

Da Nang, 15th April 2026

**MINUTES
OF THE 2026 GENERAL MEETING OF SHAREHOLDERS OF
SONG BA JOINT STOCK COMPANY**

Company name: **Song Ba Joint Stock Company (SBA).**

Head office: No. 573 Nui Thanh, Hoa Cuong Ward, Da Nang City.

Business registration⁴

Time and date: From 08:00, 15th April 2026.

Location: Hall (4th Floor), Song Ba Joint Stock Company Office, No. 573 Nui Thanh Street, Hoa Cuong Ward, Da Nang City.

I. PARTICIPANTS

- 1) The Company's Board of Directors, including:
 - *Mr.* Thai Hong Quan, Chairman of the Board of Directors
 - *Mr.* Nguyen Hung Viet, Member of Board of Directors, General Director of the Company
 - *Mr.* Pham Phong, Member of Board of Directors
 - *Mr.* Hoang Nam Son, Independent Member of the Board of Directors
 - *Mr.* Hoang Xuan Qui, Member of Board of Directors
- 2) The Company's Board of Supervisors, including:
 - *Mrs.* Tran Thi Minh Ha, Chief of the Board of Supervisors
 - *Mrs.* Huynh Thi Long, Member of the Board of Supervisors
 - *Mrs.* Tran Nguyen Anh Thu, Member of the Board of Supervisors
- 3) Shareholders and authorized representatives
- 4) The Company's Board of Directors, Company's Employees
- 5) Participants.

II. PROCEDURES FOR OPENING A GENERAL MEETING OF SHAREHOLDERS

1) Report on the results of shareholder qualification examination

Mr. Pham Van Luan reported on behalf of the Organizing Committee:

- The total number of voting shares of the Company is: 60,488,261 shares, equivalent to 60,488,261 votes.

- Total number of invited shareholders: All shareholders whose names are on the shareholder list closed on 16th March 2026.
- The total number of shareholders attending as of 08:00 on 15th April 2026 is **42** shareholders, owning and representing **32,043,260** shares attending the Meeting, accounting for **52,97%** of the total number of voting shares of the Company. Therefore, the 2026 Annual General Meeting of Shareholders of SBA is eligible to proceed as prescribed.

2) Statement of reasons and introduction of participants to the General Meeting of Shareholders

Mr. Pham Van Luan will represent the Organizing Committee.:

- To declare the reason for the 2026 Annual General Meeting of Shareholders
- To introduce the participants and participants of the General Meeting of Shareholders.

3) Introduce and invite the Presidium to chair the meeting

Mr. Pham Van Luan will represent the Organizing Committee to introduce and invite the Presidium to chair the meeting:

- *Mr. Thai Hong Quan*, Chairman of the Board of Directors, Chairperson
- *Mr. Nguyen Hung Viet*, Member of Board of Directors, General Director of the Company.

4) Appoint a Secretary, approve the Vote Counting Committee

Mr. Thai Hong Quan, Chairperson:

- Appoint the meeting's secretary: *Mr. Phan Dinh Long*, Company Secretary as the meeting's secretary.
 - Introduce the Vote Counting Committee for the General Meeting of Shareholders to vote and approve, including the following members:
 - + *Mr. Nguyen Dang Hung*, Engineering Department, Chief
 - + *Mr. Tran Van Tan*, TTTV&KD ATĐ, Chief
 - + *Mr. Huynh Van Sanh*, Department of KTKH, Deputy Chief
 - + *Mr. Truong Ngoc Hung*, Finance and Accounting Department, member
 - + *Mr. Nguyen Huu Bao Khanh*, Organization - Administration Department, member
 - + *Mr. Nguyen Van The*, TTTV&KD ATĐ, member
 - + *Mrs. Vo Thi Minh Thu*, Finance and Accounting Department, member
- The General Meeting of Shareholders approved the Vote Counting Committee with 100% of the total votes.

5) Approval of the Regulations and Agenda of the General Meeting of Shareholders

Mr. Thai Hong Quan, Chairperson:

Introduce *Mr. Pham Van Luan*, on behalf of the organizing committee, to present the Regulations for organizing the General Meeting of Shareholders and *Mr. Nguyen Hung Viet*, General Director, to present the Agenda for the 2026 General Meeting of Shareholders for the General Meeting of Shareholders to vote and approve.

The General Meeting of Shareholders approve the Meeting Regulations and Agenda of the 2026 General Meeting of Shareholders with 100% of the total votes.

III. REPORTS, STATEMENTS AT THE MEETING AND VOTES FOR APPROVAL

III.1 Reports, statements at the meeting:

1) ***Mr. Nguyen Hung Viet - Member of Board of Directors, General Director of the Company* presented:**

- Report on the Company's production and business results in 2025 and plan for 2026.
- Plan for share issuance to increase share capital from equity sources

2) ***Mr. Pham Thai Hung - Chief Accountant of the Company***

- Present the Company's audited financial statements for 2025

3) ***Mr. Thai Hong Quan - Chairman of the Board of Directors of the Company* presented:**

- Report of the Board of Directors in 2025 on governance, performance of the Board of Directors, and each member of the Board of Directors
- Statement of the 2025 profit distribution and the 2026 profit distribution plan.
- Statement of salary and remuneration for 2025 and salary and remuneration plan of the Board of Directors and Board of Supervisors of the Company in 2026.

2) ***Mrs. Tran Thi Minh Ha – Chief of the Company's Board of Supervisors* presented:**

- Report on the Performance of the Board of Supervisors of the Company in 2025.
- Statement of the Board of Supervisors on the proposal to select an auditing unit for the Company's 2026 Financial Statements.

III.2 Discussion of General Meeting of Shareholders:

After the presentation of the Report and Statement by the Chairman of the Board of Directors, General Director, Chief Accountant and Chief of the Company's Board of Supervisors, the Meeting discussed related issues, specifically:

Mr. Nguyen Kim Dung (*the husband of shareholder Nguyen Thi Hong Thuy – Shareholder Code No. 49*):

- Agreed with the reports and proposals submitted by the Company to the General Meeting.
- Proposed that the Company consider a dividend payout at 25% for 2025.

- Requested further clarification regarding the recovery of deposit interest of over VND 2 billion following the suspension of the Krong H'ngang II Hydropower Project.

Mr. Tran Ngoc Tuan (*Shareholder Code No. 57*):

- Proposed that the Company consider a dividend payout of over 20% for 2026 based on current business performance.
- Proposed assigning the survey and safety assessment of Krong H'ngang Dam to the Consulting and Dam Safety Inspection Center Branch to optimize costs.

Mr. Vo Hoa (*Shareholder Code No. 18*):

- Considered the proposed dividend rate of 18% for 2025 inappropriate given the large amount of undistributed retained earnings; proposed an increase.
- Inquired about the timeline for dividend payment for 2025.
- Requested clarification regarding the significant increase in expenses in 2025 compared to 2024.

Mr. Thai Van Thang (*Shareholder Code No. 44*):

- Proposed rearranging the meeting agenda more appropriately.
- Proposed increasing the dividend rate for 2025 in line with the Company's financial position.

Mr. Tran Hong Tai (*Shareholder Code No. 42*):

- Proposed distributing all remaining accumulated after-tax profits up to 2024 to shareholders in accordance with regulations, estimated at approximately VND 3,500 per share.
- Considered the proposed remuneration for the Board of Directors and Board of Supervisors in 2025 inappropriate, as SBA is not subject to Decree No. 248/2025/ND-CP.
- Proposed that the bonus and welfare fund be calculated based on the increase in profit after tax in 2025 compared to 2024.

Ms. Ho Thi Thuyet (*Shareholder Code No. 50*):

- Noted that corporate income tax expenses in 2025 increased significantly compared to 2024, which would impact profit after tax, and requested further clarification.

All discussion contents were answered fully and clearly by the Chairman of the Board of Directors and the General Director of the Company and received high consensus from all attending Shareholders.

III.3 The General Meeting of Shareholders voted to approve the contents:

The total number of shareholders present at the time of voting is **92** shareholders, owning and representing **34,108,344** shares attending the Meeting, accounting for **56,388%** of the Company's voting shares as of **16th March 2026**.

- The Chairperson introduced **Mr. Nguyen Dang Hung** - Chief of the Vote Counting Committee to disseminate the voting rules.
- **Mr. Nguyen Dang Hung** - Chief of the Vote Counting Committee disseminated the voting rules.
- The Chairperson took the vote of Shareholders to approve **8** contents to be submitted to the 2026 General Meeting of Shareholders, the voting results approved the specific contents as follows:

1) Report on the Company's business performance in 2025 and work plan for 2026:

- Approve : **34,106,147** shares, accounting for 99.984%.
- Disapprove : 0 share, accounting for 0 %.
- No comment : 5,561 share, accounting for 0.016 %.

2) Audited financial statements of the Company for 2025

- Approve : **34,106,147** shares, accounting for 99.984%.
- Disapprove : 0 share, accounting for 0 %.
- No comment : 5,561 share, accounting for 0.016 %.

3) Report of the Performance of Board of Director in 2025 and the Objectives and Duties for 2026:

- Approve : **32,742,747** shares, accounting for 95.987%.
- Disapprove : 1,363,400 share, accounting for 3.997 %.
- No comment : 5,561 share, accounting for 0.016 %

4) Report of the Board of Supervisors in 2025:

- Approve : **34,090,383** shares, accounting for 99.937%.
- Disapprove : 0 share, accounting for 0 %.
- No comment : 21,325 share, accounting for 0.063 %

5) Report of the Board of Supervisors on the proposal to select an Auditing Unit for the Company's

- Approve : **34,106,147** shares, accounting for 99.984%.
- Disapprove : 0 share, accounting for 0 %.
- No comment : 5,561 share, accounting for 0.016 %

6) 2025 Profit distribution plan and 2026 profit distribution plan

- Approve : **25,838,801** shares, accounting for 75.748%.
- Disapprove : 1,371,687 share, accounting for 4.021 %.

- No comment : 6,901,220 share, accounting for 20.231 %
- 7) **Statement of salary and remuneration of the Board of Directors and Board of Supervisors of the Company in 2025 and salary and remuneration plan of the Board of Directors and Board of Supervisors of the Company in 2026:**
- Approve : 25,757,363 shares, accounting for 75.509%.
 - Disapprove : 1,366,091 share, accounting for 4.005 %.
 - No comment : 6,988,254 share, accounting for 20.486 %
- 8) **Plan for share issuance to increase share capital from equity sources.**
- Approve : 27,210,488 shares, accounting for 79.769%.
 - Disapprove : 0 share, accounting for 0 %.
 - No comment : 6,901,220 share, accounting for 20.231 %

I. ELECTION OF AN ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS FOR THE 2026 - 2031

1) Mr. Thai Hong Quan – Chairperson of the Meeting: Presented the Proposal on the dismissal of a member of the Board of Directors for the 2025 - 2030 term (Mr. Thai Hong Quan) and the election of one (01) additional member of the Board of Directors, and sought shareholders' opinions for approval by voting.

2) Adoption of election regulations and instructions on how to vote

Mr. Thai Hong Quan - Chairperson:

- The shareholders' opinion was obtained through the Vote Counting Committee as the Election Committee and the General Meeting of Shareholders voted to approve with 100% approval rate.

- The Chairperson introduced Mr. Nguyen Dang Hung - Head of the Election Committee - to present the Election Regulations for members of the Board of Directors and the Board of Supervisors and to provide guidance on the voting procedures.

The General Meeting of Shareholders voted to approve the Election Regulations with 100% approval rate.

3) Adoption of the List of candidates and nominations

- *Mr. Thai Hong Quan - Chairperson:* Presentation of the Report on the list of nominees to elect members of the Board of Directors and Board of Supervisors for the 2026 - 2031 term.

- *Mr. Nguyen Dang Hung - Chief of the Vote Counting Committee* read the resumes of the candidates for the Board of Directors and Board of Supervisors.

- The General Meeting of Shareholders voted to approve the List of nominees and candidates for the Board of Directors and Board of Supervisors for the 2026 - 2031 term with 100% approval rate.

4) General Meeting of Shareholders' Election, Election Results

- Shareholders vote to elect members of the Board of Directors and Board of Supervisors for the 2026 - 2031 term.
- Results of the election of additional member(s) to the Board of Directors for the 2026 - 2031 term
- Mr. Do Ngoc Tran Thiem was duly elected by the General Meeting of Shareholders as a member of the Board of Directors of the Company for a five-year term (2026 - 2031), with 80.355% of the votes in favor.

The Board of Directors of the Company for the five (05) year 2026 - 2031 term held its first meeting and elected *Mr. Do Ngoc Tran Thiem* as Chairman of the Board of Directors.

Approval of the minutes and resolutions of the 2026 general meeting of shareholders

The Chairperson introduced *Mr. Phan Dinh Long* - Secretary of the meeting to present the draft Minutes and Resolution of the 2026 Annual General Meeting of Shareholders for the General Meeting of Shareholders to vote and approve.

The minutes of the meeting and the Resolution of the General Meeting of Shareholders were unanimously approved by the General Meeting of Shareholders with 100% approval rate.

The 2026 Annual General Meeting of Shareholders ends at 12 hours 30 minutes on the same day.

**SECRETARY OF THE
MEETING**



PHAN DINH LONG

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

CHAIRPERSON



THAI HONG QUAN