the implementation of tasks of the Board of Directors of SIMCO Song Da Joint Stock Company in 2025. The Board of Directors respectfully looks forward to receiving comments and contributions from shareholders. The Board of Directors will absorb feedback, draw lessons learned, and further improve its operations to enhance efficiency and successfully accomplish the production and business plan for 2026 and subsequent years.

Sincerely thank you!

Recipients:

- Shareholders;
- Board of Directors, Supervisory Board;
- Filed at the Administration Office and the Board of Directors

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



Le Quang Huy
Le Quang Huy

**REPORT OF THE BOARD OF SUPERVISORS
ON THE PERFORMANCE OF DUTIES IN 2025
AND THE OPERATIONAL ORIENTATIONS AND TASKS FOR 2026**

Pursuant to the functions and duties stipulated in the Charter of SIMCO Song Da Joint Stock Company, the Board of Supervisors respectfully submits to the Annual General Meeting of Shareholders the report on the supervision of the Board of Directors, the General Director and the Executive Board in 2025, as well as the operational orientations and tasks of the Board of Supervisors for 2026, as follows:

I. IMPLEMENTATION OF DUTIES IN 2025

1. Operational Activities of the Board of Supervisors

During 2025, the Board of Supervisors carried out supervision over the Company's management and executive activities, as well as compliance with the provisions of law, the Law on Enterprises, the Company Charter and the Corporate Governance Regulations by the Board of Directors, the Executive Board and other managers within the Company's management and operating system, specifically as follows:

- Attended several meetings of the Board of Directors to monitor the Company's business performance and investment activities;
- Supervised the activities and compliance with legal regulations and the Company Charter by the Board of Directors and the Executive Board in the management and administration of the Company;
- Inspected and supervised the implementation of the Company's business plan in accordance with the resolutions of the General Meeting of Shareholders;
- Inspected and supervised the issuance and implementation of resolutions and decisions of the Board of Directors and the Executive Board ;
- Supervised the Company's compliance with legal regulations on information disclosure;
- Reviewed the audited financial statements, accounting books and other relevant documents of the Company to assess the accuracy, truthfulness and reasonableness of the financial data.

2. Supervision of the Activities of the Board of Directors, the General Director and the Executive Board

In 2025, the Board of Supervisors monitored the activities of the Board of Directors, the General Director and the Executive Board in terms of reasonableness, legality, honesty and prudence in the management and operation of the Company's business activities. Such supervision was conducted through the following activities:



2.1. Supervision of the Board of Directors, the General Director and the Executive Board

In 2025, the Board of Directors held periodic and extraordinary meetings when necessary in accordance with the Company Charter and the Regulations on Organization and Operation of the Company. All resolutions were issued in compliance with proper procedures, within delegated authority and in accordance with applicable laws and internal regulations of the Company.

- During 2025, the Board of Supervisors did not identify any abnormal signs in the Company's business operations. All activities of the Company complied with the provisions of the Law on Enterprises and the Company Charter;
- The Board of Directors effectively performed its role in directing and supervising the Executive Board to ensure safe and efficient business operations;
- The Board of Management operated the Company in compliance with applicable laws, the resolutions of the General Meeting of Shareholders, and the resolutions and decisions of the Board of Directors;
- The Board of Supervisors assessed that the activities of the Board of Directors were in line with the Company Charter and met the management and operational requirements of the Company during the year.

2.2. Evaluation of Coordination Between the Board of Supervisors and the Board of Directors, the General Director

During 2025, the Board of Supervisors regularly received close cooperation from the Board of Directors and the General Director, and was provided with favorable conditions to perform its supervisory duties through the provision of adequate documents and information relating to the Company's governance, business operations and financial status;

The Board of Supervisors closely coordinated with the Board of Directors and the General Director in inspection and supervision activities in order to promptly address existing issues, improve management efficiency and ensure full compliance with prevailing legal regulations. During 2025, the Board of Supervisors did not receive any comments or recommendations from state management authorities or shareholders.

2.3. Review and Assessment of the Company's Financial Statements

The Company fully complied with the applicable Vietnamese Accounting Standards and accounting regime in organizing accounting and finance activities, maintaining accounting records and preparing quarterly, semi-annual and annual financial statements, ensuring their accuracy, truthfulness and legality;

Regarding information disclosure, the Company complied with the obligations prescribed in Circular No. 96/2020/TT-BTC of the Ministry of Finance on information disclosure by public companies listed on the Vietnamese stock market;

The Company carried out periodic and extraordinary information disclosure to the Hanoi Stock Exchange and the State Securities Commission of Vietnam in accordance with regulations on information disclosure in the securities market. However, there were still certain shortcomings in the implementation process of information disclosure. Therefore, the



Board of Supervisors recommends that the Information Disclosure Department continuously update new circulars and decrees in the securities sector, improve professional expertise, and strengthen coordination with the Company's departments in order to avoid warnings or administrative sanctions relating to information disclosure.

II. OPERATIONAL ORIENTATIONS AND TASKS FOR 2026

Based on the functions and duties of the Board of Supervisors and the overall operational orientation of SIMCO Song Da Joint Stock Company, the Board of Supervisors has identified the following key tasks for 2026:

- Conduct inspection and supervision of the Company's business, management and operational activities to ensure compliance with applicable laws;
- Review and assess the completeness, legality and accuracy of the Company's financial statements and operational reports;
- Review contracts and transactions between the Company and related parties in order to make recommendations regarding approval authority for such contracts and transactions;
- Supervise the activities of the Board of Directors, the General Director and other managers and executives of the Company;
- Perform the roles and duties of the Board of Supervisors in accordance with the Company Charter and resolutions of the General Meeting of Shareholders (if any);
- Inspect and monitor information disclosure activities in compliance with prevailing regulations, ensuring the accuracy and timeliness of disclosed information to shareholders and investors;
- Enhance the effectiveness and independence of the Board of Supervisors; strengthen personnel training and improve professional competence and working skills.

Dear Shareholders,

The Board of Supervisors has hereby presented the Report on the Activities in 2025 and the Operational Plan for 2026 of the Board of Supervisors of SIMCO Song Da Joint Stock Company.

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

Thank you very much.



Nguyễn Thị Hồng Dịu

**SIMCO SONG DA JOINT
STOCK COMPANY**

No: 09 /TTr-SIMCO

THE SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom - Happiness

Hanoi, April 10, 2026

PROPOSAL

Re: Approval of the Audited Financial Statements for 2024

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of SIMCO Song Da Joint Stock Company;

The Board of Directors of SIMCO Song Da Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the Company's Financial Statements for 2024, which have been audited by UHY Auditing and Consulting Company Limited (UHY), including:

- Report of the Management;
- Independent Auditor's Report;
- Statement of Financial Position as at December 31, 2024;
- Consolidated Income Statement for 2024;
- Consolidated Cash Flow Statement for 2024;
- Notes to the Consolidated Financial Statements for 2024.

The Financial Statements for 2024 have been disclosed in accordance with regulations and published on the Company's website (www.simco.vn).

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

Recipients:

- Shareholders;
- Archived at: Administration
Department, SB, BOD

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



Le Quang Huy

**SIMCO SONG DA JOINT
STOCK COMPANY**

No: 10 /TTr-SIMCO

THE SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom - Happiness

Hanoi, April 10, 2026

PROPOSAL

Re: Approval of the Audited Financial Statements for 2025

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of SIMCO Song Da Joint Stock Company;

The Board of Directors of SIMCO Song Da Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the Company's Financial Statements for 2025, which have been audited by International auditing and valuation company limited (IAV), including:

- Report of the Management;
- Independent Auditor's Report;
- Balance Sheet as at December 31, 2025;
- Consolidated Income Statement for 2025;
- Consolidated Cash Flow Statement for 2025;
- Notes to the Consolidated Financial Statements for 2025.

The Financial Statements for 2025 have been disclosed in accordance with regulations and published on the Company's website (www.simco.vn).

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

Recipients:

- Shareholders;
- Archived at: Administration
Department, SB, BOD.

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



PROPOSAL

Re: Selection of the Auditing Firm for the 2026 Financial Statements

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

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

- Pursuant to the Charter of SIMCO Song Da Joint Stock Company;

The Supervisory Board of SIMCO Song Da Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration the list of independent auditing firms for selection of the auditing firm for the Company for 2026 as follows:

1. International Auditing and Valuation Company Limited (IAV);
2. AAC Auditing and Accounting Company Limited (AAC);
3. AASC Auditing Firm Company Limited (AASC);
4. VACO Auditing Company Limited (VACO);
5. Vietnam Auditing and Valuation Company Limited (AVA).

In the event that agreement cannot be reached with the above auditing firms regarding audit schedule and audit fees, the General Meeting of Shareholders authorizes the Board of Directors to select from among the remaining auditing firms in the list of approved independent auditing firms issued by the State Securities Commission of Vietnam to conduct the audit of the 2026 financial statements, the review of the 2026 semi-annual financial statements, and the quarterly financial statements (if required by the competent state authorities).

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

Recipients:

- Shareholders;
- Administration Office,
Supervisory Board, and
Board of Directors

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**



Nguyen Thi Hong Diu

**SIMCO SONG DA JOINT
STOCK COMPANY**

No: 12 /TTr-SIMCO

THE SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom - Happiness

Hanoi, April 10, 2026

PROPOSAL

**Re: Approval of the Remuneration Plan for the Board of Directors and the
Supervisory Board for 2026**

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of SIMCO Song Da Joint Stock Company;

Based on the results of business and production activities in 2025 and the business plan for 2026, the Board of Directors of SIMCO Song Da Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the remuneration plan for members of the Board of Directors and the Supervisory Board for 2026 as follows:

- Chairman of the Board of Directors : VND 35 million/person/month
- Standing Vice Chairman of the Board of Directors: VND 25 million/person/month
- Member of the Board of Directors : VND 3 million/person/month
- Head of the Supervisory Board : VND 3 million/person/month
- Member of the Supervisory Board : VND 2 million/person/month

Subject to the condition that the Company achieves its planned business and production targets. In the event that the Company does not achieve the planned targets, the remuneration of the Board of Directors and the Supervisory Board shall be paid in proportion to the level of plan fulfillment.

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

Recipients:

- Shareholders;
- Archived at: Administration
Department, SB, BOD

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



Le Quang Huy

Hanoi, April 10, 2026

PROPOSAL

*Re: Approval of the Authorization to the Board of Directors to Decide on Certain Matters
under the Authority of the General Meeting of Shareholders*

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

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

- Pursuant to the Charter of SIMCO Song Da Joint Stock Company;

In order to take a proactive approach and promptly address arising issues, the Board of Directors of SIMCO Song Da Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the authorization of the Board of Directors to act on behalf of the General Meeting of Shareholders in deciding on a number of other matters within the authority of the General Meeting of Shareholders, including:

1. Reviewing and reassessing investments and investment sectors in subsidiaries, associates, and entrusted investment projects in order to continue investment or seek investment cooperation; temporarily suspending investment or implementing divestment in the following entities/projects:

- Vietnam – Sweden Alcohol Joint Stock Company at Phu Nghia Industrial Park, Hanoi;
- Song Da Automation and Information Technology Joint Stock Company;
- Myanmar – SIMCO Song Da Joint Stock Company (MYSICO) in Myanmar;
- Phu Rieng – Kratie Rubber Joint Stock Company;
- Hai Ha Economic Zone Development Investment Joint Stock Company;
- Project at Cau Buu Urban Area, Hanoi.

2. Expanding and seeking investment cooperation for the following projects:

- Kindergarten and office area project in Ha Dong, Hanoi.

3. Studying and implementing new projects.

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

Recipients:

- *Shareholders;*
- *Administration Office, Supervisory
Board, and Board of Directors.*

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

