

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

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 2025 Annual General Meeting of Shareholders of SIMCO Song Da Joint Stock Company dated August 14, 2025.*

RESOLUTION

Article 1. To approve the Report on 2024 business results and the 2025 business plan in detail as follows

1. Approval of the 2024 business results with the main contents as follows:
Key financial indicators:

- Revenue: VND 41.33 billion
- Profit after tax: VND 0.045 billion

2. Approval of the 2025 business plan with the key financial indicators as follows:

- Revenue: VND 100 billion
- Profit after tax: VND 2.0 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, specifically as follows:

1. Approval of the list of independent auditing firms and authorization to the Board of Directors to select the auditor for SIMCO Song Da Joint Stock Company in 2025:

- AAC Auditing and Accounting company Limited (AAC);
- UHY Auditing and Consulting Co., Ltd;
- AASC Auditing Firm Co., Ltd (AASC);
- VACO Auditing Co., Ltd (VACO);
- Vietnam Auditing and Valuation Co., Ltd.(AVA).

In the event that no agreement can be reached with the above-mentioned auditing firms regarding the audit schedule and fees, the General Meeting of Shareholders authorizes the Board of Directors to select another auditing firm from



the list of independent auditing firms approved by the State Securities Commission to conduct the audit of the 2025 financial statements and the review of the 2025 semi-annual financial statements, as well as quarterly financial statements (if required by the competent State authorities).

2. Approval of the remuneration scheme for the Board of Directors and the Supervisory Board in 2025 as follows:

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

This remuneration shall apply on the condition that the Company achieves its business plan targets. In the event that the Company fails to meet the business plan targets, the remuneration of the Board of Directors and the Supervisory Board shall be paid in proportion to the actual performance results.

3. Approval of authorizing the Board of Directors, on behalf of the General Meeting of Shareholders, to decide on certain other matters within the competence of the General Meeting of Shareholders, including:

- Reviewing and evaluating investments, business sectors, subsidiaries, associates, and entrusted investment projects in order to continue investing, seek cooperation, suspend investment, or divest.
- Expanding and seeking cooperation for the Company's projects.
- Studying and implementing new projects.



Article 4. This Resolution was approved by the 2025 Annual General Meeting of Shareholders. The Resolution shall take effect from the date of signing. The General Meeting of Shareholders assigns the Board of Directors, the Supervisory Board, and the Executive Board of the Company to direct and organize the implementation of this Resolution in accordance with the provisions of law and the Charter of SIMCO Song Da Joint Stock Company.

Recipients:

- Shareholders of the Company (via the Company's website)
- State Securities Commission of Vietnam;
- Hanoi Stock Exchange; State Capital Investment Corporation;;
- Company Filing.

ON BEHALF OF THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF THE MEETING



Le Quang Huy

THE SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom - Happiness

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**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SIMCO SONG DA JOINT STOCK COMPANY**

Enterprise Registration Code: 0101401706

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of Song Da Simco Joint Stock Company;

The Board of Directors of Song Da Simco Joint Stock Company convenes the 2025 Annual General Meeting of Shareholders.

I. TIME, VENUE, PARTICIPANTS:

1. **Time:** Commencing at 09:00 a.m. on August 14, 2025.
2. **Venue:** 4th Floor Hall, Song Da Simco Building – Van Phuc New Urban Area, Ha Dong Ward, Hanoi City.
3. **Participants:** Shareholders holding SDA shares whose names are included in the list of shareholders as of the record date, May 20, 2025.

II. MAIN PROCEEDINGS OF THE GENERAL MEETING

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

The composition of the Presidium, Secretariat, Shareholder Eligibility Verification Committee, and Vote Counting Committee was unanimously approved by the General Meeting with 100% of votes cast 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 of the Meeting:

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

Shareholder Eligibility Verification Committee:

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

Vote Counting Committee:

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



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

Mrs. Nguyen Thi Hong Ngoc – Vice Chairwoman of the Board of Directors – presented the Agenda and the Working Regulations of the General Meeting, which were duly approved with 100% of votes in favor by a show of voting cards.

2. Verification of Shareholders' Eligibility

Mr. Vo Kim Son – Head of the Shareholder Eligibility Verification Committee – presented the report on the verification of shareholders eligible to attend the 2025 Annual General Meeting of Shareholders (3rd session). As of 09:00 a.m. on August 14, 2025, there were 05 shareholders and shareholder groups present at the Meeting, representing 7,633,966 shares, equivalent to 29.13% of the total voting shares entitled to attend.

Pursuant to the Charter of SIMCO Song Da Joint Stock Company, the 2025 Annual General Meeting of Shareholders was duly qualified to proceed.

3. Reports Presented at the General Meeting by the Board of Directors, the Management Board, and the Supervisory Board

a. The report of the General Director on the Company's business performance in 2024 and the business plan for 2025 of SIMCO Song Da Joint Stock Company, presented by Mr. Vu Viet Tai – General Director.

b. The report of the Board of Directors on the implementation of the 2024 plan and the orientation for operations in 2025, presented by Mr. Le Quang Huy – Chairman of the Board of Directors.

c. The report of the Supervisory Board on the performance of its duties in 2024 and the operational plan for 2025, presented by Mrs. Nguyen Thi Hong Dieu – Head of the Supervisory Board.

4. Proposals of the Board of Directors Presented at the General Meeting

a. Proposal for approval of the selection of the auditing firm for the 2025 financial statements.

b. Proposal for approval of the remuneration plan for the Board of Directors and the Supervisory Board for 2025.

c. Proposal for approval of the authorization to the Board of Directors to, on behalf of the General Meeting of Shareholders, decide on other matters within the authority of the General Meeting of Shareholders.

These proposals were presented by Mrs. Nguyen Thi Hong Ngoc.

5. Discussion and Shareholders' Comments

Shareholders raised opinions and questions concerning the Company's 2024 business performance, the 2025 business plan, and its strategic orientation in the coming period.

- The Company should finalize its financial statements promptly in order to have the trading restrictions lifted.
- The Cau Buou Project should seek investment partners soon to enhance the project's effectiveness.

The Presidium addressed the questions and acknowledged the shareholders' comments for incorporation into the Company's 2025 plans and tasks.

6. Voting on Matters under the Authority of the General Meeting

1. Voting Results:

- Total ballots issued: 05 ballots, representing 7,633,966 shares; equivalent to 100% of the shares present at the General Meeting and entitled to vote.
- Valid ballots collected: 05 ballots, representing 7,633,966 shares; equivalent to 100% of the shares present at the General Meeting and entitled to vote.
- Invalid ballots: 0 ballots, representing 0 shares; equivalent to 0% of the shares present at the General Meeting and entitled to vote.

2. Voting Results on the Matters Presented and Discussed are as follows

TT	Contents of the Voting	For		Against		Abstained	
		Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
1	Approval of the 2024 Business Performance Report and the 2025 Business Plan	7.633.966	100%	0	0%	0	0%
2	Approval of the Board of Directors' Report on the Implementation of the 2024 Plan and the Operational Orientation for 2025	7.633.966	100%	0	0%	0	0%
3	Approval of the Supervisory Board's Report on the Performance of Duties in 2024 and the Operational Plan for 2025	7.633.966	100%	0	0%	0	0%
4	Approval of the Selection of the Auditing Firm for the 2025 Financial Statements	7.633.966	100%	0	0%	0	0%
5	Approval of the Remuneration Plan for the Board of Directors and the Supervisory Board for 2025	7.633.966	100%	0	0%	0	0%
6	Approval of the Authorization for the Board of Directors to, on behalf of the	7.633.966	100%	0	0%	0	0%

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General Meeting of Shareholders, Decide on Certain Other Matters within the Authority of the General Meeting							
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The 2025 Annual General Meeting of Shareholders of SIMCO Song Da Joint Stock Company was concluded at 11:00 a.m. on August 14, 2025.

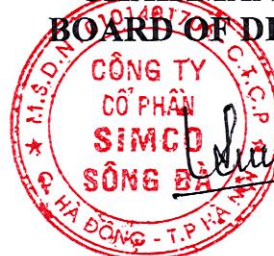
The minutes were prepared in 03 copies, each consisting of 04 pages, with identical content and legal validity. They shall be kept together with other related records, documents, and papers in accordance with the Company's Charter and applicable regulations.

**SECRETARY OF THE
GENERAL MEETING**



Tran Thi Hai Yen

**CHAIRPERSON /
CHAIRMAN OF THE
BOARD OF DIRECTORS**



Le Quang Huy



**REPORT ON BUSINESS PERFORMANCE IN 2024
AND BUSINESS PLAN FOR 2025**

A. BUSINESS PERFORMANCE IN 2024

I. Opportunities and Challenges in 2024 Business Operations

1.1. Opportunities

Over the years, SIMCO Song Da Joint Stock Company has established its brand and reputation with both domestic and international partners, demonstrating extensive experience in sectors such as construction, urban development projects, education and training, among others.

The Company possesses a team of experienced staff who have matured across multiple fields. Employees are united, committed, and conscious of contributing to the Company's stable and sustainable development.

1.2. Challenges

In 2024, Vietnam's socio-economic environment unfolded against a global economy still facing significant, fast-moving, unpredictable, and highly unstable challenges. Trade barriers, protectionist policies, and strategic competition among major economies continued to increase. Geopolitical competition and conflicts, including the Russia-Ukraine war and tensions in the Middle East, further intensified instability in global financial and currency markets as well as food security.

Inflation remains the most significant macroeconomic challenge, with persistent risks expected in the coming years. As a result, most central banks worldwide have opted for tight monetary policies to contain inflation. The State Bank of Vietnam has employed financial instruments to curb inflation, causing fluctuations in exchange rates and banking interest rates. This creates considerable challenges in risk management and ensuring operational efficiency in business activities.

Domestically, the State Bank of Vietnam continues to implement monetary policy cautiously and flexibly, closely coordinated with fiscal policy, using a synchronized set of tools to stabilize the macroeconomy, control inflation, and maintain exchange rate and foreign exchange market stability. However, interest rate levels and exchange rates remain under pressure from external fluctuations, directly affecting capital costs and the investment, production, and business operations of enterprises, while also posing significant challenges to risk management and operational efficiency in the economy.

II. Business Performance and Achievement of the 2024 Plan

Despite the aforementioned challenges, the Company's employees collectively made great efforts, fostering a spirit of unity and proactivity in their work, and pursued

the objectives set by the 2024 Annual General Meeting of Shareholders. The results achieved are as follows:

2.1. Achievement of Key Economic Indicators

The year 2024 experienced significant adverse fluctuations, with overall economic demand remaining very low. The Company's business and investment sectors faced unfavorable conditions, resulting in business operations not fully meeting the planned targets. The results achieved are as follows:

Indicator | Plan | Actual in 2024 | % of Plan Achieved

- Đơn vị: Tỷ đồng

No	Indicator	Plan	Actual in 2024	% of Plan Achieved
1	Net Revenue	120	41,330	34,44
2	Profit After Tax (PAT)	7,2	0,045	0,633

2.2. Assessment of Business Operations

2.2.1. Investment Activities and Project Implementation

+ Domestic Investment Projects:

- SIMCO TOWER Project, Cau Buou, Thanh Tri, Hanoi: The Company has continued its efforts, actively engaging with several partners over the past period. However, no concrete results have been achieved due to economic fluctuations, market conditions, and geopolitical uncertainties. The Company has closely monitored the detailed urban planning by Hanoi City to develop an appropriate implementation plan, aiming to ensure investment efficiency.

- Western Ring Road Project and Urban Infrastructure along both sides of the Western Ring Road, Ha Tinh: No capital was disbursed in 2024. Recovering profit-sharing with Ha Tinh Province has faced significant difficulties due to the long duration of the project and changes in provincial and city leadership. Additionally, on December 10, 2015, the Ha Tinh People's Committee issued opinions on adjusting the financial mechanism in accordance with Decision No. 702 QĐ/UB/XD dated April 15, 2005. The Company has repeatedly submitted petitions to the Party Central Office, Government Office, the National Assembly Citizen Committee, the National Assembly Economic Committee, and other relevant authorities, and has engaged law firms and competent agencies for advisory support. The Company has also formally requested the Ha Tinh Provincial and City People's Committees to resolve the obligations of the parties under the contract.

In 2024 and the first half of 2025, Company representatives and legal counsel held multiple meetings with the Ha Tinh City People's Court, providing documents to support litigation against the Ha Tinh City People's Committee. On May 16, 2025, the Court

conducted a trial and issued Judgment No. 03/2025/DS-ST dated May 27, 2025, regarding the construction investment contract dispute, obligating the Ha Tinh City People's Committee to pay the additional profit differential to SIMCO Song Da JSC. The Company continues to work with Ha Tinh City authorities, the Department of Finance, and the Provincial People's Committee to implement the Court's decision.

- Associate Companies in 2024: The Company continued to review and assess the efficiency of projects and decided to temporarily suspend further investments.

- Other Investments in Companies: Investments in Viet-Sweden Wine JSC, Phu Rieng-Kratie Rubber JSC, and Hai Ha Economic Zone Development and Investment JSC are under review for divestment (100% provision has been made).

- Investment in Song Da Automation and IT JSC: The Company's capital stake is currently maintained.

- Acquisitions in 2024: The Company acquired 19% stakes in Cat Tuong Thien Tan Lac JSC and HXS Vina Technology Investment JSC. During implementation, the Cat Tuong Thien Tan Lac project was found to progress very slowly and inefficiently. Therefore, the Company decided to divest entirely from Cat Tuong Thien Tan Lac JSC at a transfer price not lower than VND 19,500 per share to restructure its investment portfolio and concentrate resources on higher-yield projects.

- Partial Divestment: The Company partially divested from Vietnam Construction and Real Estate Investment JSC.

+ **Foreign Investment Projects:**

Marble Mining Project in Myanmar: The total investment of the project amounts to USD 18.147 million, equivalent to VND 381 billion. As of December 31, 2022, the actual capital contribution to Myanmar – SIMCO Song Da Co., Ltd. by all investors totaled VND 117.35 billion, of which SIMCO Song Da JSC contributed VND 53.8 billion, representing a 45.86% ownership stake.

Due to the civil conflict in Myanmar, no further work at the mine was carried out in 2023 and 2024. The Company continues to coordinate with Viet Trang in submitting overseas investment reports to the Ministry of Planning and Investment in accordance with regulations.

2.2.2. Concerning the commercial activities

In 2024, the Company continued to carry out business activities in information technology equipment (devices supporting digital transformation programs). At the same time, it also expanded into the commercial trading of construction materials for small-scale projects.

2.2.3. Regarding the labor export sector

On March 8, 2022, the Ministry of Labor – Invalids and Social Affairs revoked the license for providing labor export services No. 1040/LĐTĐBXH-GP of SIMCO Sông Đà Joint Stock Company. The Board of Directors and the Executive Board believe that the revocation of the labor export service license will not have a significant impact on the Company's business operations in the upcoming period.

The Company continues to manage trainees and receives revenue from trainee management fees paid by its partners.

2.3. Management and Administration

2.3.1. Economic, Financial, and Credit Management

During the year, the Company has effectively carried out financial and credit management, proactively balancing and utilizing capital flexibly to ensure uninterrupted funding for its business operations. The Company has ensured sufficient capital for production and business activities, fulfilled obligations to the State Budget, and complied with policies and benefits for employees, particularly guaranteeing funds for repayments of prior-year mobilized capital.

The Company has also performed accounting accurately, managed and controlled costs according to planned pricing, and thoroughly applied cost allocation measures in all business and production activities.

Furthermore, SIMCO has strengthened responsibilities, authorities, inspection, and supervision over its representatives holding SIMCO's capital stakes in other enterprises.

2.3.2. Human Resources Management

In 2024, despite facing numerous challenges, the Board of Directors continued to maintain and uphold employee policies, effectively implementing regulations and ensuring both the income and timely payments to employees. The Company also consistently organized recreational and vacation activities for its staff.

Social insurance, health insurance, unemployment insurance, retirement benefits, termination of employment contracts, and other employee entitlements were fully administered in accordance with current legal regulations.

B. BUSINESS AND PRODUCTION PLAN FOR 2025

1. Key Economic Targets

- Revenue: VND 100 billion
- Profit after tax: VND 2 billion

2. Key Strategic Measures

2.1. Business and Production Organization

The Company's strategic objective for the upcoming period is to restructure the enterprise, aiming for sustainable development and laying the foundation for the growth of business and production activities in the following years, while ensuring that profit targets remain at an average level compared to other sectors of the national economy. The objectives for each specific line of business are as follows:

- Commercial Activities: Continue to implement and expand commercial business operations.

- Real Estate Business: Leverage advantages in relationships with foreign partners, explore investment cooperation models for large-scale projects, and utilize the financial capacity of partners.
- Investment in Forestry and Eco-tourism: Consider investing in raw material forestry combined with eco-tourism and strategically located green real estate projects, following a sustainable development approach.
- Construction and Traditional Business Lines: Strengthen and capitalize on the Company's traditional expertise in construction, urban development, and industrial infrastructure, combined with the production and trading of construction materials, focusing on environmentally friendly "green" materials.
- Technology Business and Investment: Continue to promote international cooperation and invest in domestic companies with a production base for technological products to accelerate growth.
- Mining and Mineral Processing: Focus on addressing the consequences of investments in Myanmar; if operations cannot continue, initiate procedures for project closure.
- Greenery and Landscaping Projects: Participate in tree-planting contracts and undertake maintenance, care, and management of green spaces in various projects.
- Other Activities: Continue restructuring and divesting from underperforming investments to reallocate capital into more profitable sectors.

2.2. Economic and Financial Management

- Continue to effectively implement financial measures in cash flow operations to ensure adequate capital for business operations and development investments under the 2025 plan.

- Review external capital investments and continue seeking solutions to divest from the following companies: Vietnam – Sweden Wine Joint Stock Company, Song Da Automation and Information Technology Joint Stock Company, Phu Rieng – Kratie Rubber Joint Stock Company, and Hai Ha Economic Zone Development Investment Joint Stock Company.

2.3. Other Activities

- Maintain the corporate culture, enhance the Company's reputation and brand, foster a spirit of unity and discipline, and leverage the organizational strength based on corporate values.

- Ensure close coordination between the Management Board and employee organizations to promote production emulation movements, sports competitions, cultural exchanges, and quarterly birthday celebrations, creating an enthusiastic working environment to achieve the Company's set targets.

- Focus on improving employees' material and spiritual well-being, ensuring stable income and a secure life, fostering long-term commitment to the Company.

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- Provide timely recognition and encouragement for individuals and teams who achieve their assigned objectives.

The above outlines the main contents regarding the implementation of the 2024 business and production plan and the proposed 2025 plan. On behalf of the Executive Board, I would like to express our sincere gratitude to relevant authorities, the Company's partners, esteemed shareholders, and clients for accompanying the Company over the past period. We look forward to your continued attention, support, collaboration, and partnership in the future to help the Company achieve even greater successes.

Thank you very much.

Recipients:

- Shareholders
- BOD, SB
- Archive / Executive Office (for filing)



GENERAL DIRECTOR

Vu Viet Tai



**REPORT OF THE BOARD OF DIRECTORS
ON THE IMPLEMENTATION OF THE 2024 PLAN
AND THE OPERATIONAL ORIENTATION FOR 2025**

Pursuant to the provisions of the Charter of SIMCO Song Da Joint Stock Company, the Board of Directors respectfully reports to the Annual General Meeting of Shareholders on the governance and management activities in 2024, as well as the operational directions and tasks of the Board of Directors for 2025, as follows:

I. IMPLEMENTATION OF DUTIES IN 2024

1. Activities of the Board of Directors

The economic situation in 2024 unfolded against a backdrop of complex and unstable global economic conditions, geopolitical competition among countries, military conflicts in Russia-Ukraine and the Middle East, natural disasters, and climate change, which increased risks in financial and currency markets, as well as global energy and food security. Global growth continued to decline, showing signs of widespread and stronger-than-expected economic downturn. Amid the energy crisis, rising inflation, and tightening monetary policies in most countries worldwide, the State Bank of Vietnam also adjusted interest rates to align with international trends and stabilize the macroeconomy.

Despite these market difficulties, SIMCO Song Da Joint Stock Company endeavored to maintain operations, ensure jobs and income for employees, and fulfill the tasks assigned by the General Meeting of Shareholders (GMS).

In 2024, the Board of Directors seriously implemented the contents approved by the 2024 Annual General Meeting of Shareholders in its Resolutions. The Board focused on supervising the activities of the Management Board through regular and ad-hoc meetings to evaluate the Company's business performance and other operations. Meetings and activities of the Board were conducted in accordance with the Company's Charter and prevailing laws, and all resolutions achieved a high level of consensus among members.

The Board of Directors held eight (08) meetings and issued a total of eight (08) resolutions, decisions, and documents related to the Company's business activities, providing a basis for the Management Board to implement operations in compliance with State regulations, the Company Charter, and the GMS Resolutions.

- Successfully organizing the 2024 Annual General Meeting of Shareholders, consolidating personnel for the 2024–2029 term by electing five (05) members of the Board of Directors and three (03) members of the Supervisory Board.

- Assigning responsibilities among Board members and clearly separating governance (Board of Directors) from management (Management Board), adhering to the principle that the Board does not interfere in the day-to-day operations of the General Director.



- Providing flexible and timely guidance, closely monitoring the Management Board's activities, and effectively implementing resolutions to safeguard the interests of the Company and shareholders.

- Holding Board meetings in compliance with regulations, issuing resolutions and decisions through voting at meetings and written opinions, in accordance with the Enterprise Law and the Company Charter.

- Actively overseeing and guiding the Company's operations while maintaining internal unity. The Board of Directors fully complied with the resolutions of the General Meeting of Shareholders.

- Regarding remuneration for Board members and the Supervisory Board, the 2024 Annual General Meeting approved it, but payment has not yet been made and is pending final settlement.

2. Results of Business Operations Management

In 2024, both the Vietnamese and global economies continued to face a very challenging period with significant and unpredictable difficulties. Inflation spread widely across many countries, and financial institutions worldwide raised interest rates to high levels, resulting in a sharp decline in overall economic demand. Consumers were forced to tighten their spending, and products in the Company's business sectors faced considerable difficulties.

Consequently, despite the Management Board's substantial efforts, the Company's business performance was not favorable. Total revenue for the year reached VND 41.33 billion, accounting for only 34.44% of the plan; profit before tax was VND 45.59 million; and profit after tax was VND 45.59 million. Detailed information is presented in the report of the Company's General Director.

3. Evaluation of the Management Board's Activities

In 2024, the Board of Directors conducted supervision over the management and administration by 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 participated in the Company's regular briefing meetings to review business performance and directly guided the General Director and other management personnel in monthly and quarterly business operations, providing effective solutions and promptly addressing difficulties and obstacles in management, as well as monitoring costs and balancing capital sources.

Based on the Resolutions approved by the 2024 Annual General Meeting of Shareholders, the Board of Directors assesses that the General Director and the management team have basically implemented the Resolutions of the General Meeting of Shareholders and the Board of Directors. The Management Board and executive team have made efforts to overcome difficulties and fulfill assigned tasks, specifically:

- Fully complying with the provisions of law, the Company's Charter, internal regulations, and Resolutions of the Board of Directors.

- Ensuring employment and income for officers and employees.

- Maintaining and ensuring the Company's business operations during a period of significant economic challenges.

4. Corporate Governance in 2024:

- The Company complies with corporate governance regulations as stipulated by the State Securities Commission of Vietnam, and has developed internal corporate governance regulations to ensure transparency and facilitate shareholders, investors, and regulatory authorities in effectively exercising their supervisory functions.

- The Board of Directors has fully prepared corporate governance reports and monitored the implementation of information disclosure, submitting them to the State Securities Commission and the Hanoi Stock Exchange, while also publishing them on the Company's website. This enhances transparency in governance activities, enabling shareholders to stay promptly informed of the Company's operations.

5. Independent Director's Assessment Report on the Activities of the Board of Directors:

- The Company's Board of Directors has operated with responsibility and transparency in corporate governance, fully complying with regulations applicable to a publicly listed company. Board meetings were convened in a timely manner and conducted in accordance with the procedures set out in the Company's Charter and internal corporate governance regulations. The meeting agendas were thoroughly discussed and carefully evaluated by the Board members to provide guidance and solutions that maximize the Company's benefits.

- Decisions of the Board of Directors at meetings were approved based on the principle of majority vote. Meeting minutes were properly prepared and signed by all attending Board members.

- Matters related to strategy, business planning, finance, corporate culture, and management system development were closely discussed and controlled by the Board in coordination with the Management Board.

- Changes to investment plans and new strategies were independently studied on a scientific basis and subjected to review and discussion between the Board and the Management Board.

- Overall, the Board of Directors has effectively fulfilled its role in implementing plans, policies, and strategic directions set by the General Meeting of Shareholders.

- The Board has complied with corporate governance regulations, convened regular and extraordinary meetings to provide timely guidance, and issued resolutions in line with actual circumstances.

- Board members who hold executive positions regularly attended both regular and extraordinary Management Board meetings. Key decisions of the Management Board were analyzed, reviewed, and consulted with Board members/the Chairman to ensure the Company's best interests.

- Board members proactively identified their roles and responsibilities in supporting the Management Board, sharing experience, interacting, and exchanging views on corporate governance matters.

- The Board of Directors fully exercised its ownership representative function by supervising the Company's management activities, providing appropriate guidance, and issuing timely directives to ensure efficient use of resources to achieve the targets assigned by the General Meeting of Shareholders, in compliance with legal regulations and the Company's Charter.

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II. OPERATIONAL DIRECTIONS AND TASKS FOR 2025

In 2025, the Board of Directors will focus on directing measures to increase labor productivity and enhance employee income. This will be achieved through the application of scientific and technological advancements and the restructuring of the organizational model to improve efficiency in governance and in the Company's business operations.

a) Closely guide and collaborate with the Management Board to implement management solutions, control mechanisms, and performance evaluation, as well as timely and effective operational measures to ensure the achievement of planned objectives. In the event of complex market developments affecting business performance, the Board will proactively adjust the business plan accordingly.

b) Direct the study of investment plans for the Kindergarten plot in the Van Phuc New Urban Area Project and the HH plot in the Cau Buou New Urban Area Project.

c) Direct the recovery of capital from the Western Ring Road Project and the associated urban infrastructure on both sides of the Western Ring Road in Ha Tinh City.

d) Direct the review and reassessment of investment project efficiency. Divest from ineffective projects and reinvest in new, sustainable, and long-term potential sectors such as high-tech production and eco-tourism combined with forestry.

The above constitutes the report on the Board of Directors' performance in 2024. The Board of Directors of SIMCO Song Da Joint Stock Company respectfully welcomes shareholders' contributions and feedback. The Board will take these into account, draw lessons, and enhance operational effectiveness to successfully accomplish the business plan for 2025 and subsequent years.

Respectfully submitted.

Recipients:

- All Shareholders;;
- Save at the Office/ Board of Directors.

On behalf of the Board of Directors

Chairman



Le Quang Huy

**REPORT OF THE SUPERVISORY BOARD
ON THE IMPLEMENTATION OF THE 2024 PLAN
AND ORIENTATION AND TASKS FOR 2025**

In accordance with its functions and duties as stipulated in the Charter of SIMCO Sông Đà Joint Stock Company, the Supervisory Board respectfully reports to the Annual General Meeting of Shareholders on its supervision of the Board of Directors, the General Director, and the Executive Board in 2024, as well as the orientations and tasks of the Supervisory Board for 2025, as follows:

I. PERFORMANCE OF TASKS IN 2024

1. Activities of the Supervisory Board

In 2024, the Supervisory Board carried out its oversight of the Company's management and operations, ensuring compliance with the provisions of law, the Law on Enterprises, the Company's Charter, and corporate governance regulations by the Board of Directors, the Executive Board, and other managers within the Company's management system, specifically as follows:

- Attended certain meetings of the Board of Directors to monitor the Company's business activities and investment situation;
- Supervised the activities and compliance with laws and the Company's Charter by the Board of Directors and the Executive Board in the management and operation of the Company;
- Reviewed and monitored the implementation of the Company's business plan in accordance with resolutions of the General Meeting of Shareholders;
- Reviewed and supervised the issuance of resolutions and decisions by the Board of Directors and the Executive Board;
- Oversaw compliance with regulations on information disclosure as prescribed by law;
- Examined the audited financial statements, accounting books, and other documents of the Company to assess the truthfulness and reasonableness of the financial data.

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

In 2024, the Supervisory Board oversaw the Board of Directors, the General Director, and the Executive Board in four aspects: reasonableness, legality, truthfulness, and prudence in the management and administration of business operations. The Supervisory Board carried out its oversight through the following activities:



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

In 2024, the Company's Board of Directors convened regular and extraordinary meetings as necessary in accordance with the Company's Charter and its organizational and operational regulations. The resolutions issued were adopted in the proper order, within the authorized competence, and in compliance with the legal framework and the Company's Charter:

- In 2024, the Supervisory Board did not detect any unusual signs in the Company's business operations. All activities of the Company complied with the provisions of the Law on Enterprises and the Company's Charter.
- The Board of Directors effectively performed its role in directing and supervising the management activities of the Executive Board to ensure that the Company's business operations were conducted in a safe and efficient manner.
- The Executive Board managed the Company's business activities in compliance with the law, the resolutions of the General Meeting of Shareholders, and the resolutions and decisions of the Board of Directors.
- In 2024, the Supervisory Board assessed that the activities of the Board of Directors were consistent with the Company's Charter and met the requirements for the Company's management and operations throughout the year.

2.2. Assessment of the Coordination between the Supervisory Board and the Board of Directors, the General Director

In 2024, the Supervisory Board frequently received close coordination from the Board of Directors and the General Director, and was provided with favorable conditions to perform its supervisory duties through the full and timely provision of documents and information related to the Company's governance, business activities, and financial position.

The Supervisory Board closely cooperated with the Board of Directors and the General Director in inspection and supervision activities to take timely measures in addressing existing issues, thereby enhancing management efficiency and ensuring full compliance with current legal regulations. In 2024, the Supervisory Board did not receive any comments or requests from State management authorities or from shareholders.

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

The Company has fully complied with the applicable Vietnamese Accounting Standards and the current corporate accounting regime in organizing its financial and accounting activities, recording transactions, and preparing complete quarterly, semi-annual, and annual financial statements, ensuring accuracy, transparency, and legality.

Disclosure of Information: The Company has complied with its disclosure obligations under Circular No. 96/2020/TT-BTC of the Ministry of Finance regarding information disclosure for public companies listed on the Vietnamese stock market. However, as of now, Simco Song Da Joint Stock Company (SDA) has not been able to

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publish its audited financial statements for 2024 within the prescribed deadline due to difficulties in consolidating and finalizing accounting data, arising from certain financial transactions requiring careful review and reconciliation to ensure accuracy and compliance with prevailing accounting and auditing regulations. Consequently, the Company has violated the regulations on information disclosure for the 2024 audited financial statements and the 2024 Annual Report, resulting in the Hanoi Stock Exchange's decision to impose trading restrictions on SDA shares effective from May 19, 2025. Currently, the Company is working closely with the auditing firm to finalize the audited financial statements as soon as possible and will promptly complete the Annual Report for disclosure at the earliest time.

The Company has duly submitted and disclosed both periodic and extraordinary reports to the Hanoi Stock Exchange and the State Securities Commission in accordance with legal regulations on information disclosure in the securities market. Nevertheless, shortcomings in the disclosure process remain. The Supervisory Board recommends that the Information Disclosure Department continuously update new circulars and decrees related to securities, improve professional competency, and strengthen coordination with other departments of the Company to avoid reminders or penalties regarding information disclosure.

I. ORIENTATION AND TASKS FOR 2025

Based on the functions and duties of the Supervisory Board and in line with the Company's overall strategic direction, the Supervisory Board sets forth its principal work plan for 2025 as follows:

- To conduct inspection and supervision of the Company's business, management, and operational activities to ensure compliance with applicable laws;
- To review the completeness, legality, and accuracy of the Company's financial statements and operational reports;
- To examine contracts and transactions between the Company and its related parties, and provide recommendations regarding the authority for approval of such contracts and transactions;
- To monitor the activities of the Board of Directors, the General Director, and other managers and executives of the Company;
- To perform the roles and duties of the Supervisory Board in accordance with the Company's Charter and the Resolutions of the General Meeting of Shareholders (if any);
- To supervise and remind the Company regarding its information disclosure obligations under current regulations, ensuring that disclosures to shareholders and investors are accurate and timely;
- To enhance the efficiency and independence of the Supervisory Board's operations, while strengthening staff training to improve professional competence and work-handling skills.

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Dear Shareholders,

The Supervisory Board has just presented its 2024 Report on Activities and the 2025 Work Plan of the Supervisory Board of Simco Song Da Joint Stock Company. We respectfully submit this for your review and approval.

Sincerely, and thank you

**On behalf of the Supervisory Board
Head of the Board**



Nguyễn Thi Hong Diu



**SIMCO SONG DA JOINT
STOCK COMPANY**
No: 15/TTr-SIMCO

THE SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom - Happiness

Hanoi, June 20, 2025

PROPOSAL

*Approval of the Remuneration Plan for the Board
of Directors and the Supervisory Board 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;
- Pursuant to the Charter of Song Da Simco Joint Stock Company;

Based on the 2024 business performance and the 2025 business plan, 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 the members of the Board of Directors and the Supervisory Board for 2025 as follows:

- Chairman of the Board of Directors: VND 35,000,000/person/month
- Executive Vice Chairman of the Board of Directors: VND 25,000,000/person/month
- Members of the Board of Directors: VND 3,000,000/person/month
- Head of the Supervisory Board: VND 3,000,000/person/month
- Members of the Supervisory Board: VND 2,000,000/person/month

This remuneration is conditional upon the achievement of the Company's business plan targets. In the event the targets are not fully met, the remuneration of the Board of Directors and the Supervisory Board shall be paid proportionally based on the level of target achievement.

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

Recipients:

- All Shareholders;;
- Save at the Office/ Supervisory Board /Board of Directors.

On behalf of the Board of Directors

Chairman



Lê Quang Huy

**SIMCO SONG DA JOINT
STOCK COMPANY**

No: 17/TTr-SIMCO

THE SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom - Happiness

Hanoi, June 20, 2025

PROPOSAL

Approval of the Selection of the Auditing Firm for the 2025 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;
- Pursuant to the Charter of Song Da Simco Joint Stock Company;

The Board of Directors of SIMCO Song Da Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration the list of independent auditing firms for the Board of Directors to select the auditing firm for the Company for 2025 as follows:

1. AAC Auditing and Accounting company Limited (AAC);
2. UHY Auditing and Consulting Co., Ltd;
3. AASC Auditing Firm Co., Ltd (AASC);
- 4 VACO Auditing Co., Ltd (VACO);
5. Vietnam Auditing and Valuation Co., Ltd.(AVA).

In the event that an agreement cannot be reached with the above auditing firms regarding the audit schedule and fees, the General Meeting of Shareholders authorizes the Board of Directors to select, from the remaining auditing firms on the list of independent auditing firms approved by the State Securities Commission, a firm to conduct the audit of the 2025 financial statements, review the 2026 interim financial statements, and, if necessary, audit the quarterly financial statements as required by the State management authorities.

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

Recipients:

- All Shareholders;;
- Save at the Office/ Supervisory Board /Board of Directors.

On behalf of the Board of Directors

Chairman



Le Quang Huy

**SIMCO SONG DA JOINT
STOCK COMPANY**

No: 6/TTr-SIMCO

**THE SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom - Happiness**

Hanoi, June 20, 2025

PROPOSAL

Approval of the Authorization for the Board of Directors to, on behalf of the General Meeting of Shareholders, Decide on Certain Other Matters within the Authority of the General Meeting

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of Song Da Simco Joint Stock Company;

In order to proactively 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 for the Board of Directors to, on behalf of the General Meeting of Shareholders, decide on certain other matters within the authority of the General Meeting, including:

1. Review and evaluate investments and investment areas in subsidiaries, associates, and entrusted investment projects to continue investing or to seek investment partnerships. Temporarily suspend investments or divestments:

- + Vietnam Sweden Wine and Spirits JSC, Address Phu Nghia Industrial Park, Ha Noi
- + Song Da Automatization and Informatics Technology JSC;
- + Myanmar – SIMCO Songda Joint Stock Company Limited (MYSICO), Address: Myanmar;
- + Phu Rieng Kratie Rubber SJC;
- + Hai Ha Economic Zone Development Investment Joint Stock Company;
- + SIMCO TOWER Project at Cau Buou Urban Area, Hanoi.

2. Expand and seek investment partnerships for the following projects:

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

3. Study and implement new projects.

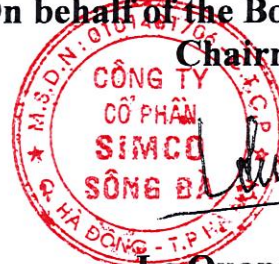
The Board of Directors respectfully submits for approval by the General Meeting of Shareholders.

Respectfully yours.

Recipients:

- All Shareholders;;
- Save at the Office/ Supervisory Board /Board of Directors.

**On behalf of the Board of Directors
Chairman**



Le Quang Huy