

**MEETING AGENDA**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

**Time:** 09:00 AM, Wednesday, April 22, 2026

**Location:** Athene 2 Hall - 29th Floor, Grand Plaza Hotel, No. 117 Tran Duy Hung, Yen Hoa Ward, Cau Giay District, Hanoi

Time	Contents
<b>09:00-09:30</b>	Welcome Delegates and verify shareholders attending the Meeting
<b>09:30-09:35</b>	Introduction of delegates
<b>09:35-09:45</b>	<ul style="list-style-type: none"> <li>- Report on results of shareholder eligibility verification</li> <li>- Introduction of the Meeting Presidium</li> <li>- The Chairperson appoints the Secretariat</li> <li>- The Chairperson opens the Meeting</li> <li>- Nomination and election of the Vote Counting Committee</li> <li>- Approval of the Meeting Working Regulations and the Meeting Agenda</li> </ul>
<b>09:45-10:20</b>	<p>Presentation of reports and proposals:</p> <ul style="list-style-type: none"> <li>- Report No. 01/2026/BC/ĐHĐCĐ/DSH by the BOD on governance and BOD performance results, and results of each BOD member; BOD's action plan for 2026;</li> <li>- Report No. 02/2026/BC/ĐHĐCĐ/DSH by the BOD on 2025 business results and 2026 business plan;</li> <li>- Report No. 03/2026/BC/ĐHĐCĐ/DSH by the Supervisory Board on Company business results, performance of the BOD and General Director; Self-assessment report on the performance of the Supervisory Board and its members;</li> <li>- Proposal No. 01/2026/TTr/ĐHĐCĐ/DSH on approving the Audit Report on charter capital, the Audit Report on the use of proceeds from the 2025 share issuance to existing shareholders, and the 2025 Audited Financial Statements;</li> <li>- Proposal No. 02/2026/TTr/ĐHĐCĐ/DSH on profit distribution and settlement of remuneration for the Board of Directors and the Supervisory Board;</li> <li>- Proposal No. 03/2026/TTr/ĐHĐCĐ/DSH on approving the plan for share issuance for 2025 dividend payment;</li> <li>- Proposal No. 04/2026/TTr/ĐHĐCĐ/DSH on selecting an audit firm for 2026 Financial Statements;</li> <li>- Proposal No. 05/2026/TTr/ĐHĐCĐ/DSH on changing the Company's name and supplementing business lines;</li> <li>- Proposal No. 06/2026/TTr/ĐHĐCĐ/DSH on approving the credit limit;</li> <li>- Proposal No. 07/2026/TTr/ĐHĐCĐ/DSH on amending and supplementing: the Company's Charter, Internal Corporate Governance Regulations, Operation Regulations of the Board of Directors, and Operation Regulations of the Supervisory Board;</li> <li>- Proposal No. 08/2026/TTr/ĐHĐCĐ/DSH on registering the Company's shares for listing on the Ho Chi Minh City Stock Exchange.</li> </ul>
<b>10:20-10:50</b>	Discussion on Meeting contents
<b>10:50 - 11:00</b>	Casting votes to approve reports and proposals
<b>11:00-11:30</b>	Break and vote counting
<b>11:30-12:00</b>	<ul style="list-style-type: none"> <li>- The Vote Counting Committee presents the Vote Counting Minutes</li> <li>- The Secretariat presents the Meeting Minutes</li> <li>- Approval of the Meeting Minutes and Resolutions</li> <li>- Closing of the Meeting</li> </ul>

*Note: Detailed timing may be subject to change based on the actual progress of the Meeting.*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRPERSON** *ly*



**NGUYEN THI MINH HUE**

Hanoi, March 30, 2026

**DRAFT**

**WORKING REGULATIONS**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026**  
**DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

**Article 1. Basis**

- Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- The Charter of Dong Son Infrastructure Investment Joint Stock Company.

**Article 2. Objectives of the Regulation**

- To ensure compliance with the provisions of law and the Charter of Dong Son Infrastructure Investment Joint Stock Company;
- To ensure the principles of transparency, democracy and the legitimate rights and interests of all shareholders;
- To ensure security, order and working efficiency of the General Meeting of Shareholders.

**Article 3. Participants**

Participants of the Meeting are shareholders or their (*valid*) authorized representatives who are not restricted from attending the Meeting as prescribed by law and whose names are on the list of shareholders compiled by the Vietnam Securities Depository and Clearing Corporation (VSDC) on March 18, 2026 (the record date), having the right to directly attend or authorize another person to attend the Meeting. The authorized is not allowed to sub-authorize a third party.

**Article 4. Regulations on order**

4.1. At the General Meeting, each shareholder, authorized representative or authorized person attending the Meeting must bring:

**For individual shareholders**

- Personal identification documents: Original valid Citizen identity Card/Passport or other legal personal identification documents;
- Meeting invitation;
- In case a shareholder authorizes another person to attend: The authorized person must bring their personal identification documents (as mentioned above) and a valid Letter of Authorization (The Letter of Authorization must not be erased, corrected, or patched with information; and must bear the signature and full name of the shareholder and the authorized attendee).

**For institutional shareholders**



- Certified copy of the valid Enterprise Registration Certificate/Operation License/Establishment Decision (if the Establishment Decision does not state the current head of the organization, please bring the valid Appointment Decision);
- Meeting Invitation;
- In case a shareholder authorizes another person to attend, the authorized person must bring a valid Letter of Authorization (Filled with correct personal information and complete other information; the total number of authorized shares must not exceed the number of voting shares owned by the shareholder); The Letter of Authorization must not be erased, corrected, or patched with information.
- Personal identification documents of the attendee: Original valid Citizen Identity Card or Passport or other legal personal identification documents.

The authorized representative or authorized person, upon attending the Meeting, shall present all the above-mentioned documents to the Shareholder Eligibility Checking Committee for verification and receive the Voting Card and Voting Ballot (with characteristics as prescribed in Article 6 of these Regulations) after their eligibility is confirmed. In case the shareholder (individual or organization) or authorized person fails to present or fully present the personal/corporate identification documents and valid authorization documents for the Organizing Committee to verify their eligibility, the Organizing Committee has the right to refuse the attendance of such shareholder or authorized person, and this refusal shall be recorded in the minutes.

- 4.2. Upon entering the meeting room, shareholders must sit in the correct designated seats or areas allocated by the Organizing Committee and comply with the seating arrangements.
- 4.3. Shareholders attending the Meeting must comply with general rules of public etiquette. Shareholders shall not talk privately or use mobile phones during the Meeting. All mobile phones must be turned off or set to silent mode. Audio and video recording of the Meeting must be publicly announced and approved by the Organizing Committee/Chairperson of the Meeting. The Organizing Committee reserves the right to ask shareholders who do not comply with general rules to leave the Meeting to avoid disrupting the agenda.
- 4.4. The Organizing Committee may request shareholders or their authorized representatives attending the Meeting to be subject to security checks or measures deemed appropriate by the Organizing Committee. If a shareholder or their authorized representative refuses to comply with such security checks or measures, the Organizing Committee, after careful consideration, may refuse entry or expel such person from the Meeting venue, and this shall be recorded in the minutes.
- 4.5. Shareholders are responsible for attending the General Meeting of Shareholders from the beginning to the end. In case a shareholder has to leave the Meeting early due to objective reasons, they may contact the Vote Counting Committee to exercise their voting rights on the contents of the voting ballot (shareholders must sign, state their full name, and tick the corresponding selected options on the voting ballots). The voting ballots handed over to the

Vote Counting Committee (which will be recorded in a handover minute) in this case will still be accepted and counted in accordance with these Regulations.

#### **Article 5. Conditions for conducting the General Meeting**

- 5.1. The General Meeting shall be conducted when the number of attending shareholders/authorized representatives represents over 50% of the total voting shares of the Company according to the list of shareholders compiled at the record date for attending the General Meeting.
- 5.2. In case the General Meeting is not eligible to be conducted as prescribed in Article 5.1, the convening and conducting of the subsequent General Meeting of Shareholders shall be carried out in accordance with the provisions of the Company's Charter and the Law on Enterprises.

#### **Article 6. Voting at the General Meeting**

- 6.1. All matters on the agenda of the General Meeting must be passed by direct voting at the General Meeting. Each shareholder is issued a Voting Card and a Voting Ballot containing the shareholder (attendance) code and stamped with the hanging seal of Dong Son Infrastructure Investment Joint Stock Company.
- 6.2. Voting by Voting Card:
  - Characteristics: The Voting Card contains the Shareholder's information, shareholder (attendance) code, and the number of voting shares at the General Meeting, and is stamped with the hanging seal of Dong Son Infrastructure Investment Joint Stock Company.
  - Purpose: Used to vote on matters that need to be passed immediately at the General Meeting by RAISING THE CARD, such as: Approving the Working Regulations of the General Meeting, Electing the Chairperson of the Meeting, the Vote Counting Committee, or other arising matters at the Meeting upon the request of the Chairperson/Organizing Committee.
  - How to use: Shareholders shall RAISE their Voting Cards to vote "Approve", "Disapprove", or "Abstain" on the voted matters when the Organizing Committee or the Chairperson requests voting by raising cards. The voting is conducted by checking the approving voting cards, then the disapproving ones, and finally tallying the number of approving, disapproving, and abstaining votes, and their respective percentages out of the total voting shares of the attending shareholders.
  - In the following cases:
    - + Shareholders who do not raise their cards: in this case, shareholders not raising their cards will be considered as non-participating in the voting.
    - + If a shareholder raises their card for 2 or more opinions on the same matter, the last raised opinion shall be deemed the shareholder's opinion and counted in the voting result of that matter.
  - The voting results will be announced by the Organizing Committee/Chairperson/Vote Counting Committee immediately after voting on each matter.

### 6.3. Voting by Voting Ballot:

- Characteristics: The Voting Ballot records the Shareholder's information, shareholder (attendance) code, the number of voting shares at the General Meeting, and the corresponding number of votes, stamped with the hanging seal of Dong Son Infrastructure Investment Joint Stock Company. Each Voting Ballot contains several matters to be voted on at the General Meeting and is numbered sequentially by the Organizing Committee according to the voting order.
- Purpose: Used to vote on matters that need to be passed at the General Meeting by casting ballots. The Organizing Committee will arrange ballot boxes in the meeting hall for shareholders to cast their votes.
- How to use: The Organizing Committee will print all matters requiring a vote on the Voting Ballot. Corresponding to each matter, there are 3 voting options: "Approve", "Disapprove", or "Abstain". When the Chairperson requests shareholders to vote, shareholders shall mark "X" or "V" on their chosen option and drop the voted ballot into the ballot box.
- Validity of Voting Ballot:
  - + Valid Voting Ballot: are those issued by the Organizing Committee of the General Meeting, stamped with the hanging seal of Dong Son Infrastructure Investment Joint Stock Company, and correctly marked according to regulations for each voting matter (*for each voting matter, shareholders can only choose one of three options: Approve - Disapprove - Abstain; in case a Shareholder changes their mind before completing the vote, they shall remark and sign to the right of their final chosen option*); signed with the full name of the shareholder/authorized representative attending the meeting; submitted to the Vote Counting Committee before the Committee announces the end of the voting period and the ballot box is sealed, and does not fall into the cases of invalid voting ballots specified below.
  - + Invalid Voting Ballot: are those not issued by the Organizing Committee of the General Meeting; not stamped with the hanging seal of Dong Son Infrastructure Investment Joint Stock Company; torn, crossed out, or erased; containing additional information; unsigned and not bearing the full name of the shareholder/authorized representative attending the meeting; submitted after the Chairperson announces the end of the voting (*after the Chairperson asks the General Meeting if any shareholder has not yet voted and no shareholder raises an opinion*). Ballots containing 2 or more different opinions for the same matter without the shareholder's signature to the right of the final chosen option, or not selecting any opinion.
- Voting rules:
  - + Each ordinary share owned or authorized to represented corresponds to one vote.
  - + The voting ratio (*Approve - Disapprove - No opinion*) on each voting matter is determined by the ratio of the total valid voting shares collected for that opinion from Shareholders/authorized representatives to the total voting shares issued (corresponding

to the total voting shares of the attending shareholders) up to the time of voting on the matter.

- + Time for vote counting and announcement of results: The Voting Ballots will be counted by the Vote Counting Committee, and the results will be reported before the conclusion of the General Meeting, unless otherwise decided by the General Meeting.

#### 6.4. Required passing rate for matters:

- Approving matters including: altering the classes of shares and the total number of shares of each class; changing the business lines/sectors; altering the organizational and management structure of the Company; investment projects or sale of assets within the authority of the General Meeting of Shareholders; reorganizing or dissolving the company: shall be passed if approved by a number of shareholders representing 65% or more of the total voting votes of all shareholders attending and voting at the meeting.
- Approving other matters: shall be passed if approved by a number of shareholders representing 65% or more of the total voting votes of all shareholders attending and voting at the meeting.

### **Article 7. Expressing opinions at the General Meeting**

- 7.1. Attending shareholders who wish to express their opinions during the discussion must register the content of their speech on a question slip; if no question slip is available, they shall register the content on paper and hand it to the supporting team to forward to the Secretariat for submission to the Chairperson.
- 7.2. In case the Chairperson requests shareholders to speak directly, the shareholder who wishes to speak must raise their hand and only express their opinions when invited by the Chairperson.
- 7.3. All shareholders have the right and are encouraged to participate in expressing their opinions at the General Meeting. However, in case there are too many opinions leading to an unexpected prolongation of the General Meeting or many opinions with overlapping content, the Chairperson has the right to select the most general opinions or those most relevant to the agenda to address, and refuse to answer matters outside the agenda.
- 7.4. When speaking, shareholders should be concise, avoid repetition, focus on the core issues to be discussed, and ensure alignment with the approved agenda of the General Meeting. The Chairperson will arrange for shareholders to speak in the order of registration and simultaneously answer their inquiries.

### **Article 8. Rights and responsibilities of the Chairperson**

- 8.1. Chairperson of the meeting: The convener of the meeting shall nominate candidates and direct the meeting for the General Meeting of Shareholders to elect the Chairperson of the meeting.
- 8.2. Rights and responsibilities of the Chairperson:

- Direct the activities of the General Meeting of Shareholders of Dong Son Infrastructure Investment Joint Stock Company in accordance with the planned agenda approved by the General Meeting of Shareholders.
  - Guide the delegates and the General Meeting in discussions.
  - Present drafts and conclude necessary matters for the General Meeting of Shareholders to vote on.
  - Answer/designate responsible persons to address matters requested by the General Meeting.
  - The Chairperson shall work on the principles of fairness and objectivity, conduct the General Meeting validly and orderly, and reflect the wishes of the majority of attending shareholders and their representatives.
  - Other rights in accordance with the Charter of Dong Son Infrastructure Investment Joint Stock Company and the Law on Enterprises.
- 8.3. Members of the Presidium: If necessary, the Chairperson may appoint 02 - 03 persons with expertise and understanding of the law and the Company's operations to join the presidium to assist the Chairperson in conducting the meeting.

**Article 9. Responsibilities of the Shareholder Eligibility Checking Committee**

The Shareholder Eligibility Checking Committee attending the General Meeting is appointed by the Organizing Committee. The Shareholder Eligibility Checking Committee is responsible for checking delegates, distributing Voting Cards/Voting Ballots and documents related to the General Meeting, and reporting to the General Meeting of Shareholders on the results of shareholder checking and the legality and validity of organizing the General Meeting in accordance with the provisions of law and the Charter of Dong Son Infrastructure Investment Joint Stock Company.

**Article 10. Responsibilities of the Secretariat of the General Meeting**

10.1. The Secretariat of the General Meeting is appointed by the Chairperson.

10.2. The Secretariat of the General Meeting has the following duties:

- Fully and accurately record all proceedings of the General Meeting and matters approved or noted by the shareholders into the Minutes of the General Meeting, and pass it before the closing.
- Assist the Chairperson in announcing drafts of documents, conclusions, and the Minutes of the General Meeting.
- Receive question slips from shareholders via the Chairperson's support team.

**Article 11. Responsibilities of the Vote Counting Committee**

11.1. The Vote Counting Committee is nominated by the Chairperson and approved by the General Meeting of Shareholders by raising voting cards.

11.2. The Vote Counting Committee has the following duties:

- + Disseminate rules and principles for voting, guide the use of voting ballots/voting cards.
- + Collect ballots after the General Meeting votes and conduct the vote counting.
- + Report to the General Meeting on the vote counting results.
- + Review and report to the General Meeting for decision on cases of voting rule violations or complaints regarding voting (*if any*).

**Article 12. Minutes and Resolutions of the General Meeting of Shareholders**

- All meeting contents at the General Meeting of Shareholders must be recorded by the Secretariat into the Minutes of the General Meeting of Shareholders. Particularly, the content of exchanges and discussions between shareholders and the Chairperson will be compiled, attached to the Minutes, and publicly disclosed to all shareholders and the public as prescribed. The meeting minutes shall be read and approved before the closing of the meeting and kept in the Company's minute book.
- Based on the Minutes of the General Meeting of Shareholders, the Secretariat shall draft the Resolution of the General Meeting of Shareholders to be passed at the General Meeting.

**Article 13. Implementation Provisions**

The Working Regulations of the 2026 Annual General Meeting of Shareholders of Dong Son Infrastructure Investment Joint Stock Company shall take effect immediately upon being voted and approved by the General Meeting of Shareholders. Shareholders, attendees of the General Meeting, and participating parties are responsible for implementing these Regulations.

These Regulations may be amended from time to time and must be voted on and approved by the General Meeting.

**ON BEHALF OF THE ORGANIZING  
COMMITTEE**

**CHAIRPERSON OF THE BOARD OF  
DIRECTORS**



**NGUYEN THI MINH HUE**

*Note: This document may be appropriately amended, supplemented, and submitted to the General Meeting of Shareholders for consideration and approval at the General Meeting.*

No.: 01/2026/BC/DHDCĐ/DSH

Hanoi, March 30, 2026

## **REPORT OF THE BOARD OF DIRECTORS**

*Regarding corporate governance and the performance of the Board of Directors and each member of the Board of Directors; Operational orientation of the Board of Directors in 2026*

### **I. Macroeconomics in 2025**

Despite complex fluctuations from the geopolitical context and global tariff conflicts, the world economy in 2025 demonstrated flexible adaptation as inflation maintained a downward trend, creating space for monetary easing policies and investment stimulus. In the domestic market, Gross Domestic Product (GDP) growth reached an impressive 8.02%, establishing a solid foundation for the breakthrough of key economic sectors.

In particular, the infrastructure and public investment sectors continued to affirm their roles as the nation's strategic growth drivers. With the disbursement rate of public investment capital reaching more than 755 trillion Vietnamese Dong (a sharp increase of 38% over the same period), the infrastructure industry received abundant financial resources with many key projects implemented, creating positive momentum for the infrastructure construction industry. However, the infrastructure construction sector still faced pressure regarding progress, investment procedures, and increasingly high requirements for financial capacity and project management. Profit margins of pure construction and installation activities remained low, making the trend of shifting toward project investment increasingly evident.

In that general context, the Company proactively oriented its shift from traditional construction and installation activities to an infrastructure investment model and projects with long-term cash flows, which are evaluated as suitable for industry trends and create a foundation for sustainable development in the future.

### **II. Report on the activities of the Board of Directors in 2025:**

#### **1. Report on corporate governance**

The Company's Board of Directors in 2025 consists of the following members:

<b>No.</b>	<b>Full Name</b>	<b>Title</b>
1	Nguyen Thi Minh Hue	Chairperson of the Board of Directors
2	Nguyen Thanh Trung	Vice Chairman of the Board of Directors/Independent Member of the Board of Directors
3	Nguyen Tien Hung	Member of the Board of Directors/General Director
4	Nguyen Giang Nam	Non-executive members of the Board of Directors
5	Lai Thanh Nam	Non-executive members of the Board of Directors



In 2025, the Board of Directors regularly organized meetings to promptly resolve matters within the authority of the Board of Directors. In 2025, the Board of Directors passed 32 resolutions to implement the decisions of the General Meeting of Shareholders as well as to perform other matters within the authority of the Board of Directors; these resolutions were disclosed by the Company in Section 5, Part II of the 2025 Report on Corporate Governance drawn up on January 29, 2026. All meetings of the Board of Directors ensured correct procedures in accordance with the provisions of the Charter and the Regulations on the Organization and Operation of the Board of Directors.

The meetings of the Board of Directors in 2025 are as follows:

<b>No.</b>	<b>Resolution Number</b>	<b>Date</b>	<b>Contents</b>	<b>Approval Rate</b>
01	02.01.2025/NQ-HĐQT/DSH	02/01/2025	Adopting the policy of signing and implementing Contracts/Transactions/Agreements between Dong Son Infrastructure Investment Joint Stock Company and subsidiaries, associated companies, and related persons (according to the provisions of the Law on Enterprises 2020).	100%
02	17.02/2025/QĐ-HĐQT/DSH	17/02/2025	Approval of the appointment of the Person in charge of corporate governance.	100%
03	24.02.2025/NQ-HĐQT/DSH	24/02/2025	Approval of the procurement of fixed assets.	100%
04	26.02/2025/NQ-HĐQT/DSH	26/02/2025	Approval of the plan to sell shares of Dong Quang Industrial Development Joint Stock Company.	100%
05	11.03/2025/NQ-HĐQT.DSH	11/03/2025	Approval of the plan to hold the Annual General Meeting of Shareholders in 2025.	100%
06	25.04.2025/NQ-HĐQT/DSH	25/04/2025	- Approval of the documents of the 2025 Annual General Meeting of Shareholders; Approved the credit line at Vietnam Prosperity Joint Stock Commercial Bank.	100%
07	06.05.2025/NQ-HĐQT/DSH	06/05/2025	Approval of loan security measures at the Bank for Investment and	100%

			Development of Vietnam - My Dinh Branch.	
08	09.06/2025/NQ-HĐQT/DSH	09/06/2025	Approval of the plan to hold an extraordinary General Meeting of Shareholders in 2025.	100%
09	26.06.2025/NQ-HĐQT/DSH	26/06/2025	Approval of the credit line at the Joint Stock Commercial Bank for Investment and Development of Vietnam.	100%
10	01.07.2025/NQ-HĐQT/DSH	01/07/2025	Approval of the policy to enter into the Contract between Dong Son Infrastructure Investment Joint Stock Company and Hanoi – Bac Giang BOT Investment Joint Stock Company.	100%
11	09.07/2025/NQ-HĐQT.ĐS	09/07/2025	Approval of the documents for the Annual General Meeting of Shareholders in 2025.	100%
12	14.07.2025/NQ-HĐQT/DSH	14/07/2025	Approval of the selection of International Auditing and Valuation Company Limited (IAV) to review the semi-annual financial statements and audit the Company's 2025 annual financial statements.	100%
13	23.07.2025/NQ-HĐQT/DSH	23/07/2025	Approval of the policy to enter into a contract between Dong Son Infrastructure Investment JSC and 319 Corporation (Ministry of National Defence).	100%
14	28.07/2025/NQ-HĐQT/DSH	28/07/2025	Approval of the implementation of the share offering plan to existing shareholders to increase charter capital.	100%
15	31.07/2025/NQ-HĐQT/DSH	31/07/2025	Approval of the execution of the share underwriting agreement with DNSE Securities Joint Stock Company.	100%
16	01.08/2025/NQ-HĐQT/DSH	01/08/2025	Approval of the registration dossier for the share offering to existing shareholders to increase charter	100%

			capital, and the Company's commitments.	
17	04.08/2025/NQ-HDQT/DSH	04/08/2025	Approval of the policy to enter into a contract between Dong Son Infrastructure Investment JSC and a related party, Nam Dinh Urban Development and Investment Joint Stock Company.	100%
18	11.08/2025/QD.HDQT/DSH	11/08/2025	Approval of the establishment and operation registration of the Company's branch.	100%
19	09.09/2025/NQ-HDQT/DSH	09/09/2025	Approval of the implementation of the plan for the offering of shares to existing shareholders for the purpose of increasing charter capital.	100%
20	10.09/2025/NQ-HDQT/DSH	10/09/2025	Approval of the dossier for registration of the offering of shares to existing shareholders to increase charter capital.	100%
21	24.09/2025/NQ-HDQT/DSH	24/09/2025	Approval of the plan for the use of loan capital for the period 2025–2026 and the receipt of credit facilities from the Vietnam Bank for Agriculture and Rural Development (Agribank).	100%
22	06.10/2025/NQ-HDQT/DSH	06/10/2025	Approval of the timeline for the implementation of the offering of shares to existing shareholders.	100%
23	17.10.2025/NQ-HDQT/DS	17/10/2025	Approval of the adjustment of the credit limit at the Bank for Investment and Development of Vietnam (BIDV) – My Dinh Branch.	100%
24	05.11/2025/NQ-HDQT/DSH	05/11/2025	Approval of the pledge/mortgage of assets or property rights of a third party as security for the Company's loan obligations and/or guarantees to banks.	100%

25	05.11.1/2025/NQ-HĐQT/DSH	05/11/2025	Approval of loan security measures and/or guarantees at the Vietnam Bank for Agriculture and Rural Development (Agribank).	100%
26	11.11/2025/NQ-HĐQT/DSH	11/11/2025	Approval of loan security measures and/or guarantees at the Vietnam Bank for Agriculture and Rural Development.	100%
27	20.11/2025/NQ-HĐQT/DSH	20/11/2025	Approval of borrowing and receipt of credit facilities from Vietnam Prosperity Joint Stock Commercial Bank (VPBank).	100%
28	26.11/2025/NQ-HĐQT/DSH	26/11/2025	Approval of the results of the offering of shares to existing shareholders and the plan for allocation of unsubscribed shares.	100%
29	27.11/2025/NQ-HĐQT/DSH	27/11/2025	Approval of the results of the public offering of shares to existing shareholders in 2025.	100%
30	01.12/2025/NQ-HĐQT/DSH	01/12/2025	Approval of the implementation of the Resolution of the Extraordinary General Meeting of Shareholders in 2025.	100%
31	26.12/2026/NQ-HĐQT/DSH	26/12/2025	Approval of investment structuring and the policy on entering into and executing transactions with subsidiaries and affiliates.	100%
32	29.12/2025/NQ_HĐQT/DSH	29/12/2025	Approval of loan security measures/guarantees at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV).	100%

## **2. Report on the performance of each member of the Board of Directors**

The total number of members of the Board of Directors of the Company consists of 05 members, including 01 Chairman, 01 Vice Chairman / Independent Member of the Board of Directors, 01 Member of the Board of Directors concurrently holding the position of General Director, and 02 Non-executive Members of the Board of Directors.

In 2025, based on their assigned functions and duties, the members of the Board of Directors fully and actively participated in the meetings of the Board of Directors to discuss, consider,

and decide on matters within their authority. The meeting attendance rate of each member of the Board of Directors is shown in the table below:

<b>No.</b>	<b>Member of the Board of Directors</b>	<b>Number of attended Board of Directors meetings</b>	<b>Meeting attendance rate</b>	<b>Reason for non-attendance</b>
1	Ms. Nguyen Thi Minh Hue – Chairperson of the Board of Directors	32	100%	
2	Mr. Nguyen Thanh Trung - Vice Chairman of the Board of Directors/Independent Member of the Board of Directors	32	100%	
3	Mr. Nguyen Tien Hung - Member of the Board of Directors/General Director	32	100%	
4	Mr. Nguyen Giang Nam - Non-executive Member of the Board of Directors	32	100%	
5	Mr. Lai Thanh Nam - Non-executive Member of the Board of Directors	32	100%	

In 2025, based on the assignment of tasks, each member of the Board of Directors has performed the following tasks:

<b>No.</b>	<b>Member of the Board of Directors</b>	<b>Assignment of duties and report on the performance of each member of the Board of Directors in 2025</b>
1	Ms. <b>Nguyen Thi Minh Hue</b> – Chairperson of the Board of Directors	<ul style="list-style-type: none"> <li>- Convene meetings of the Board of Directors, prepare the agenda for meetings of the Board of Directors; Chair and preside over meetings of the Board of Directors to discuss and vote on matters within the duties and authority of the Board of Directors; Lead and generally manage all activities of the Board of Directors according to the functions and duties of the Chairman of the Board of Directors stipulated in the Charter of Dong Son and the 2020 Law on Enterprises (which may be amended and supplemented from time to time) and other relevant internal regulations of Dong Son.</li> <li>- Prepare the operational programs and plans of the Board of Directors. Assign duties to the members of the Board of Directors and evaluate the performance of the members of the Board of Directors.</li> <li>- Organize the approval of decisions of the Board of Directors, sign resolutions and decisions of the Board of Directors on behalf of the Board of Directors, as well as documents and</li> </ul>

		<p>materials for resolving and handling matters within the duties and authority of the Board of Directors.</p> <ul style="list-style-type: none"> <li>- Directly receive reports from the Board of General Directors regarding all activities of the Company.</li> <li>- Act as the Company's spokesperson on matters within the authority of the Board of Directors.</li> <li>- In charge of the following areas: Development strategy, short-term, medium-term, and long-term plans; Investment and development activities of the Company; Seeking partners and expanding the production and business operation market of the Company; External relations of the Company; Emulation, reward, and disciplinary work; Evaluation of the performance of the members of the Board of Directors; Profit distribution, appropriation, and use of funds</li> </ul>
2	<p><b>Mr. Nguyen Thanh Trung</b> – Vice Chairman of the Board of Directors/Independent Member of the Board of Directors</p>	<ul style="list-style-type: none"> <li>- Inspect and supervise the implementation of laws, policies, regimes, and internal regulations in the management and administration of production and business activities by the Board of Management.</li> <li>- Monitor and urge the implementation of resolutions and decisions of the Board of Directors; Organize the supervision of the implementation of resolutions and decisions of the Board of Directors.</li> <li>- Directly supervise the following areas: Organizational structure and personnel; Reviewing, promulgating, and implementing internal rules and regulations; Legal affairs, internal audit, and risk management; Practicing thrift and preventing waste in the Company; Inspecting and supervising investment and procurement of equipment serving production and business activities; Promotional and marketing activities to develop the Company's brand.</li> </ul>
3	<p><b>Mr . Nguyen Tien Hung</b> – Member of the Board of Directors cum General Director</p>	<ul style="list-style-type: none"> <li>- Perform the rights and obligations of the General Director stipulated in the Company Charter and the internal regulations of the Company;</li> <li>- Be responsible before the law, the General Meeting of Shareholders, and the Board of Directors for the management of the Company's production and business activities according to the Charter and the assignment of the Board of Directors; Be responsible before the General Meeting of Shareholders and the Board of Directors for the efficiency of production and business activities of the Board of Management.</li> </ul>

		<ul style="list-style-type: none"> <li>- Participate in seeking partners and expanding the production and business operation market.</li> <li>- Directly manage the following areas: Monitor and grasp the production and business operation situation of branches, affiliated units, and contractors, and propose and advise the Board of Directors on solutions to assist branches and affiliated units in resolving issues arising during operations; Handling and recovering the Company's debts; Settlement and acceptance of the Company's works and projects; Appraising the Company's work/project dossiers; Occupational safety and labor protection; Formulating the Company's production and business plans; Managing and using equipment, vehicles, and machinery efficiently; Trading in materials and construction materials of the Company; Working with functional agencies and management agencies to resolve matters related to the Company's works/projects; Financial reporting according to regulations.</li> </ul>
4	Mr. <b>Nguyen Giang Nam</b> – Non-executive Member of the Board of Directors	<ul style="list-style-type: none"> <li>- Participate in researching, reorganizing, and innovating the Company.</li> <li>- Participate in seeking partners and expanding the production and business operation market;</li> <li>- Directly manage the following areas: Formulating financial plans to serve the Company's production and business activities; Asset statistics; Inspecting, supervising, and evaluating the efficiency of capital use; Evaluating the investment efficiency of projects; Regimes and policies for employees; Orienting the building of the Company's culture; Shareholder relations.</li> </ul>
5	Mr. <b>Lai Thanh Nam</b> – Non-executive member of the Board of Directors	<ul style="list-style-type: none"> <li>- Participate in researching and formulating the Company's production and business plans.</li> <li>- Participate in seeking partners and expanding the production and business operation market.</li> <li>- Research and propose solutions to improve competitiveness in bidding and constructing construction works.</li> <li>- Monitor and grasp the production and business operation situation of branches, affiliated units, and contractors, and propose and advise the Board of Directors on solutions to assist branches and affiliated units in resolving issues arising during operations.</li> <li>- Directly manage the following areas: Improving technical capacity, applying science and technology, and human</li> </ul>

		resources for production and business activities; Appraising the Company's work/project dossiers; Appraising and supervising Build-Operate-Transfer projects; Appraising partners implementing the Company's works/projects; Consulting, surveying, designing, construction, and installation, etc.; Inspecting and supervising the construction progress of the Company's works/projects.
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The members of the Board of Directors fully attended the meetings of the Board of Directors with a high sense of responsibility; each member provided opinions for deliberation and discussion, and the contents of the meetings were concluded with a high consensus. The assignment of duties to the members of the Board of Directors was made on the basis of promoting the strengths, expertise, and experience of each individual, contributing to the sustainable development of the Company. In 2025, the members of the Board of Directors successfully completed their assigned tasks.

**3. Results of the Board of Directors' supervision of the Board of Directors**

The Board of Directors performed the task of directing and supervising the business activities of the Company's Board of General Directors to ensure compliance with the goals and plans approved by the General Meeting of Shareholders. The Board of Directors highly appreciates the efforts and endeavors of the Board of General Directors in managing the Company's operations.

In 2025, the Board of General Directors made efforts to promptly implement the Resolutions of the Board of Directors, operating according to its correct functions, duties, and regulations, in compliance with the Law on Enterprises and the Company Charter. The Board of General Directors maintained a schedule of weekly and monthly briefing meetings to resolve and remove difficulties and obstacles in business activities. The Board of Directors and the Board of General Directors strictly performed their stipulated functions, duties, and authorities.

In the directing and managing activities, the Board of Directors and the Board of General Directors had a high consensus, providing appropriate solutions and decisions in each specific case.

**4. Report on transactions between the Company and related parties**

In 2025, implementing the production and business tasks approved by the General Meeting of Shareholders, the Company conducted transactions with several related parties. Details of these transactions are fully disclosed in the audited 2025 Financial Statements of the Company.

**5. Remuneration of the Board of Directors**

Details of the remuneration and income of the members of the Board of Directors in 2025 have been fully disclosed in the 2025 Financial Statements of the Company.

**II. Report of the Independent Member of the Board of Directors**

**1. Evaluation of the activities of the Board of Directors**

In 2025, the Board of Directors fully performed its role of orientation, governance, and supervision in accordance with the provisions of the law and the Company Charter. The meetings of the Board of Directors were organized in accordance with regulations, ensuring full participation, democratic discussion, and resolutions based on prudence, for the highest benefits of the Company and its shareholders.

The resolutions and decisions of the Board of Directors closely followed the development strategy, aligned with the production and business operation situation, and simultaneously ensured the principles of transparency, publicity, and compliance with legal regulations.

## **2. Supervisory activities over the Board of Management**

The operations of the Board of Management during the year focused on the following main contents:

- The deployment and implementation of the resolutions and decisions of the Board of Directors;
- The results of production and business activities, and the level of completion of planned targets;
- Financial management, capital use, cost control, and investment efficiency;
- The identification, management, and control of risks in the Company's operations.

Through supervisory activities, the Board of Management basically performed its assigned functions and duties correctly, managing the Company's operations in accordance with the orientation of the Board of Directors. However, to improve operational efficiency in the coming time, the Board of Management needs to continue perfecting a number of contents related to corporate governance, improving personnel capacity, and controlling risks.

## **3. Evaluation of transactions with related parties**

The transactions between the Company and related parties during the year were reviewed, approved, and implemented by the Board of Directors in strict accordance with the provisions of the law, the Company Charter, and relevant internal regulations. The implementation of these transactions ensures the principles of publicity and transparency, does not cause conflicts of interest, and does not adversely affect the interests of the Company as well as its shareholders. The Company has disclosed information regarding decisions related to transactions and contracts between the Company and related parties in accordance with regulations.

## **4. Evaluation of the internal control system and corporate governance**

The Company's internal control system needs to be finalized to improve management efficiency, prevent, and limit risks.

The Company has relatively fully implemented the regulations on information disclosure, ensuring transparency in its operations. Corporate governance is increasingly focused on, approaching good governance practices in the market.

## **5. Recommendations**

Risk management work needs to be implemented synchronously; enhance the application of technology in management.

Continue to perfect the risk management system, especially for investment activities and long-term projects; Improve the operational efficiency of the internal control system towards standardization and professionalism;

Further enhance the transparency and quality of information disclosure;

Promote the evaluation of the operational efficiency of the Board of Directors and the Board of Management based on specific criteria.

Finalize the organizational structure and improve the quality of managerial human resources to meet the development requirements of the Company in the coming time.

## **III. Operational orientation of the Board of Directors in 2026**

In 2026, the Board of Directors aims to transition the Company from traditional construction to investing in and managing projects with sustainable cash flows. The primary focus is enhancing

existing investments, particularly the Hanoi - Bac Giang BOT project, following the Company's acquisition of a controlling interest. Key priorities include optimizing operational management and financial plans, controlling costs, and ensuring debt service coverage to improve investment efficiency and stabilize consolidated results. Concurrently, the Board of Directors will continue to review and restructure the investment portfolio towards focusing resources on key projects and limiting scattered investments ; researching new investment opportunities in areas with the potential to generate long-term cash flows, in accordance with the capacity and development strategy of the Company.

The Board of Directors will strengthen financial supervision, direct the reasonable balancing of capital sources, control the leverage ratio, and ensure solvency and financial safety. Cash flow management, capital cost optimization, and improving asset utilization efficiency will be among the core tasks.

Regarding production and business activities, the Board of Directors orientates to continue selectively maintaining the construction and installation segment to support the implementation of investment projects, reducing the proportion of revenue from construction and installation activities, increasing the proportion of revenue from investment, management, and exploitation of projects, and gradually improving the quality and stability of cash flows.

In addition, the Board of Directors will continue to perfect the corporate governance system towards transparency, complying with legal regulations and governance standards of listed companies ; strengthening the inspection and supervision of the activities of the Board of Management, ensuring that the implementation of the resolutions of the General Meeting of Shareholders is carried out effectively.

Information disclosure and investor relations will be focused on, ensuring the adequate, timely, and transparent provision of information to shareholders, thereby consolidating investors' confidence in the long-term development orientation of the Company.

With the above orientation, the Board of Directors believes that 2026 will be a pivotal year for the Company to gradually affirm its role as an infrastructure investor, improve operational efficiency, and create a solid foundation for sustainable growth in the subsequent stages.

The above is the report of the Board of Directors on corporate governance and the performance of the Board of Directors and each member of the Board of Directors in 2025, and the operational orientation of the Board of Directors in 2026.

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

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRPERSON   
  
NGUYEN THI MINH HUE

Hanoi, March 30, 2026

No.: 02/2026/BC/DHĐCĐ/DSH

**REPORT OF THE BOARD OF DIRECTORS**

*Regarding the results of production and business activities in 2025 and the production  
and business plan for 2026*

In 2025, Dong Son Infrastructure Investment Joint Stock Company performed its production and business tasks as follows:

**I. Results of implementing production and business tasks in 2025**

**1. Overview of the production and business situation in 2025**

**Results of production and business activities (Consolidated)**

*Unit: Million VND*

<b>Indicator</b>	<b>2025</b>	<b>2024</b>	<b>Increase/decrease 2025 compared to 2024</b>
Total Asset Value	3.184.854	695.444	358%
Owner's equity	1.139.127	230.831	393%
Net Revenue	421.989	629.219	-33%
Profit from business activities	(9.768)	57.785	-117%
Profit before tax	213.992	57.288	274%
Profit after tax	213.900	53.027	303%
Profit after tax attributable to shareholders of the Parent Company	213.898	52.991	304%
Profit after tax attributable to Non-controlling interests	1	36	-96%
Basic earnings per share (VND)	17.061	5.281	223%

*(Source: The audited consolidated financial statements of the Company in 2025)*

- In 2025, the consolidated total assets of the Company fluctuated with a sudden increase, increasing by more than 2,489 billion VND (equivalent to an increase of 358%) from 695.4 billion VND at the beginning of the year to 3,184.8 billion VND at the end of the year because the Company completed increasing its ownership ratio in Hanoi - Bac Giang Build-Operate-Transfer Company to 58%, thereby officially consolidating the entire asset scale of this subsidiary into the general financial statements of the Company.
- Regarding the consolidated profit after tax of the Company, there was a strong breakthrough, reaching 213.9 billion VND in 2025, an increase of more than 160.8 billion VND compared



to 2024, equivalent to an increase of 303%. The reason is that in 2025, the Company recorded an interest/profit from the associate company (Hanoi - Bac Giang Build-Operate-Transfer Company) of 54.2 billion VND and other profit recorded from the bargain purchase of an investment (buying an additional 33% of shares in Hanoi - Bac Giang Build-Operate-Transfer Company) of 169.3 billion VND.

- In addition, basic earnings per share according to the consolidated Financial Statements also recorded outstanding growth: from 5,281 VND per share (in 2024) to 17,061 VND per share (in 2025). This result shows a sudden increase in the ability to generate profit per share, clearly proving the effectiveness of changing the investment structure and expanding the consolidated scale.

#### **Results of production and business activities (Separate)**

*Unit: Million VND*

<b>Indicator</b>	<b>2025</b>	<b>2024</b>	<b>Increase/decrease 2025 compared to 2024</b>
Total Asset Value	822.992	565.951	45%
Owner's equity	374.965	102.180	267%
Net Revenue	421.767	624.293	-32%
Profit from business contracts	24.388	14.891	64%
Profit before tax	24.218	14.394	68%
Profit after tax	24.143	10.151	138%

*(Source: The audited separate financial statements of the Company in 2025)*

- The total assets of the Parent Company in 2025 recorded strong growth, increasing by more than 257 billion VND (equivalent to an increase of 45%) from 565.9 billion VND in 2024 to 822.9 billion VND in 2025, in which short-term assets increased by 78 billion VND due to an increase in deposits; long-term assets increased by 180 billion VND mainly from the increase in investments in subsidiaries.
- The total capital sources of the Parent Company in 2025 increased due to an increase in short-term payables, in which primarily an increase in advances from customers; these are advances for construction works whose contracts were signed at the end of 2025. Short-term loans and financial lease liabilities decreased by nearly 55 billion VND, because during the year the Company used the proceeds from the issuance of shares to increase charter capital to repay bank loans to improve the financial capacity of the Company. The expansion in the scale of owner's equity, increasing by 267% (from 102.1 billion VND to nearly 375 billion VND), came from the fact that during the year the Company successfully issued shares offered to existing shareholders to increase the charter capital from 100 billion VND to 350 billion VND, and the Company recorded undistributed profit after tax this year of 24.1 billion VND.
- Regarding profit after tax, the separate financial statements in 2025 recorded an impressive breakthrough, reaching 24.1 billion VND, an increase of nearly 14 billion VND (equivalent to an increase of 138%) compared to 2024. Although net revenue in 2025 decreased by 32%,

leading to a 52% decrease in gross profit from business activities (reaching only 17.3 billion VND). However, this decline was compensated by financial income which is dividends and profit shared from the BOT Hanoi - Bac Giang project.

- Although the revenue and profit of the traditional construction and installation segment decreased, the overall profit growth rate reflected the correctness and effectiveness of the Company's investment expansion strategy. This is a key factor in generating solid cash flows and establishing a foundation for long-term development for the Parent Company.

**Advantages and disadvantages of Dong Son Infrastructure Investment Joint Stock Company:**

- Advantages:

- + Sudden growth in accounting profit: The Company's total accounting profit before tax took a leap, increasing from 57,288 million VND (in 2024) to 213,992 million VND (in 2025), equivalent to an increase of more than 273%. This growth mainly comes from the shared profits in joint ventures and associates and income from a bargain purchase when increasing the ownership ratio in Hanoi - Bac Giang BOT Investment Joint Stock Company.
- + Gross profit maintained from the core segment: Although net revenue was adjusted downwards from 629,219 million VND (in 2024) to 421,989 million VND (in 2025), the Company still maintained a positive gross profit reaching 17,519 million VND. The construction contract segment continued to contribute the largest proportion with 16,794 million VND in gross profit (equivalent to 95.8% of total gross profit).
- + Expanding scale and position through Mergers and Acquisitions: In 2025, the Company completed increasing its ownership ratio in Hanoi - Bac Giang BOT Investment Joint Stock Company from 25% to 58% to convert it from an associate company to a subsidiary. This transaction not only helped increase the scale of total assets from 695,444 million VND to more than 3,184,854 million VND but also brought an income from a bargain purchase of up to 223,931 million VND.
- + Strongly consolidated financial capacity: The Company successfully increased its charter capital from 100,000 million VND to 350,000 million VND through a public share offering, and the consolidation of financial data with the subsidiary - Hanoi - Bac Giang BOT Investment Joint Stock Company - helped owner's equity increase 4.9 times, from 230,831 million VND (at the beginning of the year) to 1,139,127 million VND (at the end of the year), creating a solid capital foundation to implement large infrastructure projects.
- + Prestige in bidding and project implementation: The Company continued to affirm its capacity when simultaneously implementing many key projects such as: Tuyen Quang - Ha Giang Expressway, Nam Dinh - Lac Quan new road, construction of Ngoc Hoi bridge, construction of Hong Ha bridge, etc. At the end of the year, the value of construction in progress reached more than 42,952 million VND.

- Difficulties:

- + Fluctuations in cost of goods sold and raw material risks: As an enterprise operating mainly in the field of infrastructure construction, the Company is directly impacted by price fluctuations of input materials such as iron, steel, asphalt, sand, stone, and high labor costs. The proportion

of cost of goods sold to net revenue remains high, narrowing the gross profit margin and causing difficulties in optimizing business efficiency.

- + Fierce competition and progress pressure: The transportation infrastructure construction market is experiencing fierce competition among large contractors, leading to downward pressure on bid prices to win the right to implement projects. Besides, objective factors regarding site clearance or extension of construction progress also affect the ability to accept and recognize revenue according to the plan.

## **2. Results of governance, management, and administration activities**

- On April 3, 2025, Dong Son Infrastructure Investment Joint Stock Company received Decision No. 300/QD-SGDHN dated April 3, 2025, regarding the approval of the stock trading registration of Dong Son Infrastructure Investment Joint Stock Company.
- On April 22, 2025, 10 million shares of Dong Son Infrastructure Investment Joint Stock Company were officially traded on the Upcom exchange with the ticker symbol DSH. The reference price on the first trading day was 18,000 VND per share.
- On November 27, 2025, the Company completed the public offering of additional shares to existing shareholders, thereby increasing the charter capital to 350 billion VND (corresponding to a total of 35,000,000 shares).
- In December 2025, the Company completed the procedures for receiving share transfers to increase its ownership ratio in Hanoi - Bac Giang BOT Investment Joint Stock Company to 58%, officially making this company a subsidiary.
- Regarding administration activities: The Board of General Directors of the Company assigned specific responsibilities to each member. The members of the Board of General Directors made great efforts in managing and administering all aspects of the Company's production and business activities. The Board of General Directors regularly organized briefing meetings with departments, boards, and units to discuss, unify, and implement tasks, with clear concluding notices, and promulgated several regulations related to the Company's production and business activities.

## **3. Results of organizational and personnel activities**

In 2025, the Company:

- Successfully organized the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders to approve the Company's major policies and strategies.
- Recorded strong growth in personnel scale to meet the requirements of expanding business activities, increasing from 57 people (at the beginning of the year) to 107 people (as of December 31, 2025).
- Implemented timely salary payments to employees.
- Ensured the living standards of employees, allowing staff to work with peace of mind and fulfill their assigned duties.
- Outstanding issues: Due to the rapid expansion of asset scale and projects (especially after consolidating the BOT project), the force of specialized departments and technical staff at construction sites is sometimes lacking high-quality personnel, requiring continued training and consolidation to meet the increasing workload.

#### **4. Results of deployment and construction organization at worksites**

During the construction process, the Board of General Directors assigned Deputy General Directors in charge to direct and urge functional departments and construction units, and advise the General Director on handling work. The Company regularly inspected the progress and quality of construction work, and inspected the administration of construction teams and the Construction Management Board. Staff from the Technical Planning Department directly visited worksites together with inspection units to review and guide units in completing legal procedures, quality dossiers, as-built dossiers, procedures for arising changes, etc., and to confirm and report on issues arising at the worksites.

##### ***Some achieved results:***

- Acceptance, settlement, and final accounts were basically implemented in accordance with regulations, although the disbursement speed and the timing for revenue recognition of some projects were slower than planned.
- The quality of construction works met the requirements of the Investors. Occupational safety work was ensured; the Dong Son brand continued to be affirmed at key worksites (such as National Highway 14B Da Nang, Nam Dinh – Lac Quan new road, coastal road, Day River overpass, etc, ...).
- The Company has been and is actively seeking new markets and maintaining traditional markets to ensure employment amidst the fiercely competitive construction and installation industry.

##### ***However, construction management work still revealed some outstanding issues as follows:***

- At certain times, the Technical Planning Department was not closely monitoring the worksites, leading to a failure to promptly advise the Company's Leadership on remedial plans to ensure construction progress and quality.
- Reporting from worksites was sometimes slow; construction organization plans for several items did not meet the proposed progress due to the impact of the acceptance cycle and material prices.
- Joint venture partners sometimes organized construction in a manner that was not scientific or timely, leading to progress delays.

#### **5. Results of financial and accounting activities**

- Cash management always strictly complied with State regulations and internal rules; no cases of loss or leakage occurred.
- Notably in 2025, the Finance and Accounting Department completed the management of capital sources by monitoring, managing, and using the 250 billion VND cash flow collected from the share issuance to increase charter capital to 350 billion VND for the correct purposes.
- Accounting work and the preparation of financial statements were performed accurately, meeting the strict requirements for information disclosure of a public company on the UPCoM exchange.
- During the year, there were no tax debts. The Finance and Accounting Department performed timely and full tax declarations and payments monthly and quarterly.

- Implemented the appropriation for reward and welfare funds for employees and profit distribution in accordance with the spirit of the Resolution of the 2025 Annual General Meeting of Shareholders.

## II. Report on the results of implementing the contents of the General Meeting of Shareholders

### 1. Results of implementation of production and business plans

Indicator	2025 Plan (million VND)	2025 Performance (million VND)	Performance/plan (%)
<b>Consolidated business results</b>			
Net Revenue	692.000	421.988	60.98%
Profit before tax	50.682	213.992	422.22%
Profit after tax	48.842	213.899	437.94%
Profit after tax/Net revenue ratio	7,05%	50.69%	719,01%
Profit after tax/capital ratio	48,84%	61,11%	125,12%

In 2025, the Company recorded a consolidated net revenue of 421,988 million Vietnamese Dong, equivalent to 60.98% of the proposed plan. The failure to complete the revenue target was mainly due to the implementation and acceptance progress of some projects not reaching the plan, and at the same time, the Company is in the process of shifting its operational structure towards increasing the proportion of investment projects, leading to revenue not being recognized immediately in the period.

Although revenue did not meet the plan, profit before tax and profit after tax reached 213,992 million Vietnamese Dong and 213,899 million Vietnamese Dong, respectively, correspondingly completing 422.22% and 437.94% of the annual plan. The main driver leading to this increase came from business consolidation operations: the Company completed increasing its ownership ratio in the Hanoi - Bac Giang Build-Operate-Transfer project to 58%, thereby officially converting this unit into a subsidiary. This transaction helped the Company record other income from the bargain purchase of the investment in accordance with the provisions of accounting standards, making a material contribution to the total consolidated profit in the period.

### 2. Capital mobilization and use of capital

In 2025, the Company offered additional shares to the public to existing shareholders to increase the charter capital from 100 billion Vietnamese Dong to 350 billion Vietnamese Dong in accordance with the Certificate of Registration for Public Offering of Additional Shares Number 379/GCN-UBCK dated October 6, 2025, issued by the State Securities Commission. Progress of capital use/proceeds from the offering/issuance up to now:

No.	Date	Contents	Amount used (VND)
1		<b>Purchase 16.378.640 shares, equivalent to 33% of the charter capital of Hanoi - Bac Giang Build-Operate-Transfer Investment Joint Stock Company (Par value: 10.000 Vietnamese Dong per share) in the form of repurchasing shares of Van Phu Real Estate Development Joint Stock Company (*) (*)</b>	<b>184.750.960.000</b>
	01/12/2025	<i>Dong Son Infrastructure Investment Joint Stock Company pays according to the deposit contract dated 01/12/2025</i>	175.513.412.000
	23/12/2025	<i>Dong Son Infrastructure Investment Joint Stock Company pays according to the share transfer contract dated 23/12/2025</i>	9.237.548.000
2		<b>Supplementing capital to repay bank loans:</b>	<b>65.249.040.000</b>
2.1	02/12/2025	<i>Repay the loan to the Joint Stock Commercial Bank for Investment and Development of Vietnam - My Dinh Branch (BIDV)</i>	58.902.787.612
2.2	01/12/2025	<i>Repay the loan to Vietnam Prosperity Joint Stock Commercial Bank - Kinh Do Branch (VPBank)</i>	3.108.506.234
2.3	01/12/2025	<i>Repay the loan to the Vietnam Bank for Agriculture and Rural Development - Lang Ha Branch (Agribank)</i>	3.237.746.154
		<b>Total amount spent [1]</b>	<b>250.000.000.000</b>
		<b>Planned spending[2]</b>	<b>250.000.000.000</b>
		<b>Differences [3]=[1]-[2]</b>	<b>-</b>

Implementing the Resolution of the General Meeting of Shareholders, on December 24, 2025, the Company completed receiving the transfer of 16,378,640 shares, thereby increasing its ownership ratio in Hanoi - Bac Giang Build-Operate-Transfer Investment Joint Stock Company from 25% to 58%. From the time of completing the transaction, Hanoi - Bac Giang Build-Operate-Transfer Investment Joint Stock Company officially became a subsidiary of the Company.

Pursuant to the Credit Contract signed between the credit institutions and the borrower, Hanoi - Bac Giang Build-Operate-Transfer Investment Joint Stock Company, to finance the investment project of constructing, renovating, and upgrading National Highway 1, the Hanoi - Bac Giang section, under the form of a Build-Operate-Transfer contract, the shareholders of Hanoi - Bac Giang Build-Operate-Transfer Investment Joint Stock Company have the obligation to mortgage their shares to secure the loan.

Accordingly, the Company used 28,786,700 shares, equivalent to 58% of the charter capital in Hanoi - Bac Giang Build-Operate-Transfer Investment Joint Stock Company, to perform the security obligation under the aforementioned Credit Contract.

### 3. Dividend policy and profit distribution

In 2025, the Board of Management allocated 178,272,000 Vietnamese Dong to the employee reward fund in accordance with the plan approved by the General Meeting of Shareholders.

Dividend policy: On the basis of balancing capital needs and development orientation, the General Meeting of Shareholders considered and decided not to implement dividend payments in the period.

## III. 2026 Production and Business Plan

### 1. Several targets for the 2026 production and business plan

*Unit: Million VND*

Indicator	2025 Performance	Year 2026	
		Plan	% compared to 2025
<b>I. Parent Company Business Plan</b>			
Charter capital	350.000	392.000	112,0%
Net Revenue	421.767	564.974	134,0%
Profit before tax	24.218	11.292	46,6%
Profit after tax	24.143	10.807	44,7%
Profit after tax/equity ratio	6,9%	2,8%	40,6%
<b>II. Consolidated Business Plan</b>			
Charter capital	350.000	392.000	112,0%
Net Revenue	421.989	1.223.030	289,8%
Profit before tax	213.992	238.263	111,3%
Profit after tax	213.900	202.933	94,9%
Profit after tax/equity ratio	61,1%	51,8%	84,8%

*(Source: Dong Son Infrastructure Investment Joint Stock Company)*

#### **Basis for achieving the 2026 business plan**

- The Company's 2026 business plan is built on prudent assumptions based on the Company's current business operational status, the impact of macro-economic, political, and social factors, and closely following the Company's medium and long-term strategic orientations.
- Favorable market conditions: The economy is expected to continue recovering and growing, leading to increased demand for construction investment and infrastructure; The Government is strongly promoting public investment (transportation, technical infrastructure), social housing development, planning, and expansion of industrial zones, etc. Positive macro signals provide the Company with a basis to expand the market, increase opportunities to win bids and invest, and develop projects.

- Internal capacity of the enterprise: DSH has many years of experience in constructing works ranging from transportation and irrigation to infrastructure, etc., with a team of highly qualified engineers and managers, stable financial capacity, etc., which are key factors helping the Company ensure the simultaneous deployment of multiple projects, as well as the ability to control the progress and quality of construction works.
- Construction and installation contracts signed and carried over from the previous year: The Company continues to implement ongoing projects in accordance with the progress committed to investors: National Highway 14B renovation and upgrade project in Da Nang City; Ngoc Hoi Bridge construction investment project; Tuyen Quang – Ha Giang project; Ring Road 4 – Hong Ha Bridge project; Ba Sao – Bai Dinh project, etc. These are the sources ensuring revenue and continuity in the Company's production and business activities in 2026.
- Beside the construction sector, the Company is strengthening its search for investment opportunities in infrastructure projects, industrial park real estate projects, social housing, energy, etc.
- Furthermore, improving the management apparatus and the quality of human resources is not only an immediate requirement but also a long-term strategy of the Company to create a solid foundation for the effective implementation of the business plan in 2026 and sustainable development in the subsequent stages.

Respectfully submit to the General Meeting of Shareholders for consideration and approval!

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRPERSON** *lv*



**NGUYEN THI MINH HUE**



No.: 03/2026/BC/DHDCD/DSH

Hanoi, March 30, 2026

**REPORT OF THE SUPERVISORY BOARD**

*Regarding the Company's business results; operational results of the Board of Directors and the General Director;*

*Report on self-assessment of performance of the Supervisory Board and members of the Supervisory Board*

*Pursuant to the Charter on Organization and Operation of Dong Son Infrastructure Investment Joint Stock Company approved by the General Meeting of Shareholders;*

*Pursuant to the functions and duties of the Supervisory Board stipulated in Article 123 of the Law on Enterprises and the Company Charter.*

The Supervisory Board of Dong Son Infrastructure Investment Joint Stock Company would like to report to the General Meeting of Shareholders on the results of inspection and supervision of the Company's production and business activities in 2025 as follows:

**I. Report on the Company's business results, operational results of the Board of Directors and the General Director in 2025; results of supervision of the Company's operations and finances**

**1. Results of production and business activities of the Company in 2025**

**Consolidated production and business performance in 2025**

*Unit: Million VND*

<b>No.</b>	<b>Indicator</b>	<b>Separate FSs</b>	<b>Consolidated FSs</b>
1	Total Assets	822.992	3.184.854
2	Owner's equity	374.965	1.139.127
2.1	Owner's contributed capital	350.000	1.139.127
2.2	Investment and development fund	397	397
2.3	Undistributed profit after tax	25.748	339.253
2.4	Non-controlling interests		450.657
3	Total Revenue and Other Income	421.767	629.219
3.1	Net revenue from sales and service provision	421.767	629.219
3.2	Financial income	34.914	1.018
3.3	Other income	164	224.095
4	Total expenses	459.366	487.353
4.1	Cost of Goods Sold	404.374	404.470
4.2	Financing Expenses	34.914	62.770

4.3	Selling Expenses		
4.4	General and administrative expenses	19.743	19.779
4.5	Other expenses	334	334
5	Share of profit or loss in joint ventures and associates		54.243
6	Total accounting profit before tax	24.218	213.992
7	Current corporate income tax expense	34	52
8	Net profit after corporate income tax	24.143	213.900

### Comparison between 2025 Plan and Performance:

Unit: Million VND

Indicator	2025 Performance	Year 2025	
		Plan	Performance/ plan
<b>Consolidated business results</b>			
Net Revenue	421.989	692.000	60,9%
Profit before tax	213.992	50.682	422,2%
Profit after tax	213.900	48.842	437,9%
Profit after tax/net revenue ratio	50,7%	7,05%	719,1%
Ratio of profit after tax/charter capital	61,1%	48,84%	125,1%

Consolidated revenue reached 60.98% of the plan because the progress of several construction works was delayed due to site clearance issues, slow acceptance and payment procedures, and forecasting and planning activities that were not close to reality. Although the reason for not completing the revenue plan had objective factors, the Board of General Directors still played a key role in planning, administering, and controlling operations. In the coming time, the Board of General Directors will focus on improving management capacity, enhancing proactiveness, and diversifying customers, sectors, and project types.

Consolidated profit after tax reached 437.94% of the plan because, during the year, the Company recorded profits from joint ventures and associates and other income from a bargain purchase of the investment in Hanoi - Bac Giang BOT. The annual profit from Hanoi - Bac Giang BOT consistently reaches good levels, showing that the Company's direction in the investment field has achieved good results, helping to diversify revenue sources and reduce dependence on construction and installation activities, thereby minimizing industry cycle risks. This is also a signal that the Company is shifting towards a combination of construction + investment + project development, creating a stable profit foundation and achieving high efficiency for the Company.

## 2. Results of supervision of the activities of the Board of Directors and the Board of General Directors

In 2025, the Supervisory Board performed its supervisory functions in accordance with the provisions of the law, the Company Charter, and the Resolutions of the General Meeting of Shareholders, regarding the governance activities of the Board of Directors and the administration activities of the Board of General Directors.

Through the supervisory process, the Supervisory Board noticed that the Board of Directors fully performed its strategic orientation role and promulgated resolutions appropriate to the Company's actual situation; decisions were implemented on the basis of compliance with legal regulations and the Company Charter. The Board of Directors promptly directed the Board of Management in implementing investment projects, especially completing the increase in the ownership ratio in the Hanoi – Bac Giang BOT project, consistent with the Company's long-term development orientation.

Regarding the Board of General Directors, administration activities during the year basically followed the goals and plans approved by the General Meeting of Shareholders and the Board of Directors. The Board of General Directors proactively implemented solutions to maintain production and business activities, control costs, and gradually implement restructuring towards the orientation of shifting to project investment.

Financial and accounting management was implemented in accordance with current regulations; financial statements were prepared and presented in accordance with accounting standards and relevant regulations. The Company implemented information disclosure in accordance with regulations for public companies.

Beside the achieved results, the Supervisory Board also noted that the revenue did not reach the plan, which shows the need to continue improving the efficiency of project deployment, accelerating the progress of acceptance and revenue recognition, and simultaneously strengthening financial risk management.

In general, in 2025, the Board of Directors and the Board of General Directors performed their assigned functions and duties, ensuring that the Company's operations complied with legal regulations, the Company Charter, and the Resolutions of the General Meeting of Shareholders.

### **3. Report on transactions between the Company and related parties**

In 2025, implementing the production and business tasks approved by the General Meeting of Shareholders, the Company conducted transactions with several related parties. Details of these transactions are fully disclosed in the 2025 Financial Statements of the Company.

## **II. Report on the self-assessment of the Supervisory Board and its members' performance**

### **1. Personnel structure of the Supervisory Board**

As of December 31, 2025, the Supervisory Board of the Company consisted of 03 members:

Ms. Luong Thi Thu Ha: Head of the Board

Ms. Do Thi Thuy Duong: Member

Ms. Nguyen Thi Huong: Member

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## **2. Implementation of inspection and supervision**

The Supervisory Board performed the supervision of the Company's activities in accordance with the rights and obligations of the Supervisory Board:

Supervised the deployment and implementation of the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors during the management and administration process of the Board of Directors and the Board of General Directors;

Supervised compliance with the provisions of the Law and the Company Charter, ensuring the correct implementation of regulations on information disclosure on the stock market;

Performed regular and periodic control of production and business activities, focusing on key projects such as the Hanoi – Bac Giang BOT project and new construction and installation works;

Participated in providing comments on the issuance and amendment of the Charter, Regulations, and rules of the Company to align with the new capital scale.

Performed inspection and review of related party transactions, ensuring compliance with legal regulations and limiting arising risks.

## **3. Appraisal of the 2025 Financial Statements**

The Supervisory Board performed the evaluation of the 2025 Consolidated Financial Statements, ending as of December 31, 2025, as follows:

The 2025 Consolidated Financial Statements were prepared in accordance with the regulations on forms by the Ministry of Finance, truthfully and fairly reflecting the consolidated financial position of the Company;

Accounting books and documents were fully prepared, archived, and neatly arranged for easy retrieval, meeting the requirements of inspection and auditing activities;

Accounting policies were applied consistently; accounting estimates were provided reasonably and prudently.

## **4. Report evaluating the coordination between the Supervisory Board and the Board of Directors, the Board of General Directors, and Shareholders**

The Supervisory Board was provided with full information as regulated by the Board of Directors and the Board of General Directors. In 2025, the Supervisory Board worked closely with the Board of Directors and the Board of General Directors to monitor the Company's operational situation, especially during the implementation phase of the public offering of additional shares to increase the charter capital to 350 billion VND. On that basis, the Supervisory Board made proposals, exchanges, and provided comments to ensure that the Company's activities complied with the Charter, internal Regulations, and relevant legal provisions, and met the interests of shareholders.

## **5. Self-assessment of the Supervisory Board and members of the Supervisory Board**

The Supervisory Board assesses that it successfully completed its assigned functions and duties in 2025, specifically:

- Fully implemented its role of independent and objective supervision;
- Promptly detected, warned, and recommended items requiring attention in governance and administration activities;
- Effectively coordinated with the Board of Directors, the Board of General Directors, and relevant departments during the performance of duties;
- Ensured transparency and compliance in the Company's operations.

Besides, the Supervisory Board also recognized the need to further improve the quality of supervision, especially in financial risk management and supervising the effectiveness of investment projects amidst the Company's expanding operational scale.

The members of the Supervisory Board performed their duties in accordance with their assigned responsibilities, fully participated in meetings, inspection, and supervision activities, and contributed comments on items within their scope of responsibility.

Each member ensured compliance with the principles:

- Truthfulness and objectivity in the performance of duties;
- Independence in assessment and recommendations;
- Full compliance with legal provisions, the Company Charter, and the Operational Regulations of the Supervisory Board.

On that basis, the members of the Supervisory Board self-assess that they successfully completed their assigned duties in 2025.

### **III. Remuneration, operating expenses, and other benefits of the Supervisory Board and its members.**

Implementing the Resolution of the 2025 Annual General Meeting of Shareholders, the remuneration of the Supervisory Board in 2025 was paid as follows:

*Unit: Copper*

<b>No.</b>	<b>Position</b>	<b>Plan (VND/person/month)</b>	<b>Performance (VND/person/month)</b>
1	Head of the Supervisory Board	1.000.000	1.000.000
2	Member of the Supervisory Board	1.000.000	1.000.000

### **IV. Summary of the Supervisory Board's meetings, conclusions, and recommendations..**

#### **1. Summary of the Supervisory Board's meetings**

In 2025, the Supervisory Board conducted meetings and performed the tasks of inspecting and supervising compliance with the regulations of the Law and the Company in the management and administration of production and business activities by the Board of Directors and the Board of General Directors, specifically:

- Reviewed the legality, sequence, and procedures for issuing Resolutions and Decisions of the Board of Directors and the Board of General Directors in accordance with the provisions of the Law and the Company, especially dossiers related to the share offering to increase capital to 350 billion VND.
- Participated in providing comments and recommendations to the Board of Directors and the Board of General Directors regarding issues related to investment activities and increasing the ownership ratio in Hanoi - Bac Giang BOT Investment Joint Stock Company to make it a subsidiary.
- Inspected and supervised the deployment and implementation results of the Resolution of the General Meeting of Shareholders towards the Board of Directors and the Board of General Directors regarding the use of 250 billion VND collected from the public share offering.
- Appraised the annual Financial Statements to evaluate the truthfulness and fairness of financial figures, in accordance with the standards, accounting regimes, and current financial policies of Vietnam.
- The supervisory activities of the Supervisory Board towards the administration of the Board of Directors, the General Director, and other management staff aimed to ensure asset safety and prevent fraudulent acts.

## **2. Recommendations of the Supervisory Board**

On the basis of the 2025 supervision results, the Supervisory Board respectfully proposes the Board of Directors and the Board of General Directors to consider and direct the implementation of the following contents:

- Firstly, continue to improve the efficiency of investment project deployment, especially the BOT Hanoi – Bac Giang project, focusing on operational management and optimizing financial plans.
- Secondly, strengthen financial management, strictly control the capital structure and debt ratios amidst the Company's increasing investment; proactively develop plans to balance cash flows, ensuring solvency and financial safety in the medium and long term.
- Thirdly, accelerate the progress of deployment, acceptance, and revenue recognition for construction and investment projects to improve revenue results, while simultaneously enhancing the efficiency of asset and investment capital utilization.
- Fourthly, continue to review and restructure the investment portfolio and strengthen post-investment efficiency evaluation.
- Fifthly, perfect the internal governance system, strengthen risk control, especially financial risks, legal risks, and risks during the project deployment process.
- Sixthly, improve the quality of information disclosure and the transparency of operations, ensuring the full and timely provision of information to shareholders and investors in accordance with regulations.

The Supervisory Board believes that, by synchronously implementing the aforementioned solutions, the Company will gradually improve operational efficiency, consolidate its financial foundation, and develop sustainably in the following years.

**V. Orientation plan for 2026:**

In 2026, the Supervisory Board aims to continue promoting its role of independent supervision, contributing to improving governance efficiency and ensuring the Company's operations comply with legal regulations, transparency, and financial safety amidst the Company's promotion of investment and scale expansion.

The Supervisory Board will focus on supervising the implementation of the Resolutions of the General Meeting of Shareholders and the Decisions of the Board of Directors.

In addition, the Supervisory Board will strengthen the supervision of the Company's financial situation. Cash flow management, capital use, and investment efficiency will be monitored regularly to promptly detect and recommend handling of arising risks.

The Supervisory Board will also focus on inspecting and evaluating the recognition of revenue, expenses, and business results, ensuring a truthful and fair reflection of the Company's financial situation; simultaneously supervising information disclosure to ensure full compliance with regulations for large-scale public companies.

In addition, the Supervisory Board will continue to perfect its operating methods and improve the quality of supervision by strengthening information exchange with the Board of Directors, the Board of General Directors, and functional departments; proactively updating legal regulations and governance practices for appropriate application in practice.

With the above orientation, the Supervisory Board will strive to successfully perform its assigned functions and duties, contributing to ensuring the Company's operations are safe, effective, and sustainably developed in the coming period.

The above is the report of the Supervisory Board, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE SUPERVISORY BOARD**

**HEAD OF THE BOARD**



**LUONG THI THU HA**



No.: 01/2026/TTr/ĐHĐCĐ/DSH

Hanoi, March 30, 2026

## **PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS**

*Regarding: Approval of the Audited Charter Capital Report, the Audited Report on the Use of Capital from the 2025 Offering to Existing Shareholders, and the 2025 Audited Financial Statements*

- Pursuant to the Law on Enterprises 2020;

- Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company.

The Board of Directors of Dong Son Infrastructure Investment Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders for approval the following matters:

### **1. Charter capital audit report**

The report on the additional contributed charter capital from January 1, 2025, to November 27, 2025 (the additional charter capital from the 2025 share offering to existing shareholders) was audited by International Auditing and Valuation Company Limited (IAV) and announced by the Board of Directors of Dong Son Infrastructure Investment Joint Stock Company on the Company's website at:

<https://htds.vn/wp-content/uploads/2025/12/CBTT-19.12.2025-da-gop.pdf>

### **2. Audited Report on the Use of Capital from the 2025 Offering to Existing Shareholders**

The report on the use of capital for the capital increase through the 2025 public share offering to existing shareholders for the period from November 28, 2025, to December 23, 2025, was audited by International Auditing and Valuation Company Limited (IAV) and announced by the Board of Directors of Dong Son Infrastructure Investment Joint Stock Company on the Company's website at:

<https://htds.vn/wp-content/uploads/2025/12/Bao-cao-tinh-hinh-su-dung-von-cho-dot-tang-von-N2025.pdf>

### **3. 2025 Audited Financial Statements**

The 2025 Separate and Consolidated Financial Statements were audited by International Auditing and Valuation Company Limited (IAV) and announced by the Board of Directors of Dong Son Infrastructure Investment Joint Stock Company on the Company's website at:

<https://htds.vn/category/bao-cao-tai-chinh/>

We respectfully submit the above matters to the General Meeting of Shareholders of Dong Son Infrastructure Investment Joint Stock Company for consideration, comments, and approval.

**ON BEHALF OF THE BOARD OF**

**DIRECTORS**  
**CHAIRPERSON**  
CÔNG TY CỔ PHẦN  
ĐẦU TƯ HẠ TẦNG  
DÔNG SON  
P. YÊN HÒA, TP. HÀ NỘI  
NGUYỄN THỊ MINH HUE



No.: 02/2026/TTr/ĐHĐCĐ/DSH

Hanoi, March 30, 2026

## PROPOSAL

### 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

(Regarding: Profit distribution and Remuneration settlement for the Board of Directors and the Supervisory Board)

**Respectfully submitted to:**

**THE GENERAL MEETING OF SHAREHOLDERS**

**DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

- Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company;  
- Pursuant to the 2025 Audited Separate and Consolidated Financial Statements of Dong Son Infrastructure Investment Joint Stock Company.

The Board of Directors of Dong Son Infrastructure Investment Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the profit distribution plan and the remuneration settlement for the Board of Directors and the Supervisory Board as follows:

**I. Profit distribution plan**

**1. 2025 financial data:**

According to the 2025 Separate Financial Statements and Consolidated Financial Statements audited by International Auditing and Valuation Company Limited, some basic financial indicators are as follows:

(Unit: VND)

No.	Indicator	2025 Actual (audited)
<b>I</b>	<b>Separate Financial Statements</b>	
1	Profit before tax	24.217.823.981
2	Profit after tax	24.143.475.919
3	Undistributed profit after tax as of December 31, 2025	25.747.926.877
<b>II</b>	<b>Consolidated Financial Statements</b>	
1	Profit before tax	213.992.032.755
2	Profit after tax	213.899.595.994
	Profit after tax attributable to shareholders of the parent company	213.898.148.898
	Profit after tax attributable to non-controlling interests	1.447.096
3	Undistributed profit after tax as of December 31, 2025	339.252.537.262





## 2. Profit after tax distribution plan

In order to supplement capital for business and investment activities in 2026 and subsequent years, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the profit after tax distribution plan as follows:

### 2.1. Fund extraction

- Extraction for the bonus and welfare fund for employees (5% of Profit After Tax on the 2025 Separate Financial Statements): VND 1.207.173.796

### 2.2 Dividend payment

- Dividend payout ratio: 12%
- Payment method: by shares
- Time of payment: Authorize the Board of Directors to decide the time of payment when dividends/profits from subsidiaries are transferred to the parent company.
- The plan for issuing shares to pay dividends for 2025 is presented in detail by the Board of Directors in Proposal No. 03/2026/TTr/DHĐCĐ/DSH.

## 3. The General Meeting of Shareholders authorizes the Board of Directors to:

- Carry out procedures for fund extraction according to the decision of the General Meeting of Shareholders; to conduct dividend payment procedures in accordance with the provisions of law and corresponding to the actual operations of the Company;
- Decide the time for dividend payment and carry out necessary legal procedures as prescribed by law to complete the dividend payment.

## II. Finalization of remuneration of the Board of Directors and Supervisory Board of the Company in 2025 and proposed remuneration for 2026:

### 1. Settlement of remuneration for the Board of Directors and Supervisory Board of the company in 2025

The remuneration of the Board of Directors (BOD) and Supervisory Board in 2025 was approved by the 2025 Annual General Meeting of Shareholders and paid by the Company as follows:

No.	Position	Planned total remuneration (VND/year)	Actual total remuneration (VND/year)
<i>1</i>	<i>Board of Directors</i>	<i>384.000.000</i>	<i>384.000.000</i>
1	Ms. Nguyen Thi Minh Hue – Chairperson of the Board of Directors	120.000.000	120.000.000
2	Mr. Nguyen Thanh Trung – Vice Chairman of the Board of Directors	84.000.000	84.000.000
3	Mr. Nguyen Tien Hung – Member of the Board of Directors	60.000.000	60.000.000
4	Mr. Nguyen Giang Nam – Member of the Board of Directors	60.000.000	60.000.000



**DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Head office: No. 2, Nguyen Thi Due, Yen Hoa Ward, Hanoi City

5	Mr. Lai Thanh Nam – Member of the Board of Directors	60.000.000	60.000.000
<b>II</b>	<b>Supervisory Board</b>	<b>48.000.000</b>	<b>36.000.000</b>
1	Ms. Luong Thi Thu Ha – Head of the Supervisory Board	24.000.000	12.000.000
2	Ms. Do Thi Thuy Duong – Member of the Supervisory Board	12.000.000	12.000.000
3	Ms. Nguyen Thi Huong – Member of the Supervisory Board	12.000.000	12.000.000
	<b>Total</b>	<b>432.000.000</b>	<b>420.000.000</b>

**2. Proposed remuneration for the Board of Directors and Supervisory Board in 2026:**

The Board of Directors proposes the remuneration to be paid to the Board of Directors and Supervisory Board of the Company in 2026 as follows:

No.	Position	Number of people	Remuneration per person (VND/person/month)	Total remuneration (VND/year)
<b>I</b>	<b>Board of Directors</b>	<b>05</b>		<b>384.000.000</b>
1	Chairman of the BOD	01	10.000.000	120.000.000
2	Vice Chairman of the BOD	01	7.000.000	84.000.000
3	Member of the BOD	03	5.000.000	180.000.000
<b>II</b>	<b>Supervisory Board</b>	<b>03</b>		<b>48.000.000</b>
1	Head of the Supervisory Board	01	2.000.000	24.000.000
2	Member of the Supervisory Board	02	1.000.000	24.000.000
	<b>Total</b>			<b>432.000.000</b>

We respectfully submit the above matters to the General Meeting of Shareholders of Dong Son Infrastructure Investment Joint Stock Company for consideration, comments, and approval.

Sincerely!

**Recipients:**

- The General Meeting of Shareholders;
- Information Disclosure Officer;
- Board of Directors, Supervisory Board, Board of Management;
- Filed at the BOD Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRPERSON**



**NGUYEN THI MINH HUE**

No.: 03/2026/TTTr/ĐHĐCĐ/DSH

Hanoi, March 30, 2026

## PROPOSAL TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*(Regarding the approval of the plan to issue shares to pay dividends for 2025)*

**Dear: THE GENERAL MEETING OF SHAREHOLDERS**

**DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its amending, supplementing, and guiding documents;
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Law No. 56/2024/QH15 issued on November 29, 2024, amending and supplementing certain articles of the Law on Securities and related guiding documents;
- The Charter of Dong Son Infrastructure Investment Joint Stock Company;
- The actual situation of the Company.

The Board of Directors of Dong Son Infrastructure Investment Joint Stock Company (later renamed Dong Son Holdings Joint Stock Company) respectfully submits to the General Meeting of Shareholders for approval the plan to issue shares to pay dividends for 2025 as follows:

### **1. Plan to issue shares to pay dividends in 2025:**

- **Name of share:** Shares of Dong Son Infrastructure Investment Joint Stock Company (later renamed "Shares of Dong Son Holdings Joint Stock Company")
- **Type of share:** Common shares.
- **Securities code:** DSH
- **Par value of shares:** 10,000 VND.
- **Number of outstanding shares:** 35,000,000 shares.
- **Expected number of shares to be issued to pay the 2025 dividend:** 4,200,000 shares *(Four million two hundred thousand shares)*
- **Issuance rate (expected number of shares to be issued / number of outstanding** 12%



- shares):
- **Exercise ratio:** 100:12 (shareholders owning 100 shares will have the right to receive 12 new shares)
  - **Expected total par value of issued shares:** 42,000,000,000 VND (*Forty two billion VND*)
  - **Expected charter capital after completing the issuance:** VND 392,000,000,000 (*Three hundred and ninety-two billion VND*) equivalent to 39,200,000 shares (*Thirty-nine million two hundred thousand shares*).
  - **Capital source for issuance:** Undistributed profit after tax as of 31/12/2025 on the Company's audited 2025 Consolidated Financial Statements.
  - **Subjects of issuance:** Existing shareholders whose names are on the list of shareholders finalized by the Vietnam Securities Depository and Clearing Corporation on the final registration date to exercise the right to receive shares issued to pay dividends
  - **Release form:** Issuing shares to pay the 2025 dividend
  - **Subjects of issuance:** Existing shareholders whose names are on the list of shareholders of the Company on the final registration date to exercise the right to receive dividends in shares as prescribed.
  - **Plan for handling fractional shares (if any):** The number of shares issued to pay dividends will be rounded down to the nearest whole number. The entire number of fractional shares (decimals) (if any) will be canceled.  
  
Example: Shareholder A owns 668 shares on the date of finalizing the list of shareholders to exercise the right to receive dividends in shares. When that happens, Shareholder A will receive the number of newly issued shares to pay dividends correspondingly as:  $(668 * 12) / 100 = 80.16$  shares. According to the rounding down principle mentioned above, the number of shares Shareholder A receives is 80 shares, and the fractional 0.16 shares will be canceled.
  - **Transfer conditions:** The additional shares issued to pay dividends are not restricted from transfer.

- **Expected release time:** Expected in 2026, after receiving the written approval of the State Securities Commission.

**2. The General Meeting of Shareholders assigns and authorizes the Board of Directors and the Legal Representative to decide all matters relating to the share issuance to pay the 2025 dividend, including but not limited to the following tasks:**

- Perform necessary procedures according to the law to carry out the share issuance to pay dividends: Prepare the issuance dossier to apply for permission from the State Securities Commission; Execute the issuance plan according to the plan approved by the State Securities Commission and report the issuance results in accordance with regulations;
- Decide the appropriate time to implement the share issuance and the appropriate time to finalize the list of shareholders entitled to receive the additionally issued shares in accordance with the actual situation of the Company.
- Implement other related tasks to complete the share issuance to pay the 2025 dividend;
- Decide on the amendment and supplement to Article 6 of the Company Charter according to the new charter capital level;
- Perform procedures to change the Enterprise Registration Certificate with the competent authority according to the new charter capital level.
- Perform necessary procedures to register for depository and register for additional trading of the entire number of additionally issued shares as prescribed.
- Report the issuance results at the nearest General Meeting of Shareholders
- In addition to the authorized contents mentioned above, during the implementation of the plan to issue shares to pay dividends, the General Meeting of Shareholders authorizes the Board of Directors to supplement, amend, perfect, or change the issuance plan and other related documents as requested and guided by the State Securities Commission and competent authorities to complete the share issuance in accordance with regulations.

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

**Recipients:**

- General Meeting of Shareholders;
- Information Disclosure Officer;
- The Board of Directors, The Supervisory Board, The Board of Management;
- Archived at the Office of the Board of Directors.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON



CÔNG TY  
CỔ PHẦN  
ĐẦU TƯ HẠ TẦNG  
DÔNG SƠN  
P. YÊN HÒA - TP. HÀ NỘI

NGUYEN THI MINH HUE



No.: 04/2026/TTr/DHDCD/DSH

Hanoi, March 30, 2026

## PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS

(Regarding: Selection of an audit firm for the 2026 financial statements)

- Pursuant to the 2020 Law on Enterprises;
- Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company.

Performing the obligations prescribed in the Company Charter and relevant legal regulations, the Supervisory Board of Dong Son Infrastructure Investment Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the selection of an independent audit firm to audit the financial statements for the 2026 financial year of the Company according to legal regulations as follows:

### I. Criteria for selecting an audit firm:

1. Being an audit firm approved by the State Securities Commission to audit public interest entities in the securities sector in 2026;
2. Having a team of qualified and highly experienced auditors;
3. Having a good reputation for audit quality;
4. Meeting the Company's requirements for audit scope and schedule; and
5. Having reasonable audit fees, corresponding to the audit quality based on the review of audit fee proposals and audit scope.

### II. List of audit firms:

Based on the above selection criteria, the Supervisory Board respectfully proposes that the General Meeting of Shareholders consider and approve the list of audit firms to be selected as the auditor for the 2026 financial year of the Company as follows:

No.	Enterprise name	Year of Establishment	Contact Address
01	An Viet Auditing Limited Liability Company	2007	12th Floor, Building 167, Bui Thi Xuan Street, Hai Ba Trung District, Hanoi
02	International Auditing and Valuation Limited Liability Company	2013	LK21 Alley 2, Nguyen Van Loc Street, Mo Lao Ward, Ha Dong District, Hanoi
03	Nhan Tam Viet Auditing Limited Liability Company	2006	2nd Floor, Platinum Residences Building, Number 6 Nguyen Cong Hoan, Ngoc Khanh Ward, Ba Dinh District, Hanoi City.



**III. Proposals of the Supervisory Board:**

- Respectfully submit to the General Meeting of Shareholders to approve the selection criteria and the list of audit firms as stated in Section II;
- Respectfully submit to the General Meeting of Shareholders to authorize the Board of Directors to perform the selection of one of the above audit firms.
- In case the Company cannot select one of the above audit firms to audit the Company's financial statements for the 2026 financial year, the Supervisory Board respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors to actively select another firm based on meeting the proposed selection criteria and ensuring maximum benefits for the Company.
- Assign the General Director of the Company to sign the audit contract (including signing a contract with a new audit firm in case of terminating the contract with the audit firm initially selected by the Board of Directors).

Respectfully submit to the General Meeting of Shareholders of Dong Son Infrastructure Investment Joint Stock Company for consideration and approval.

Sincerely./.

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



**LUONG THI THU HA**





No.: 05/2026/TTr/DHDCD/DSH

Hanoi, March 30, 2026

**PROPOSAL**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
*Regarding the change of Company name and addition of business lines*

**To: The General Meeting of Shareholders**  
**Dong Son Infrastructure Investment Joint Stock Company**

*Pursuant:*

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;
- Charter of Dong Son Infrastructure Investment Joint Stock Company.

The Board of Directors (BOD) of Dong Son Infrastructure Investment JSC (the "**Company**") respectfully submits to the General Meeting of Shareholders for consideration and approval the following specific contents:

**1. Contents regarding the change of Company name:**

No.	Current Content	Proposed Change
1	Full Vietnamese name: Công ty Cổ phần Đầu tư Hạ tầng Đông Sơn	Full Vietnamese name: Công ty Cổ phần Đông Sơn Holdings
2	Foreign name: Dong Son Infrastructure Investment Joint Stock Company	Foreign name: Dong Son Holdings Joint Stock Company
3	Abbreviated name: Dong Son Infrastructure Investment, JSC	Abbreviated name: Dong Son Holdings, JSC

**2. Addition of business lines as follows:**

No.	Industry Name	Industry Code
1.	Power generation from non-renewable energy sources Details: Coal-fired power, gas-fired power, power generation from other non-renewable sources (excluding activities of "transmission and dispatch of the national power system; construction and operation of multi-purpose hydropower and nuclear power plants of special socio-economic importance")	3511
2.	Power generation from renewable energy sources Details: Hydropower, wind power, solar power, biomass power, green hydrogen production from renewable energy sources, and other renewable energy power generation.	3512
3.	Transmission and distribution of electricity Details: Electricity distribution Decree 61/2025 details a number of articles of the electricity law on	3513



	electricity activity licenses (excluding the implementation of activities "transmission and dispatching of the national power system; construction and operation of multi-purpose hydropower and nuclear power of special socio-economic significance")	
4.	Sewerage and wastewater treatment Details: In accordance with Decree 80/2014 on sewerage and wastewater treatment.	3700
5.	Treatment and disposal of non-hazardous waste Exclusion: Wastewater treatment and disposal; waste recycling.	3821
6.	Activities of holding companies	6421
7.	Architectural and related technical consultancy activities Details: - Structural design for civil and industrial works; - Construction supervision and finishing for civil and industrial works; - Design consultancy, supervision, and project management for power plants (Only operational upon fulfillment of all capacity requirements for construction project management as prescribed by law)	7110
8.	Other real estate activities on a fee or contract basis Details: Real estate advisory services; real estate advertising services; real estate management services	6829

- The General Meeting of Shareholders (GMS) authorizes the Board of Directors (BOD) to review, adjust, and update the detailed business lines and industry codes of the Company to ensure compliance with current legal regulations.

### **3. Amendment of the Company's Charter**

Amend the Company's Charter to comply with the provisions of the Law on Enterprises 2020 and the changes mentioned in Sections 1 and 2 of this Proposal.

Article 2: Name, form, head office, branches, representative offices, business locations, and term of operation of the Company.

Article 4: Objectives of the Company's activities.

### **4. Implementation**

- The Legal Representative of the Company is assigned to: (i) perform necessary procedures at competent State Authorities to amend the company name and add the aforementioned business lines in accordance with current legal regulations and the Company's Charter; (ii) finalize the signing and issuance of the full text of the Company's Charter, incorporating all amendments and additions approved by the General Meeting of Shareholders as prescribed by current laws; (iii) execute the public disclosure of information regarding the addition of business lines in accordance with legal requirements and the Company's Charter.



**DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**  
Head office: No. 2 Nguyen Thi Due, Yen Hoa Ward, Cau Giay District, Ho Chi Minh City,  
Hanoi

The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Best regards!

**Recipients:**

- *As above;*
- *Archived at the company*

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

**CHAIRPERSON**   
  
**NGUYEN THI MINH HUE**





No.: 06/2026/TTr/DHDCD/DSH

Hanoi, March 30, 2026

**PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS**

*Regarding: Approval of credit limit*

**Dear: The 2026 Annual General Meeting of Shareholders  
Dong Son Infrastructure Investment Joint Stock Company**

*Pursuant:*

- *Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and its guiding documents;*
- *The Charter of Dong Son Infrastructure Investment Joint Stock Company;*
- *The production and business plan of the Company.*

To ensure capital sources for the production and business activities of the Company, the Board of Directors respectfully submits to the General Meeting of Shareholders to consider and approve the general credit limit as follows:

- Short-term and long-term loan limit: 300 billion VND
- Guarantee limit (excluding contract performance guarantee): 500 billion VND

The Board of Directors respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors and the Board of Management to organize the implementation, mobilization, and arrangement of capital at Banks and credit institutions.

Respectfully submitted to the General Meeting for consideration and approval.

Sincerely!

**Recipients:**

- *As above;*
- *Archived at the Company*

**ON BEHALF OF THE BOARD OF DIRECTORS**



**NGUYEN THI MINH HUE**



## PROPOSAL

### GENERAL MEETING OF SHAREHOLDERS

*Regarding: The amendment and supplement of the Company's Charter, Internal Regulations on Corporate Governance, Operating Regulations of the Board of Directors, and Operating Regulations of the Supervisory Board*

**To: General Meeting of Shareholders**

**Dong Son Infrastructure Investment Joint Stock Company**

**Pursuant:**

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;
- The Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance providing guidelines on several articles on corporate governance applicable to public companies of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government;
- The Charter of Dong Son Infrastructure Investment Joint Stock Company;
- Proposal No. 05/2026/TTr-DHDCĐ/DSH regarding the change of the Company's name;
- The actual operational situation of Dong Son Infrastructure Investment Joint Stock Company.

Based on current legal regulations and practical requirements in the management and administration of the Company, the Board of Directors of Dong Son Infrastructure Investment Joint Stock Company ("**Company**") respectfully submits to the General Meeting of Shareholders for consideration and approval of the amendments and supplements to the Company's Charter, Internal Regulations on Corporate Governance, Operating Regulations of the Board of Directors, and Operating Regulations of the Supervisory Board. The content of these amendments and supplements is based on the current Charter of the Company, the Law on Enterprises No. 59/2020/QH14, Decree 245/2025/ND-CP, the Model Charter applicable to public companies in Appendix 01 issued with Circular No. 116/2020/TT-BTC, and the actual situation of the Company. Details are provided in the attached appendix.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration, approval, and authorization of the Legal Representative to review, finalize, and sign for issuance the following:

1. Approval of the amendments to the Company's Charter (*details as per the draft Appendix of amendments and supplements to the Charter attached to this Proposal*). The amended Charter shall take effect immediately upon approval by the General Meeting of Shareholders, replacing the current Charter and its previous amendments/supplements.
2. Approval of the amendments to the Company's Internal Regulations on Corporate Governance (*details as per the draft Appendix attached to this Proposal*). These Regulations shall take effect immediately upon approval by the General Meeting of Shareholders, replacing the current Regulations and its previous amendments/supplements (if any);





**DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Head office: No. 2 Nguyen Thi Due, Yen Hoa Ward, Hanoi City

3. Approval of the full text of the Operating Regulations of the Board of Directors (details as per the draft Appendix of amendments and supplements to the Operating Regulations of the Board of Directors attached to this Proposal). These Operating Regulations of the Board of Directors shall take effect immediately upon approval by the General Meeting of Shareholders, replacing the current Operating Regulations and its previous amendments/supplements (if any).
  4. Approval of the full text of the Operating Regulations of the Supervisory Board (details as per the draft Appendix of amendments and supplements to the Operating Regulations of the Supervisory Board attached to this Proposal). These Operating Regulations of the Supervisory Board shall take effect immediately upon approval by the General Meeting of Shareholders, replacing the current Operating Regulations and its previous amendments/supplements (if any).
- Best regards!

**Recipients:**

- *As above;*
- *Archived at the company*

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**



**NGUYEN THI MINH HUE**





**APPENDIX 01**

**AMENDMENTS AND SUPPLEMENTS TO THE CHARTER**

<b>STT</b>	<b>Articles and amendments</b>	<b>Contents of the current Charter</b>	<b>Request for amendment/supplementation</b>	<b>Reason</b>
1	Points a, d, d Clause 1 Article 1	<p><b>Article 1. Interpretation of terms</b></p> <p>1. In this Charter, the following terms shall be understood as follows:</p> <p>a) <i>Company</i> means Dong Son Infrastructure Investment Joint Stock Company</p> <p>d) <i>Law on Enterprises</i> means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;</p> <p>đ) <i>Law on Securities</i> means the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;</p>	<p><b>Article 1. Interpretation of terms</b></p> <p>1. In this Charter, the following terms shall be understood as follows:</p> <p>a) <i>Company</i> means Dong Son Holdings Joint Stock Company</p> <p>d) <i>Law on Enterprises</i> means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly... on June 17, 2020 and its amending/supplementing documents;</p> <p>đ) <i>Law on Securities</i> means the Law on Securities No. 54/2019/QH14 passed by the National Assembly... on November 26, 2019 and its amending/supplementing documents;</p>	Proposal No. 05/2026/TTr-DHDCD/DSH regarding the change of Company name
2	Clause 1 Article 2	<p>1. Company Name</p> <p>- Company name written in Vietnamese: <b>CÔNG TY CỔ PHẦN ĐẦU TƯ HẠ TĂNG ĐÔNG SON</b></p> <p>- Company name written in foreign language: <b>DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY</b></p> <p>- Abbreviated Company Name: <b>DONG SON INFRASTRUCTURE INVESTMENT, JSC</b></p>	<p>1. Company Name</p> <p>- Company name written in Vietnamese: <b>CÔNG TY CỔ PHẦN ĐÔNG SON HOLDINGS</b></p> <p>- Company name written in foreign language: <b>DONG SON HOLDINGS JOINT STOCK COMPANY</b></p> <p>- Abbreviated Company Name: <b>DONG SON HOLDINGS, JSC</b></p>	Proposal No. 05/2026/TTr-DHDCD/DSH regarding the change of Company name
3	Clause 3 Article 2	<p>3. Registered Head office of the Company:</p> <p>- Head office address: No. 2 Nguyen Thi Due Street, Yen Hoa Ward, Cau Giay District, Hanoi City</p>	<p>3. Registered Head office of the Company:</p> <p>- Head office address: No. 2 Nguyen Thi Due Street, Yen Hoa Ward, <del>Cau Giay District</del>, Hanoi City</p>	Based on actual situation



**DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**  
 Head office: No. 2 Nguyen Thi Due, Yen Hoa Ward, Ho Chi Minh City, Hanoi

		<p>- Phone: 024.3556 7799          - Fax: 024.3556 7799          - E-mail: <a href="mailto:hatangdongson@htds.vn">hatangdongson@htds.vn</a>          - Website: <a href="http://htds.vn">http://htds.vn</a></p>	<p>- Phone: 024.3556 7799          - Fax: 024.3556 7799          - E-mail: <a href="mailto:dsh@htds.vn">dsh@htds.vn</a>          - Website: <a href="http://htds.vn">http://htds.vn</a></p>
4	<p>Clause 5          Article 2</p>	<p>5. Unless the operation is terminated before the time limit specified in Clause 2, Article 59 or the operation duration is extended as prescribed in Article 60 of this Charter, the operation duration of the Company is indefinitely from the date of establishment.</p>	<p>5. Unless the operation is terminated before the time limit specified in Clause 2, Article 54 or the operation duration is extended as prescribed in Article 55 of this Charter, the operation duration of the Company is indefinitely from the date of establishment.</p>
5	<p>Article 3</p>	<p><b>Article 3. Legal representative of the Company</b>          The company has 01 legal representative:          The General Director is the legal representative of the Company.</p>	<p><b>Article 3. Legal representative of the Company</b>          1. Legal representative of the Company          The company has 01 legal representative:          The General Director is the legal representative of the Company.          2. The Company's legal representative has the following responsibilities:          a) To perform assigned rights and obligations in an honest, prudent, and best manner to ensure the Company's lawful interests;          b) To be loyal to the Company's interests; not to abuse position, title or use information, secrets, business opportunities, or other assets of the Company for personal gain or to serve the interests of other organizations/individuals;          c) To notify the Company timely, fully, and accurately about enterprises of which they or their related persons are owners or have shares/contributed capital as prescribed by Law.</p>

Article 13 of the Law on Enterprises 2020



			<p>3. The legal representative of the Company shall be personally liable for damages to the Company caused by violating the responsibilities specified in Clause 2 of this Article.</p>	Based on actual situation
6	<p>Clause 1 Article 6</p>	<p><b>IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS</b>  <b>Article 6. Charter capital, shares, founding shareholders</b>          1. The charter capital of the Company is 100,000,000 VND (<i>In words: One hundred billion VND</i>)          The total charter capital of the Company is divided into 10,000,000 shares with a par value of 10,000 VND/share.</p>	<p><b>IV. CHARTER CAPITAL, SHARES, SHAREHOLDERS</b>  <b>Article 6. Charter capital, shares, shareholders</b>          1. The charter capital of the Company is 350,000,000 VND (<i>In words: Three hundred and fifty billion VND</i>)          The total charter capital of the Company is divided into 35,000,000 shares with a par value of 10,000 VND/share.</p>	Based on actual situation
7	<p>Clause 5 Article 6</p>	<p>5. Name, address, number of shares and other information about the founding shareholders in accordance with the provisions of the Law on Enterprises are stated in Appendix 01 attached. This Addendum is a part of this Charter.</p>	Remove this item	Based on actual situation
8	<p>Point s, Clause 2, Article 15</p>	<p>s) Approve the transactions specified in Clause 4, Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;</p>	<p>s) Approve the transactions specified in Clause 4, Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities (amended and supplemented by Clause 84, Article 1 of Decree No. 245/2024/ND-CP);</p>	Amended and supplemented by Clause 84, Article 1 of Decree 245/2025/ND-CP
9	<p>Clause Article 20</p>	<p>10. In case the Company applies modern technology to organize the General Meeting of Shareholders through online meetings, the Company is responsible for ensuring that shareholders attend</p>	<p>10. The Company may apply modern technology to organize the General Meeting of Shareholders through online meetings, a combination of online and face-to-face meetings or other forms suitable to</p>	Based on actual situation



		<p>and vote in the form of electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2019 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and relevant regulations. The Board of Directors has the right to decide and select the application of modern technology to organize the General Meeting of Shareholders. The content of the online meeting, the voting method and other relevant contents will be specified by the Company in the Organization Regulation approved by the General Meeting of Shareholders.</p>	<p>the actual situation and conditions, depending on the time, the Company is responsible for ensuring that shareholders attend, voting in the form of electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and Clause 3, Article 273 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities and relevant regulations. The Board of Directors has the right to decide and select the application of modern technology to organize the General Meeting of Shareholders. The contents of online meetings or other meeting methods, voting methods and other relevant contents will be specified by the Company in the Internal Regulations on corporate governance, the Regulations on the organization of the General Meeting of Shareholders or notices issued by the Company from time to time.</p>	
10	<p>Clause 6 Article 21</p>	<p>6. In case of adoption of a resolution in the form of collecting written opinions, the resolution of the General Meeting of Shareholders shall be adopted if it is approved by the number of shareholders owning more than 50% of the total votes of all shareholders with the right to vote.</p>	<p>Remove this item</p>	<p>Identical with Clause 8 Article 22</p>
11	<p>Clause 4 Article 25</p>	<p>4. Members of the Board of Directors must meet the criteria and conditions specified in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the company's charter</p>	<p>4. Members of the Board of Directors must meet the criteria and conditions specified in Clauses 1 and 2, Article 155 of the Law on Enterprises, <u>Article 275 of Decree No. 155/2020/ND-CP</u> (amended and this Charter.</p>	<p>Added to meet Article 275 of Decree 155 (Amended) 245</p>

<p>Clause 1, Clause 3 Article 26</p>	<p>1. The number of members of the Board of Directors is from 03 to 07 people. The General Meeting of Shareholders shall decide on the number of members of the Board of Directors in each period.</p> <p>3. The structure of members of the Board of Directors is as follows:        The structure of the company's Board of Directors must ensure that at least 1/3 of the total number of members of the Board of Directors are non-executive members. The Company minimizes the members of the Board of Directors who concurrently hold executive positions of the Company to ensure the independence of the Board of Directors.        In case a company becomes an unlisted public company operating under the model specified at Point b, Clause 1, Article 137 of the Law on Enterprises, the structure of members of the Board of Directors of the company must ensure that at least 1/5 of the total number of members of the Board of Directors are independent members. In case the number of members of the Board of Directors of an unlisted public company operating under the above model is less than 05 people, the Company must ensure that 01 member of the Board of Directors is an independent member.        In case the company becomes a listed company, the total number of independent members of the Board of Directors must ensure the following provisions:</p>	<p>1. The number of members of the Board of Directors is 05 (five) persons.</p> <p>3. The structure of members of the Board of Directors is as follows:        The structure of the Company's Board of Directors must ensure the number of non-executive members in accordance with the provisions of the securities law, specifically as follows:        a) There is at least 01 non-executive member in case the company has from 03 to 05 members of the Board of Directors;        b) There are at least 02 non-executive members in case the company has from 06 to 08 members of the Board of Directors;        c) There are at least 03 non-executive members in case the company has from 09 to 11 members of the Board of Directors.        In case a company becomes an unlisted public company operating under the model specified at Point b, Clause 1, Article 137 of the Law on Enterprises, the structure of members of the Board of Directors of the company must ensure that at least 1/5 of the total number of members of the Board of Directors are independent members. In case the number of members of the Board of Directors of an unlisted public company operating under the above model is less than 05 people, the Company must</p>	<p>Supplemented by Clause 80, Article 1 of Decree 245/2025/ND-CP</p>
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		<p>a) There is at least 01 independent member in case the company has from 03 to 05 members of the Board of Directors;</p> <p>b) There are at least 02 independent members in case the company has from 06 to 08 members of the Board of Directors;</p> <p>c) There are at least 03 independent members in case the company has between 09 and 11 members of the Board of Directors.</p>	<p>ensure that 01 member of the Board of Directors is an independent member.</p> <p>In case the company becomes a listed company, the total number of independent members of the Board of Directors must ensure the following provisions:</p> <p>a) There is at least 01 independent member in case the company has from 03 to 05 members of the Board of Directors;</p> <p>b) There are at least 02 independent members in case the company has from 06 to 08 members of the Board of Directors;</p> <p>c) There are at least 03 independent members in case the company has between 09 and 11 members of the Board of Directors.</p>	
13	Point h, Clause 2, Article 27	<p>h) Approval of contracts for purchase, sale, borrowing, lending and other contracts and transactions valued at 35% or more of the total value of assets stated in the Company's latest financial statements and contracts and transactions under the decision-making competence of the General Meeting of Shareholders as prescribed at Point d, Clause 2, Article 138. Clauses 1 and 3, Article 167 of the Law on Enterprises;</p>	<p>h) Approve contracts, purchase, sale, borrowing, lending and other transactions valued at 35% or more of the total value of assets recorded in the Company's latest financial statements, except for contracts and transactions under the competence of the General Meeting of Shareholders in accordance with the Law on Enterprises and relevant laws;</p> <p>The approval of transactions of public companies with related entities shall comply with the provisions of Clause 5, Article 293 of Decree No. 155/2020/ND-CP and amending and supplementing documents (if any).</p>	Amended and supplemented according to K84 D1 Decree 245
14	Point q, Clause 2, Article 27	<p>q) Decide to promulgate the Regulation on operation of the Board of Directors and the internal regulation on corporate governance after the General Meeting of Shareholders approves the</p>	<p>q) Decide to promulgate the Regulation on operation of the Board of Directors and the internal regulation on corporate governance after being approved by the General Meeting of Shareholders; to <u>decide on the</u></p>	Circular 116/2020/TT-BTC

	Regulation on information disclosure of the company;	Regulation on information disclosure of the company;	promulgation of the Regulation on information disclosure of the company;	
15	<p>Clause 13 Article 30</p> <p>13. The Chairman of the Board of Directors has the right to decide to collect opinions of members of the Board of Directors in writing to approve matters falling under the competence of the Board of Directors. The opinion poll must contain the following principal contents: issues to be consulted, full names of members of the Board of Directors, voting method, deadline for sending voted opinion polls. The time limit for members of the Board of Directors to respond to the written opinion poll is 03 working days from the time the members of the Board of Directors receive the opinion poll and relevant documents by email or fax or by post at the registered address of the Board of Directors members. Resolutions in the form of collecting written opinions shall be adopted on the basis of the approval of the majority of members of the Board of Directors who have the right to vote. This Resolution has the same effect and validity as the resolution adopted at the meeting.</p>	<p>13. The Chairman of the Board of Directors has the right to decide to collect opinions of members of the Board of Directors in writing to approve matters falling under the competence of the Board of Directors. The opinion poll must contain the following principal contents: issues to be consulted, full names of members of the Board of Directors, voting method, deadline for sending voted opinion polls. The time limit for members of the Board of Directors to respond to the written opinion poll is 03 working days from the time the members of the Board of Directors receive the opinion poll and relevant documents by email or fax or by post at the registered address of the Board of Directors members. Resolutions in the form of collecting written opinions shall be adopted on the basis of the approval of the majority of members of the Board of Directors who have the right to vote. This Resolution has the same effect and validity as the resolution adopted at the meeting.</p>	<p>13. The Chairman of the Board of Directors has the right to decide to collect opinions of members of the Board of Directors in writing to approve matters falling under the competence of the Board of Directors. The opinion poll must contain the following principal contents: issues to be consulted, full names of members of the Board of Directors, voting method, deadline for sending voted opinion polls. The time limit for members of the Board of Directors to respond to the written opinion poll is 03 working days from the time the members of the Board of Directors receive the opinion poll and relevant documents by email or fax or by post at the registered address of the Board of Directors members. Resolutions in the form of collecting written opinions shall be adopted on the basis of the approval of the majority of members of the Board of Directors who have the right to vote. This Resolution has the same effect and validity as the resolution adopted at the meeting.</p>	Based on actual situation
16	<p>Clause 1 Article 34</p> <p>1. The company's executives include the General Director, Deputy General Director, Chief Accountant and other executives as prescribed by the company's charter.</p>	<p>1. The company's executives include the General Director, Deputy General Director, Chief Accountant and other executives as prescribed by the company's charter.</p>	<p>1. The company's executives include the General Director, Deputy General Director, and Chief Accountant.</p>	Based on actual situation
17	<p>Clause 6 Article 42</p> <p>6. Transactions between the Company and one or more members of the Board of Directors, members of the Control Board, General Directors, other</p>	<p>6. Transactions between the Company and one or more members of the Board of Directors, members of the Control Board, General Directors, other</p>	<p>6. Transactions between the Company and one or more members of the Board of Directors, members of the Control Board, General Directors, other</p>	Based on actual situation



		<p>executives and individuals and organizations related to these subjects shall not be invalidated in the following cases:</p> <p>a) For transactions with a value of less than or equal to 10% of the total value of assets stated in the latest financial statements, important contents of the contract or transaction as well as the relationships and interests of members of the Board of Directors and members of the Control Board, The General Director and other executives have been reported to the Board of Directors and approved by the Board of Directors by a majority of votes of members of the Board of Directors who have no related interests;</p> <p>b) For a transaction with a value of more than 10% or a transaction resulting in a transaction value arising within 12 months from the date of the first transaction with a value of 15% or more of the total value of assets recorded in the latest financial statement, the important contents of this transaction as well as the relationship and interests of members of the Board of Directors, members of the Supervisory Board, General Director, and other executives have been announced to shareholders and approved by the General Meeting of Shareholders by votes of shareholders who have no related interests.</p>	<p>executives and individuals and organizations related to these subjects shall not be invalidated in the following cases:</p> <p>a) For transactions with a value of less than 35% of the total value of assets recorded in the latest financial statements, important contents of the contract or transaction as well as the relationships and interests of members of the Board of Directors and members of the Control Board, The General Director and other executives have been reported to the Board of Directors and approved by the Board of Directors by a majority of votes of members of the Board of Directors who have no related interests;</p> <p>b) For a transaction with a value of 35% or more or a transaction resulting in a transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total value of assets recorded in the latest financial statement, the important contents of this transaction as well as the relationship and interests of members of the Board of Directors, members of the Supervisory Board, General Director, and other executives have been announced to shareholders and approved by the General Meeting of Shareholders by votes of shareholders who have no related interests.</p>	
18	Clause 1 Article 59	<p>1. This Charter consists of 21 sections and 59 articles unanimously approved by the General Meeting of Shareholders of Dong Son Infrastructure Investment Joint Stock Company on July 24, 2025</p>	<p>1. This Charter consists of 21 sections and 59 articles unanimously approved by the General Meeting of Shareholders of Dong Son Holdings Joint Stock Company on April 22, 2026 at the Annual General</p>	Based on actual situation



**DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**  
Head office: No. 2 Nguyen Thi Due, Yen Hoa Ward, Ho Chi Minh City, Hanoi

	at the Extraordinary General Meeting of Shareholders in 2025 and jointly approves the full validity of this Charter	Meeting of Shareholders in 2026 and jointly approves the full validity of this Charter.	
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**APPENDIX 02**  
**CONTENTS OF AMENDMENTS AND SUPPLEMENTS TO THE INTERNAL GOVERNANCE REGULATIONS**

<b>No.</b>	<b>Amended Article, Clause</b>	<b>Current Regulations Content</b>	<b>Proposed Amendments/Supplements</b>	<b>Reason</b>
1	Points e, f Clause 1 Article 2	<p>e. "Company executives" are the General Director, Deputy General Directors (if any), Chief Financial Officer (if any), and Chief Accountant of the Company.</p> <p>f. "Company managers" are managers of the company, including the Chairman of the Board of Directors, members of the Board of Directors, and the General Director of the Company.</p>	<p>e. "Company executives" are the General Director, Deputy General Directors, and Chief Accountant of the Company.</p> <p>f. "Company managers" are managers of the company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director of the Company, and individuals holding other managerial positions as prescribed in the Company's Charter.</p>	Based on actual situation
2	Clause 1 Article 7	<p>1. The convener of the General Meeting of Shareholders must prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders is compiled based on the company's shareholder register. The list of shareholders entitled to attend the General Meeting of Shareholders shall be compiled no more than ten (10) days before the date of sending the invitation notice to the first General Meeting of Shareholders.</p>	<p>1. The convener of the General Meeting of Shareholders must prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders is compiled based on the shareholder register and the <u>register of securities owners of the Company</u>. The list of shareholders entitled to attend the General Meeting of Shareholders shall be compiled no more than ten (10) days before the date of sending the invitation notice to the first General Meeting of Shareholders.</p>	Clause 1, Article 141 of the Law on Enterprises 2020
3	Clause 2 Article 20	<p>2. The order and procedures for issuing decisions and the content of decisions that violate the law or the Company's Charter. In case a decision of the General</p>	<p>2. The order and procedures for issuing decisions and the content of decisions that violate the law or the Company's Charter. In case a decision of the General</p>	Amended Charter



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		<p>Meeting of Shareholders is cancelled by a decision of a Court or Arbitration, the convener of the cancelled General Meeting of Shareholders may consider re-organizing the General Meeting of Shareholders within 60 (sixty) days according to the order and procedures prescribed in the Law on Enterprises and this Charter.</p>	<p>Meeting of Shareholders is cancelled by a decision of a Court or Arbitration, the convener of the cancelled General Meeting of Shareholders may consider re-organizing the General Meeting of Shareholders within 60 (sixty) days according to the order and procedures prescribed in the Law on Enterprises and the <u>Company's Charter</u>.</p>	
<p>4</p>	<p>Supplementing Clause 3, Article 20</p>		<p>A shareholder who has voted against a resolution of the General Meeting of Shareholders on the reorganization of the Company or a change in the rights and obligations of shareholders stipulated in the Company's Charter has the right to request the Company to repurchase their shares. The request must be in writing, specifying the name and address of the shareholder, the number of shares of each type, the intended selling price, and the reason for requesting the company to repurchase. The request must be sent to the company within 10 days from the date the General Meeting of Shareholders passed the resolution on the matters specified in this clause. The Company must repurchase shares at the request of the shareholder as stipulated herein at the market price or a negotiated price within 90 days from the date of receipt of the request. In case no agreement on the price can be reached, the parties may request an appraisal organization to determine the price. The Company shall recommend at least 03 appraisal</p>	<p>Article 132 of the Law on Enterprises 2020</p>



5	Clause 2 Article 21	<p>2. The minutes of the General Meeting of Shareholders must be completed and approved prior to the closing of the meeting. The chairperson and secretary of the meeting shall be jointly liable for the truthfulness and accuracy of the contents of the minutes.</p>	<p>organizations for the shareholder to choose from, and that choice shall be final</p> <p>2. The minutes of the General Meeting of Shareholders must be completed and approved prior to the closing of the meeting. The chairperson and secretary of the meeting <u>or other persons signing the meeting minutes</u> shall be jointly liable for the truthfulness and accuracy of the contents of the minutes.</p>	Amended Charter
6	Clauses 1 and 2, Article 22	<p>1. Resolutions and Minutes of the General Meeting of Shareholders must be fully published on the Company's website. In case the company is eligible to become a public company/listed organization, the Resolutions and Minutes of the General Meeting of Shareholders must also be published on the portal of the State Securities Commission (SSC) and the Stock Exchange (if any) within twenty-four (24) hours from the time they are approved by the General Meeting of Shareholders and in accordance with the Law on Enterprises.</p> <p>2. Resolutions and Minutes of the General Meeting of Shareholders together with other appendices (if any) that have been publicly announced on the Company's website (and published on the portal of the SSC and the Stock Exchange in case the Company is eligible to become a public company/listed organization) are considered authentic evidence of the work carried out at the General Meeting of</p>	<p>1. Resolutions and Minutes of the General Meeting of Shareholders must be fully published on the Company's website. In case the company is eligible to become a public company/listed organization, the Resolutions and Minutes of the General Meeting of Shareholders must also be <u>disclosed in accordance with the law</u> within twenty-four (24) hours from the time they are approved by the General Meeting of Shareholders and in accordance with the Law on Enterprises.</p> <p>2. Resolutions and Minutes of the General Meeting of Shareholders together with other attached appendices (if any) that have been <u>disclosed in accordance with the law</u> are considered authentic evidence of the work carried out at the General Meeting of Shareholders unless an objection to the contents of the minutes is raised in accordance with the prescribed procedures within ten (10) days from the date of sending the minutes raised in accordance</p>	Article 158 of the Law on Enterprises



	Shareholders unless an objection to the contents of the minutes is raised in accordance with the prescribed procedures within ten (10) days from the date of sending the minutes raised in accordance with the prescribed procedures in Article 20 of these Regulations.	with the prescribed procedures in Article 20 of these Regulations	
7	<p>Article 23</p> <p><b>Article 23. Authority and procedures for collecting shareholders' written opinions to pass decisions of the General Meeting of Shareholders</b></p> <p>The authority and procedures for collecting shareholders' written opinions to pass decisions of the General Meeting of Shareholders are carried out in accordance with the following provisions:</p>	<p><b>Article 23. Authority and procedures for collecting shareholders' written opinions to pass the Resolutions of the General Meeting of Shareholders</b></p> <p>The authority and procedures for collecting shareholders' written opinions to pass the Resolutions of the General Meeting of Shareholders are carried out in accordance with the following provisions:</p>	Consistent with Article 22 of the Company's Charter
8	<p>Supplementing Section 5. Articles 25 and 26</p>	<p><b>Section 5: Order and procedures for convening the General Meeting of Shareholders to pass resolutions in the form of a combined physical and online meeting</b></p> <p><b>Article 25. Order and procedures for convening the General Meeting of Shareholders to pass resolutions in the form of a combined physical and online meeting</b></p> <p>In addition to holding the General Meeting of Shareholders physically or online, the annual and extraordinary General Meetings of Shareholders may be held in the form of a combined physical and</p>	Model Regulations



		<p>online meeting in cases deemed appropriate by the Board of Directors.</p> <p>Organizing the General Meeting of Shareholders in the form of a combined physical and online meeting shall include the main contents below; however, if deemed necessary, the Convener of the General Meeting of Shareholders may issue appropriate documents to guide, detail, or adjust certain issues related to organizing the General Meeting of Shareholders in the above-mentioned form, ensuring compliance with current legal regulations.</p> <p>1. Notice of convening the General Meeting of Shareholders</p> <p>The method of sending invitation notices for a combined physical and online General Meeting of Shareholders is carried out in the same manner as for a physical General Meeting of Shareholders specified in Article 9 of these Regulations. In addition, when holding a combined physical and online General Meeting of Shareholders, the convener or the organizing committee is obliged to prepare additional instructional documents for shareholders to register and attend the meeting online/physically, and to prepare and arrange appropriate equipment at the physical meeting venue.</p>
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		<p>2. Method of registration to attend the combined physical and online General Meeting of Shareholders.</p> <p>a) For shareholders attending physically: register at the meeting venue following the physical meeting registration method specified in Article 12 of these Regulations.</p> <p>b) For shareholders attending online: register as instructed in Clause 3, Article 24 of these Regulations.</p> <p>3. Authorization of representatives to attend the General Meeting of Shareholders</p> <p>The method of authorizing representatives to attend the General Meeting of Shareholders is carried out in accordance with Clause 4, Article 24 of these Regulations.</p> <p>4. Conditions for conducting the meeting</p> <p>The combined physical and online General Meeting of Shareholders shall be conducted when the number of attending shareholders meets the minimum ratio specified in Article 13 of these Regulations.</p> <p>5. Voting methods</p> <p>Shareholders may cast their votes by: (i) voting directly at the meeting, (ii) electronic voting or other electronic methods, or (iii) other methods as prescribed by the Convener or the organizing committee in accordance with the law.</p> <p>6. Vote counting methods</p>
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		<p>The organizing committee shall apply modern systems and technology to count shareholders' votes. The vote counting will be based on the number of votes cast by shareholders and/or their authorized representatives via online voting, electronic voting, and/or other methods prescribed by the Convener or the organizing committee in accordance with the law. The Vote Counting Committee is responsible for the accuracy of this count and shall be liable for any damages arising from resolutions passed due to dishonest or inaccurate vote counting.</p> <p>7. Announcement of vote counting results</p> <p>The vote counting results shall be announced directly at the General Meeting of Shareholders immediately upon completion of the count and prior to the closing of the meeting.</p> <p>8. Resolutions, Minutes of the General Meeting of Shareholders</p> <p>Implemented according to the methods and contents specified in Article 18, Article 21, and Article 22 of these Regulations.</p> <p><b>Article 26. Other forms of General Meeting of Shareholders</b></p> <p>The order and procedures for organizing the General Meeting of Shareholders in other formats shall be decided by the Convener depending on each period, provided that they ensure compliance with the law,</p>
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9	Clause 4, Article 25 (former) (i.e., Clause 4, Article 27 after amendment)	4. Members of the Board of Directors must meet the standards and conditions prescribed in clause 1, clause 2, Article 155 of the Law on Enterprises.	the Company's Charter, these Regulations, and other relevant regulations and rules. 4. Members of the Board of Directors must meet the standards and conditions prescribed in clause 1, clause 2, Article 155 of the Law on Enterprises and <u>Article 275 of Decree 155/2020/ND-CP and Decree 245/2025/ND-CP</u>	Article 275 of Decree 155/2020/ND-CP and Decree 245/2025/ND-CP
10	Clauses 1, 2, Article 26 (former) (i.e., Clauses 1, 2, Article 28 after amendment)	<p><b>Article 26. Composition and term of office of members of the Board of Directors</b></p> <p>1. The number of members of the Board of Directors is from 03 to 07 persons. The term of office of members of the Board of Directors is 05 years and they may be re-elected for an unlimited number of terms.</p> <p>2. The composition of the Board of Directors is as follows:</p> <p>The composition of the Company's Board of Directors must ensure that at least 1/3 of the total number of Board members are non-executive members. The Company minimizes the number of Board members concurrently holding executive positions of the Company to ensure the independence of the Board of Directors.</p> <p>In case the company becomes an unlisted public company operating under the model prescribed in point b, clause 1, Article 137 of the Law on Enterprises, the composition of the Company's Board of Directors must ensure that at least 1/5 of the total</p>	<p><b>Article 28. Composition and term of office of members of the Board of Directors</b></p> <p>1. The number of members of the Board of Directors is 05 (five) persons.</p> <p>2. The composition of the Board of Directors is as follows:</p> <p>The composition of the Company's Board of Directors must ensure the number of non-executive members in accordance with the provisions of securities law, specifically as follows:</p> <p>a) Having at least 01 non-executive member in case the Company has from 03 to 05 Board members;</p> <p>b) Having at least 02 non-executive members in case the Company has from 06 to 08 Board members;</p> <p>c) Having at least 03 non-executive members in case the Company has from 09 to 11 Board members.</p> <p>In case the company becomes an unlisted public company operating under the model prescribed in point b, clause 1, Article 137 of the Law on Enterprises, the composition of the Company's Board of Directors must ensure that at least 1/5 of the</p>	Amended Charter



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		<p>number of Board members are independent members. In case the number of Board members of an unlisted public company operating under the above-mentioned model is less than 05 persons, the Company must ensure that there is 01 Board member who is an independent member.</p> <p>In case the company becomes a listed company, the total number of independent members of the Board of Directors must comply with the following regulations:</p> <p>a) Having at least 01 independent member in case the company has from 03 to 05 Board members;</p> <p>b) Having at least 02 independent members in case the company has from 06 to 08 Board members;</p> <p>c) Having at least 03 independent members in case the company has from 09 to 11 Board members</p>	<p>total number of Board members are independent members. In case the number of Board members of an unlisted public company operating under the above-mentioned model is less than 05 persons, the Company must ensure that there is 01 Board member who is an independent member.</p> <p>In case the company becomes a listed company, the total number of independent members of the Board of Directors must comply with the following regulations:</p> <p>a) Having at least 01 independent member in case the company has from 03 to 05 Board members;</p> <p>b) Having at least 02 independent members in case the company has from 06 to 08 Board members;</p> <p>c) Having at least 03 independent members in case the company has from 09 to 11 Board members.</p>
11	Point h, Clause 2, Article 27 (former) (i.e., Point h, Clause 2, Article 29 after amendment)	h) Approving contracts for purchase, sale, borrowing, lending, and other transactions valued at 35% or more of the total asset value recorded in the most recent financial statement of the Company, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in point d, clause 2, Article 138, clause 1 and clause 3, Article 167 of the Law on Enterprises;	h) Approving contracts, transactions for purchase, sale, borrowing, lending, and other transactions valued at 35% or more of the total asset value recorded in the most recent financial statement of the Company, except for contracts and transactions under the authority of the General Meeting of Shareholders in accordance with the Law on Enterprises and relevant laws; The approval of transactions of a public company with related parties shall be carried out in accordance with clause 5, Article 293 of Decree No. 155/2020/ND-CP and its amending and supplementing documents (if any).

Amended Charter



12	<p>Clause 1, Article 34 (i.e., Clause 1, Article 36 after amendment)</p>	<p>1. Company executives include the General Director, Deputy General Directors (if any), Chief Accountant, and other executives as prescribed by the Company's Charter.</p>	<p>1. Company executives include the General Director, Deputy General Directors, and Chief Accountant.</p>	Amended Charter
13	<p>Supplementing 4 clauses to Article 42 (i.e., Article 44 after amendment)</p>		<p>3. Notifying the General Director of resolutions and decisions of the Board of Directors.          Resolutions and decisions of the Board of Directors must be sent to the members of the Supervisory Board and the General Director within 03 days from the closing of the meeting.          4. Cases where the General Director and the Supervisory Board request the convening of a Board of Directors' meeting and matters requiring the Board of Directors' opinions.          a) The Chairman of the Board of Directors must convene a meeting of the Board of Directors, which shall not be delayed without a justifiable reason, when one of the following subjects makes a written request stating the purpose of the meeting and the issues to be discussed:          - A request from the Supervisory Board;          - A request from the General Director or at least 05 other Managers.          b) The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the request prescribed in Point a, Clause 4 of</p>	Circular 116/2020/TT-BTC



		<p>this Article. In case the Chairman of the Board of Directors fails to convene the meeting as requested, the Chairman of the Board of Directors shall be liable for any damages caused to the Company.</p> <p>5. Matters for which the General Director must report and provide information, and the method of notification to the Board of Directors and the Supervisory Board.</p> <p>The General Director is responsible for reporting and explaining matters within their authority upon the request of a member of the Board of Directors or a member of the Supervisory Board at the meeting.</p> <p>6. Coordination of control, executive, and supervisory activities among members of the Board of Directors, members of the Supervisory Board, and the General Director according to the specific duties of the aforementioned members.</p> <p>a) Coordination between the Board of Directors and the Supervisory Board:</p> <ul style="list-style-type: none"><li>- The Board of Directors ensures that all documents and information regarding meeting contents, meeting minutes, resolutions of the General Meeting of Shareholders and the Board of Directors; reports of the General Director and other executives submitted to the Board of Directors, or other documents issued by the Company, are provided to the Supervisory Board</li></ul>
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		<p>at the same time and in the same manner as provided to the members of the Board of Directors.</p> <ul style="list-style-type: none"> <li>- In addition to periodic report information, the Supervisory Board has the right to request the Board of Directors to provide information and documents on the management, administration, and business operations of the Company.</li> <li>b) Coordination of activities between the Supervisory Board and the General Director:       <ul style="list-style-type: none"> <li>- The General Director and other executives shall provide periodic information on tasks as prescribed by the Company;</li> <li>- In addition to periodic reports, upon the request of a member of the Supervisory Board, the General Director and other executives shall directly report or provide information and reports related to the tasks assigned to the member of the Supervisory Board.</li> <li>- In case of discovering risks that may significantly affect the reputation or business operations of the Company, the General Director and other executives must immediately report to the Supervisory Board.</li> <li>- The General Director and other executives are responsible for creating all favorable conditions for the Supervisory Board to access information and reports in the shortest time. The reporting</li> </ul> </li> </ul>
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			<p>documents of the General Director submitted to the Board of Directors must be sent to the members of the Supervisory Board at the same time and in the same manner as sent to the members of the Board of Directors.</p> <p>c) Coordination of activities between the General Director and the Board of Directors:</p> <ul style="list-style-type: none"><li>- The Board of Directors has the right to request the General Director and reporting units to provide information and comply with the reporting regime to perform the governance and control functions as prescribed in the Charter, the internal regulations of the Company, and in accordance with the law. The information and data reported and provided to the Board of Directors must ensure truthfulness, objectivity, timeliness, and completeness, accurately reflecting the Company's operational situation, and complying with governance requirements and legal regulations.</li><li>- The General Director is responsible for establishing and maintaining the information reporting regime to the Board of Directors, including the method of sending/receiving information and reports, ensuring safety and confidentiality as prescribed by the Board of Directors.</li></ul>
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			Based on situation	on actual
14	Clause 1 Article 45 (Clause 1, Article 47 after amendment)	1. These Regulations consist of 08 chapters and 47 articles, adopted by the General Meeting of Shareholders of Dong Son Infrastructure Investment Joint Stock Company on October 30, 2023, at the 2023 extraordinary General Meeting of Shareholders.	1. These Regulations consist of 08 chapters and 47 articles, adopted by the General Meeting of Shareholders of Dong Son Holdings Joint Stock Company on <u>April 22, 2026</u> , at the <u>2026 annual General Meeting of Shareholders</u> .	



**APPENDIX 03**

**CONTENTS OF AMENDMENTS AND SUPPLEMENTS TO THE OPERATION REGULATIONS OF THE BOARD OF DIRECTORS**

<b>No.</b>	<b>Amended Article, Clause</b>	<b>Current Regulations Content</b>	<b>Proposed Amendments/Supplements</b>	<b>Reason</b>
1	Clause 3 Article 3	3. Independent members of the Board of Directors of a listed company must prepare an evaluation report on the operation of the Board of Directors.	3. Each independent member of the Board of Directors of a listed company must prepare an evaluation report on the operation of the Board of Directors	Clause 3, Article 227 of Decree 155/2020/ND-CP; and Decree 245/2025/ND-CP
2	Clause 1 Article 5	1. The Board of Directors has from 03 to 07 members. The Company's Charter specifies the number of members of the Board of Directors.	1. The number of members of the Board of Directors is 05 (five) persons.	Amended Charter
3	Point h Clause 2 Article 11	h) Approving contracts for purchase, sale, borrowing, lending, and other contracts and transactions valued at 35% or more of the total asset value recorded in the most recent financial statement of the Company, and contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in point d, clause 2, Article 138, clause 1 and clause 3, Article 167 of the Law on Enterprises;	h) Approving contracts, transactions for purchase, sale, borrowing, lending, and other transactions valued at 35% or more of the total asset value recorded in the most recent financial statement of the Company, except for contracts and transactions under the authority of the General Meeting of Shareholders in accordance with the Law on Enterprises and relevant laws; The approval of transactions of a public company with related parties shall be carried out in accordance with clause 5, Article 293 of Decree No. 155/2020/ND-CP and its amending and supplementing documents (if any).	Amended Charter
4	Clause 1 Article 14	1. The Board of Directors may establish affiliated sub-committees in charge of development policies, human resources, remuneration, internal audit, and risk management. The number of sub-committee members shall be decided by the Board of Directors with a minimum of 03 persons, including members	1. The Board of Directors may establish affiliated sub-committees in charge of development policies, human resources, remuneration, internal audit, and risk management. The number of sub-committee members shall be decided by the Board of Directors with a minimum of 03 persons, including members	Amended Charter



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	<p>of the Board of Directors and external members. The operation of the sub-committee must comply with the regulations of the Board of Directors. Resolutions of the sub-committee shall only take effect when adopted by a majority of the members attending and voting at the sub-committee's meeting.</p>	<p>of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should constitute a majority in the sub-committee, and one of these members shall be appointed as the Head of the sub-committee by decision of the Board of Directors. The operation of the sub-committee must comply with the regulations of the Board of Directors. Resolutions of the sub-committee shall only take effect when adopted by a majority of the members attending and voting at the sub-committee's meeting.</p>	
<p>Clause 2 Article 17</p>	<p>2. In case the chairperson and/or the minutes-taker refuse to sign the meeting minutes, but if it is signed by all other members of the Board of Directors attending the meeting and contains all contents as prescribed in points a, b, c, d, dd, e, g and h, Clause 1 of this Article, these minutes shall take effect.</p>	<p>2. In case the chairperson or the minutes-taker refuses to sign the meeting minutes, but if it is signed by all other members of the Board of Directors attending the meeting and agreeing to approve the meeting minutes, and contains all contents as prescribed in points a, b, c, d, dd, e, g and h, Clause 1 of this Article, these minutes shall take effect. The meeting minutes shall clearly state the refusal to sign the meeting minutes by the chairperson and the minutes-taker. The persons who sign the meeting minutes shall be jointly liable for the accuracy and truthfulness of the contents of the Board of Directors' meeting minutes. The chairperson and the minutes-taker shall be personally liable for any damages caused to the enterprise due to their refusal to sign the meeting minutes in accordance with the law, the Company's Charter, and relevant laws.</p>	<p>Article 158 of the Law on Enterprises</p>



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6	Article 24	<p>Article 24: Enforcement effect The Operation Regulations of the Board of Directors of Dong Son Infrastructure Investment Joint Stock Company consist of 07 chapters, 24 articles, and take effect from October 30, 2023</p>	<p>Article 24: Enforcement effect The Operation Regulations of the Board of Directors of Dong Son Holdings Joint Stock Company consist of 07 chapters, 24 articles, and take effect from April 22, 2025</p>	Based on actual situation
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**APPENDIX 04**

**CONTENTS OF AMENDMENTS AND SUPPLEMENTS TO THE OPERATION REGULATION OF THE SUPERVISORY BOARD**

<b>No.</b>	<b>Amended Article, Clause</b>	<b>Current Regulations Content</b>	<b>Proposed Amendments/Supplements</b>	<b>Reason</b>
1	Clause 1 Article 7	<p>1. A shareholder or a group of shareholders holding 10% (<i>ten percent</i>) or more of the total ordinary shares has the right to nominate candidates to the Supervisory Board. The nomination of candidates to the Supervisory Board shall be carried out in accordance with the Law on Enterprises, Clause 3, Article 12 of the Company's Charter, and the following specific provisions:</p> <p>a) A shareholder or a group of shareholders holding from 10% to less than 20% of the total ordinary shares has the right to nominate up to 01 candidate to the Board of Directors;</p> <p>b) A shareholder or a group of shareholders holding from 20% to less than 30% of the total ordinary shares has the right to nominate up to 02 candidates to the Board of Directors;</p> <p>c) A shareholder or a group of shareholders holding from 30% to less than 40% of the total ordinary shares has the right to nominate up to 03 candidates to the Board of Directors;</p> <p>d) A shareholder or a group of shareholders holding from 40% to less than 50% of the total ordinary shares has the right to nominate up to 04 candidates to the Board of Directors;</p>	<p>1. A shareholder or a group of shareholders holding 10% (ten percent) or more of the total ordinary shares has the right to nominate candidates to the Supervisory Board. The nomination of candidates to the Supervisory Board shall be carried out in accordance with the Law on Enterprises, Clause 3, Article 12 of the Company's Charter, and the following specific provisions:</p> <p>a) A shareholder or a group of shareholders holding from 10% to less than 20% of the total ordinary shares has the right to nominate up to 01 candidate to the Supervisory Board;</p> <p>b) A shareholder or a group of shareholders holding from 20% to less than 30% of the total ordinary shares has the right to nominate up to 02 candidates to the Supervisory Board;</p> <p>c) A shareholder or a group of shareholders holding from 30% or more has the right to nominate up to 03 candidates to the Supervisory Board;</p>	Based on actual situation



		e) A shareholder or a group of shareholders holding 50% or more of the total ordinary shares has the right to nominate a sufficient number of candidates to the Board of Directors.	
2	Article 22	Article 22. Enforcement effect The Operation Regulations of the Supervisory Board of Dong Son Infrastructure Investment Joint Stock Company consist of 07 chapters, 22 articles, and take effect from October 30, 2023.	Article 22. Enforcement effect The Operation Regulations of the Supervisory Board of Dong Son Holdings Joint Stock Company consist of 07 chapters, 22 articles, and take effect from April 22, 2026.
			Based on actual situation

*Hanoi, March 30, 2026*

No.: 08/2026/TTr/ĐHĐCĐ/DSH

**PROPOSAL**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

*Regarding registration of the Company's stock listing at the Ho Chi Minh City Stock Exchange*

**Dear: GENERAL MEETING OF SHAREHOLDERS**

**DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and documents amending, supplementing, and guiding its implementation;*
- *Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Law No. 56/2024/QH15 issued on November 29, 2024, amending and supplementing several articles of the Law on Securities and relevant guiding documents;*
- *Charter of Dong Son Infrastructure Investment Joint Stock Company.*

The Board of Directors of Dong Son Infrastructure Investment Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the implementation of the stock listing of Dong Son Infrastructure Investment Joint Stock Company (the “Company”) at the Ho Chi Minh City Stock Exchange (HOSE) as follows:

**1. Purpose of listing the stock on the HOSE exchange:**

- Listing the stock on the HOSE exchange is an opportunity to promote the Company's image, enhance the Company's position in the market, and create attractiveness for customers and investors;
- Increase liquidity for the Company's stock, increasing benefits for shareholders when they wish to trade the Company's stock;
- Listing the stock on the HOSE exchange helps the Company improve its professionalism in governance and administration, and increase transparency in information disclosure.

**2. Approval of the cancellation of stock trading registration on the UPCoM exchange under the Hanoi Stock Exchange (“HNX”) and the registration of the Company's stock listing at the Ho Chi Minh City Stock Exchange after the Company changes its name to Dong Son Holdings Joint Stock Company, specifically as follows:**

- Current stock name: Stock of Dong Son Infrastructure Investment Joint Stock Company
- Stock name after changing the company's name: Stock of Dong Son Holdings Joint Stock Company
- Stock Code: DSH



- Stock Type: Common Stock
  - Par value: 10,000 VND/share
  - Number of shares registered for cancellation at UPCoM: All shares are outstanding and registered for trading on UPCoM at the time of cancellation.
  - Number of shares registered for listing on HOSE: All outstanding shares of the Company at the time of listing (including the current quantity of outstanding shares and the quantity of shares issued for 2025 dividend payment).
  - Expected timing for submission of listing registration dossier: Expected 2026 – 2027.
- 3. Approval of authorizing the Company's Board of Directors to decide and organize the implementation of all tasks and procedures related to completing the Company's stock listing on HOSE, including but not limited to the following tasks:**
- Organize the preparation and approval of dossiers and implement necessary procedures with relevant competent authorities to complete the cancellation of stock trading registration on UPCoM and listing the entire quantity of shares issued at the time of listing registration on HOSE;
  - Be fully entitled to decide on adjusting, supplementing documents, explaining, and finalizing the content as requested and guided by relevant functional agencies to complete the transfer of stock trading registration to listing on HOSE;
  - Select and decide on appropriate timings to serve as the last trading day on UPCoM, the record date for the list of shareholders, the first trading day on HOSE, and other relevant timings;
  - Decide on the reference price on the first trading day of the listed stock to bring benefits to shareholders, in accordance with market conditions and in compliance with legal regulations;
  - Decide on the approval/signing of documents, dossiers, contracts, and commitments to register/request approval from competent authorities and perform other relevant tasks:
    - (i) Depending on each specific case, the Board of Directors may authorize the Chairman of the Board of Directors or the General Director of the Company to perform one or a number of the specific tasks mentioned above.
    - (ii) Implementation time: Expected 2026 - 2027, the Board of Directors of the Company shall proactively select a timing appropriate to the stock market situation and practical conditions to complete the aforementioned procedures.

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

**Recipients:**

- General Meeting of Shareholders;
- Information Disclosure;
- Board of Directors, Supervisory Board, Board of General Directors;
- Filed at the Office of the Board of Directors.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**



**NGUYEN THI MINH HUE**

No.: 01/2026/BB-ĐHĐCD/DSH

*Hanoi, April 22, 2026*

**MINUTES OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Company name: **DONG SON INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY**

Business Registration Number: 0104291191

Head office: No. 2, Nguyen Thi Due, Yen Hoa Ward, Hanoi City.

**A. TIME, PLACE, PURPOSE AND AGENDA OF THE MEETING**

**1. Time and Venue**

- Time: 09:30, April 22, 2026.
- Meeting location: Athene Hall 2 - 29th Floor, Grand Plaza Hotel, 117 Tran Duy Hung, Yen Hoa Ward, Hanoi City.

**2. Purpose and agenda of the meeting:**

To review and decide on matters within the agenda of the Company's Annual General Meeting of Shareholders (as per the invitation sent to shareholders).

**B. PARTICIPANTS IN THE MEETING**

- Shareholders of the Company according to the shareholder list finalized on March 18, 2026.
- Members of the Board of Directors ("BOD"), the Supervisory Board, and members of the Board of General Directors;

**C. OPENING PROCEDURES**

**I. Announcement of Shareholder Status Verification Results**

Ms. Nguyen Thi Thu Thuy - Head of the Shareholder Status Verification and Registration Committee, read the verification and registration report, specifically as follows:

- The total number of shareholders invited to the General Meeting of Shareholders is 312 shareholders, representing 35,000,000 shares, accounting for 100% of the total voting shares of the Company. As of 09:30 AM on April 22, 2026, the verification and registration results are as follows:

The number of delegates who are shareholders or authorized representatives present: 39 shareholders/representatives, representing 32,129,894 shares, equivalent to 32,129,894 voting rights, corresponding to 91,8% of the total shares/voting rights of the Company.

Based on the Law on Enterprises and the Charter of Dong Son Infrastructure Investment Joint Stock Company, the GMS is eligible to proceed legally and validly.

**II. Presidium, Secretary, and Vote Counting Committee**

- Presidium:
  - ✓ Ms. Nguyen Thi Minh Hue - Chairwoman of the Board of Directors: Chairperson of the GMS
  - ✓ Mr. Nguyen Tien Hung – Member of the BOD/General Director: Member of the Presidium
  - ✓ Mr. Nguyen Giang Nam – Member of the BOD: Member of the Presidium

- Meeting Secretary: Mr. Nguyen Tien Huy
- Vote Counting Committee:

The Chairperson nominated the personnel for the Vote Counting Committee, consisting of 04 members, including the following individuals:

Ms. Nguyen Thi Thu Thuy – Head of the BOD office: Head of the Vote Counting Committee

Ms. Do Thi Hong – Chief Accountant: Member

Ms. Le Bich Thuy – Deputy Manager of Accounting Department: Member

Ms. Luong Thi Thu Ha – Head of the Supervisory Board: Vote Counting Supervisor

The General Meeting proceeded to vote to approve the Vote Counting Committee by a show of voting cards. The voting method was as follows:

Voting was conducted by checking the "in favor" voting cards, followed by the "against" voting cards, and finally, the Vote Counting Committee aggregated the number of votes for "in favor", "against", and "abstentions". The corresponding percentages were based on the total number of voting shares of the shareholders attending the meeting.

In specific cases:

- + Shareholders who do not raise their cards: In this case, the shareholder is considered not to have participated in the voting.
- + If a shareholder raises their card for two or more different opinions on the same voting item, the last opinion expressed by the shareholder will be considered their final opinion and will be included in the voting results for that item.

After the shareholders conducted the voting by show of cards, Ms. Nguyen Thi Thu Thuy, on behalf of the Chairperson, announced the results of the voting card verification as follows:

***Voting results:***

- Total number of shares participating in the vote: 32,129,894 votes, representing 32,129,894 shares, accounting for 100% of the total shares attending and voting at the General Meeting.
- Total number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of the total shares participating in the vote.
- Total number of valid votes: 32,129,894 votes, representing 32,129,894 shares, accounting for 100% of the total shares attending and voting at the General Meeting.

**Of which:**

- Number of votes "in favor": 32,129,894 votes, accounting for 100% of the total shares attending and voting at the General Meeting.
- Number of votes "against": 0 votes, accounting for 0% of the total shares attending and voting at the General Meeting.
- Number of votes with "no opinion" (abstentions): 0 votes, accounting for 0% of the total shares attending and voting at the General Meeting.

With an "in favor" voting rate of 100%, based on the Law on Enterprises and the Company's Charter, the composition of the Vote Counting Committee was unanimously approved by the General Meeting of Shareholders.

### **III. MEETING PROCEEDINGS**

#### **3.1 Approval of the Meeting Agenda and Meeting Regulations**

- The representative of the Organizing Committee presented the Meeting Agenda. During the preparation process, no shareholders proposed any additions to the agenda. The Chairperson requested the General Meeting to vote on the approval of the Meeting Agenda by a show of voting cards.

##### ***Voting results:***

- Total number of shares participating in the vote: 32,129,894 votes, representing 32,129,894 shares, accounting for 100% of the total shares attending and voting at the General Meeting.
- Total number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of the total shares attending and voting at the General Meeting.
- Total number of valid votes: 32,129,894 votes, representing 32,129,894 shares, accounting for 100% of the total shares attending and voting at the General Meeting.

##### **Of which:**

- Number of votes "in favor": 32,129,894 votes, accounting for 100% of the total shares attending and voting at the General Meeting.
- Number of votes "against": 0 votes, accounting for 0% of the total shares attending and voting at the General Meeting.
- Number of votes with "no opinion" (abstentions): 0 votes, accounting for 0% of the total shares attending and voting at the General Meeting.

With an "in favor" voting rate of 100%, based on the Law on Enterprises and the Company's Charter, the Meeting Agenda was unanimously approved by the General Meeting of Shareholders.

- Approval of the Meeting Regulations: The representative of the Organizing Committee presented the content of the Meeting Regulations.

The Chairperson requested the General Meeting of Shareholders to vote on the approval of the Meeting Regulations by a show of voting cards. The voting results were as follows:

##### ***Voting results:***

- Total number of shares participating in the vote: 32,129,894 votes, representing 32,129,894 shares, accounting for 100% of the total shares attending and voting at the General Meeting.
- Total number of invalid votes: 0 votes, representing 0 shares, accounting for 0% of the total shares attending and voting at the General Meeting.
- Total number of valid votes: 32,129,894 votes, representing 32,129,894 shares, accounting for 100% of the total shares attending and voting at the General Meeting.

##### **Of which:**

- Number of votes "in favor": 32,129,894 votes, accounting for 100% of the total shares attending and voting at the General Meeting.
- Number of votes "against": 0 votes, accounting for 0% of the total shares attending and voting at the General Meeting.

- Number of votes with "no opinion" (abstentions): 0 votes, accounting for 0% of the total shares attending and voting at the General Meeting.

With an "in favor" voting rate of 100%, based on the Law on Enterprises and the Company's Charter, the Meeting Regulations were unanimously approved by the General Meeting of Shareholders.

### **3.2 Presentation of Proposals:**

After approving the opening procedures, the General Meeting proceeded to consider the reports and proposals. The representative of the Organizing Committee presented the reports and proposals as follows:

- Report No. 01/2026/BC/ĐHĐCĐ/DSH of the Board of Directors on the corporate governance and performance results of the Board of Directors and each member of the Board of Directors; and the operational orientation of the Board of Directors for the year 2026;
- Report No. 02/2026/BC/ĐHĐCĐ/DSH of the Board of Directors on the business performance of 2025 and the business plan for 2026;
- Report No. 03/2026/BC/ĐHĐCĐ/DSH of the Supervisory Board on the Company's business results, the performance of the Board of Directors and the General Director; and the self-assessment report on the performance of the Supervisory Board and its members;
- Proposal No. 01/2026/TTr/ĐHĐCĐ/DSH regarding the approval of the Charter Capital Audit Report, the Audit Report on the use of capital from the 2025 public offering to existing shareholders, and the 2025 Audited Financial Statements;
- Proposal No. 02/2026/TTr/ĐHĐCĐ/DSH regarding profit distribution and the finalization of remuneration for the Board of Directors and the Supervisory Board;
- Proposal No. 03/2026/TTr/ĐHĐCĐ/DSH regarding the approval of the plan for stock issuance for the 2025 dividend payment;
- Proposal No. 04/2026/TTr/ĐHĐCĐ/DSH regarding the selection of an auditing firm for the 2026 Financial Statements;
- Proposal No. 05/2026/TTr/ĐHĐCĐ/DSH regarding the change of the Company name and the addition of business lines;
- Proposal No. 06/2026/TTr/ĐHĐCĐ/DSH regarding the approval of the credit limit;
- Proposal No. 07/2026/TTr/ĐHĐCĐ/DSH regarding the amendment and supplementation of: the Company Charter, the Internal Corporate Governance Regulations, the Operational Regulations of the Board of Directors, and the Operational Regulations of the Supervisory Board;
- Proposal No. 08/2026/TTr/ĐHĐCĐ/DSH regarding the registration of the Company's stock listing on the Ho Chi Minh City Stock Exchange.

### **3.3 Discussion on the contents of the reports and proposals:**

After the presentation of reports and proposals, the General Meeting devoted time to discussing their contents.

The General Meeting reached a consensus on the responses provided during the meeting, and there were no further opinions.

The details of the discussion session are presented in the Appendix attached to these Minutes.

**3.4 Voting to approve the contents of the reports and proposals:**

Following the discussion, the General Meeting proceeded to vote on the presented reports and proposals by way of ballot casting.

The Head of the Shareholder Eligibility Verification Committee updated the list of shareholders at the time of voting:

As of 11:05 AM, the number of delegates who are shareholders or authorized representatives present was: 39 shareholders/representatives, representing 32,129,894 shares/voting rights, equivalent to 91,8% of the Company's total shares/voting rights.

The Head of the Vote Counting Committee instructed the General Meeting on the procedures for casting ballots.

The General Meeting proceeded to vote on the contents of the reports and proposals.

The General Meeting took a 15-minute break while the Vote Counting Committee performed its duties.

**3.5 The voting results announced by the Vote Counting Committee are as follows:**

**3.5.1 Approval of Report No. 01/2026/BC/ĐHĐCĐ/DSH of the Board of Directors on the governance and performance results of the Board of Directors and each member of the Board of Directors; and the operational orientation of the Board of Directors for the year 2026 (details according to the attached Report No. 01/2026/BC/ĐHĐCĐ/DSH).**

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.
<b>In which:</b>	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting

Total "Abstentions" (No opinion)	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
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Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content, with a total number of "In favor" votes of 32,129,894, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting, has ACHIEVED the required ratio and is approved by the 2026 Annual General Meeting of Shareholders.

**3.5.2. Approval of Report No. 02/2026/BC/DHDCĐ/DSH of the Board of Directors on the business performance of 2025 and the business plan for 2026 (details according to the attached Report No. 02/2026/BC/DHDCĐ/DSH).**

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.
Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.
<b>In which:</b>	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.
Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.
<b>In which:</b>	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.
Total "Abstentions" (No opinion)	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.

Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content, with a total number of "In favor" votes of 32,129,894, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting, has ACHIEVED the required ratio and is approved by the 2026 Annual General Meeting of Shareholders.

**3.5.3. Approval of Report No. 03/2026/BC/ĐHĐCĐ/DSH of the Supervisory Board on the Company's business results, the performance of the Board of Directors and the General Director; and the self-assessment report on the performance of the Supervisory Board and its members (details according to the attached Report No. 03/2026/BC/ĐHĐCĐ/DSH).**

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Abstentions" (No opinion)	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting

Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content, with a total number of "In favor" votes of 32,129,894, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting, has ACHIEVED the required ratio and is approved by the 2026 Annual General Meeting of Shareholders.

**3.5.4. Approval of Proposal No. 01/2026/TTr/ĐHĐCĐ/DSH regarding the approval of the Charter Capital Audit Report, the Audit Report on the situation of capital use from the public offering to existing shareholders in 2025, and the Audited Financial Statements for the year 2025 (details according to the attached Proposal No. 01/2026/TTr/ĐHĐCĐ/DSH).**

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
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Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.
Total "Abstentions" (No opinion)	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.

Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content, with a total number of "In favor" votes of 32,129,894, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting, has ACHIEVED the required ratio and is approved by the 2026 Annual General Meeting of Shareholders.

**3.5.5. Approval of Proposal No. 02/2026/TTr/DHĐCĐ/DSH regarding profit distribution and the finalization of remuneration for the Board of Directors and the Supervisory Board (details according to the attached Proposal No. 02/2026/TTr/DHĐCĐ/DSH).**

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting

<b>In which:</b>	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.
Total "Abstentions"	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting.

Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content, with a total number of "In favor" votes of 32,129,894, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting, has ACHIEVED the required ratio and is approved by the 2026 Annual General Meeting of Shareholders.

**3.5.6. Approval of Proposal No. 03/2026/TTr/DHĐCD/DSH regarding the approval of the plan for stock issuance for the 2025 dividend payment** (details according to the attached Proposal No. 03/2026/TTr/DHĐCD/DSH).

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Abstentions"	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting

Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content, with a total number of "In

favor" votes of 32,129,894, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting, has ACHIEVED the required ratio and is approved by the 2026 Annual General Meeting of Shareholders.

**3.5.7. Approval of Proposal No. 04/2026/TTr/General Meeting of Shareholders/DSH regarding the selection of auditors for the 2026 financial statements** (details according to Proposal No. 04/2026/TTr/General Meeting of Shareholders/DSH attached).

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Abstentions"	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting

Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content with the total number of votes in favor is 32,129,894 votes, accounting for 100% of the total number of votes of all shareholders/shareholder representatives attending and voting at the meeting, that is, the rate ACHIEVED to be approved by the Annual General Meeting of Shareholders in 2026.

**3.5.8. Approval of Proposal No. 05/2026/TTr/DHDCĐ/DSH regarding the change of the Company name and the addition of business lines** (details according to the attached Proposal No. 05/2026/TTr/DHDCĐ/DSH).

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
In which:	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
In which:	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Abstentions"	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting

Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content, with a total number of "In favor" votes of 32,129,894, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting, has ACHIEVED the required ratio and is approved by the 2026 Annual General Meeting of Shareholders.

**3.5.9. Approval of Proposal No. 06/2026/TTr/General Meeting of Shareholders/DSH regarding the approval of the credit limit (details according to the attached Proposal No. 06/2026/TTr/General Meeting of Shareholders/DSH).**

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
In which:	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting

Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Abstentions"	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting

Based on the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content, with a total number of "In favor" votes of 32,129,894, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting, has ACHIEVED the required ratio and is approved by the 2026 Annual General Meeting of Shareholders.

**3.5.10. Approval of Proposal No. 07/2026/TTr/General Meeting of Shareholders/DSH regarding the amendment and supplementation of: the Company Charter, the Internal Corporate Governance Regulations, the Operational Regulations of the Board of Directors, and the Operational Regulations of the Supervisory Board (details according to the attached Proposal No. 07/2026/TTr/General Meeting of Shareholders/DSH).**

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting

Total "Abstentions"	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
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Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content, with a total number of "In favor" votes of 32,129,894, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting, has ACHIEVED the required ratio and is approved by the 2026 Annual General Meeting of Shareholders.

**3.5.11. Approval of Proposal No. 08/2026/TTr/DHĐCD/DSH regarding the registration of the Company's stock listing on the Ho Chi Minh City Stock Exchange (details according to the attached Proposal No. 08/2026/TTr/DHĐCD/DSH).**

***Voting results:***

Total ballots issued	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total ballots collected	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total invalid ballots	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total valid ballots	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
<b>In which:</b>	
Total "In favor" votes	32,129,894 voting ballots, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Against" votes	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting
Total "Abstentions"	0 voting ballots, accounting for 0% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting

Pursuant to the Charter of Dong Son Infrastructure Investment Joint Stock Company and Article 148 of the Law on Enterprises No. 59/2020/QH14, this content, with a total number of "In favor" votes of 32,129,894, accounting for 100% of the total voting ballots of all shareholders/representatives attending and voting at the General Meeting, has ACHIEVED the required ratio and is approved by the 2026 Annual General Meeting of Shareholders.

#### **IV. DECISIONS ADOPTED**

1. Approval of Report No. 01/2026/BC/ĐHĐCĐ/DSH of the Board of Directors on the governance and performance results of the Board of Directors and each member of the Board of Directors; and the operational orientation of the Board of Directors for the year 2026 (*details according to the attached Report No. 01/2026/BC/ĐHĐCĐ/DSH*).
2. Approval of Report No. 02/2026/BC/ĐHĐCĐ/DSH of the Board of Directors on the business performance of 2025 and the business plan for 2026 (*details according to the attached Report No. 02/2026/BC/ĐHĐCĐ/DSH*).
3. Approval of Report No. 03/2026/BC/ĐHĐCĐ/DSH of the Supervisory Board on the Company's business results, the performance of the Board of Directors and the General Director; and the self-assessment report on the performance of the Supervisory Board and its members (*details according to the attached Report No. 03/2026/BC/ĐHĐCĐ/DSH*).
4. Approval of Proposal No. 01/2026/TTr/ĐHĐCĐ/DSH regarding the approval of the Charter Capital Audit Report, the Audit Report on the situation of capital use from the public offering to existing shareholders in 2025, and the Audited Financial Statements for the year 2025 (*details according to the attached Proposal No. 01/2026/TTr/ĐHĐCĐ/DSH*).
5. Approval of Proposal No. 02/2026/TTr/ĐHĐCĐ/DSH regarding profit distribution and the finalization of remuneration for the Board of Directors and the Supervisory Board (*details according to the attached Proposal No. 02/2026/TTr/ĐHĐCĐ/DSH*).
6. Approval of Proposal No. 03/2026/TTr/ĐHĐCĐ/DSH regarding the approval of the plan for stock issuance for the 2025 dividend payment (*details according to the attached Proposal No. 03/2026/TTr/ĐHĐCĐ/DSH*).
7. Approval of Proposal No. 04/2026/TTr/General Meeting of Shareholders/DSH regarding the selection of auditors for the 2026 financial statements (*details according to Report No. 04/2026/TTr/General Meeting of Shareholders/DSH attached*).
8. Approval of Proposal No. 05/2026/TTr/ĐHĐCĐ/DSH regarding the change of the Company name and the addition of business lines (*details according to the attached Proposal No. 05/2026/TTr/ĐHĐCĐ/DSH*).
9. Approval of Proposal No. 06/2026/TTr/General Meeting of Shareholders/DSH regarding the approval of the credit limit (*details according to the attached Proposal No. 06/2026/TTr/General Meeting of Shareholders/DSH*).
10. Approval of Proposal No. 07/2026/TTr/General Meeting of Shareholders/DSH regarding the amendment and supplementation of: the Company Charter, the Internal Corporate Governance Regulations, the Operational Regulations of the Board of Directors, and the Operational Regulations of the Supervisory Board (*details according to the attached Proposal No. 07/2026/TTr/General Meeting of Shareholders/DSH*).
11. Approval of Proposal No. 08/2026/TTr/ĐHĐCĐ/DSH regarding the registration of the Company's stock listing on the Ho Chi Minh City Stock Exchange (*details according to the attached Proposal No. 08/2026/TTr/ĐHĐCĐ/DSH*).

#### **V. CLOSING PROCEDURES OF THE GENERAL MEETING**

The General Meeting listens to the presentation of the Minutes and the draft Resolution of the General Meeting of Shareholders.

The General Meeting votes to approve the contents of the Minutes of the General Meeting of Shareholders by a show of hands, with an approval rate of 100%. Pursuant to the Law on Enterprises and the Company's Charter, the contents of the Minutes of the 2026 Annual General Meeting of Shareholders have been unanimously approved by the General Meeting of Shareholders.

The Chairperson declares the General Meeting closed at 11:45 AM on the same day.

These Minutes, recorded fully and honestly by the Secretary of the General Meeting and consisting of 15 pages, were read and approved by the General Meeting of Shareholders before the conclusion of the meeting.

**CHAIRPERSON**  
  
**NGUYEN THI MINH HUE**

**SECRETARY**  
  
**NGUYEN TIEN HUY**

**APPENDIX: CONTENT OF DISCUSSION AT THE CONGRESS**

No.	Question	Answer
1	<p>I am interested in the cash dividend issue.</p> <p>At the 2025 Annual General Meeting of Shareholders, the Company discussed the content: "When dividends from associated companies are transferred back, the BOD will seek shareholders' opinions on the dividend payment plan." In Q3/2025, DSH received 33 billion VND in dividends transferred from HN - Bac Giang BOT Company.</p> <p>So when will the cash dividend payment be implemented?</p>	<p>The Company is in the phase of expanding its investment activities into many fields, requiring a large amount of working capital and needing to retain cash flow for reinvestment; therefore, during this period, the BOD proposes paying dividends in shares and has not yet proposed a cash dividend payment plan..</p> <p>According to the provisions of Decree 155/2020/ND-CP, the condition for paying dividends is "Having undistributed after-tax profit based on the latest annual financial statements audited by an approved auditing organization sufficient to pay dividends... In case the profit decided to be distributed is lower than the undistributed after-tax profit on the consolidated financial statements and higher than the undistributed after-tax profit on the separate financial statements of the parent company, the company is only allowed to make the distribution <b>after having transferred profits from subsidiaries to the parent company</b>".</p> <p>At the time of Q3/2025, BOT's dividends were transferred back; however, at that time, Hanoi - Bac Giang BOT was only an associated company. Therefore, at the time of Q3/2025, the BOD considered that the Company was not yet eligible, so it did not submit a dividend payment plan to the shareholders..</p>
2	<p>Will the Company issue quarterly financial statements this year? Can the leadership share the Q1 business results with the shareholders?</p>	<p>Pursuant to Article 18, Circular 96/2020/TT-BTC, Dong Son has the obligation to disclose information as a large-scale public company in accordance with the provisions of this Circular from the time the owner's equity contribution reaches 120 billion VND or more in the latest audited annual financial statements.</p> <p>Based on the 2025 audited financial statements (disclosed on March 17, 2026), DSH will fulfill the information disclosure obligations of a large-scale public company and will publish quarterly financial statements as prescribed.</p>

		<p>The Q1/2026 financial statements will be published by the Company no later than April 30, 2026. Up to the present time, due to the specific nature of construction projects stretching from North to South, the Company does not yet have exact figures for Q1/2026; however, the estimated consolidated revenue for Q1/2026 is 224 billion VND, and the estimated consolidated after-tax profit is 31 billion VND.</p>
3	<p>Capital mobilization plan for the investment in expanding the Hanoi - Bac Giang expressway. Development plan for the industrial park real estate segment?</p>	<p>Currently, the Company is also coordinating with its subsidiary, Hanoi - Bac Giang BOT, to work with the Ministry of Construction as well as Bac Ninh province to agree on a plan to expand the Hanoi - Bac Giang expressway. After agreeing on the plan and calculating the total investment for this phase 2, as well as the capital contribution amount of the shareholders, the BOD of DSH will agree on a capital mobilization plan and report specifically to the shareholders.</p>
4	<p>As far as I know, the renewable energy sector is currently changing from signing Power Purchase Agreements (PPA) to an auction mechanism. I would like to ask for the Board of Management's assessment of this business segment as well as the development orientation for DSH's industrial clusters. Personally, which of these 2 segments does the Board of Management prefer and why?</p>	<p>According to current policies, after receiving in-principle investment approval and implementing the project, investors will negotiate a Power Purchase Agreement (PPA) with Vietnam Electricity (EVN) based on a new price framework that stipulates a specific ceiling price for each type of electricity. Currently, the Government is focusing on solutions to achieve double-digit growth targets. And one of the necessary conditions to achieve this is the development of infrastructure and energy. Grasping this, the BOD of DSH met and mutually agreed that the energy sector in general, as well as the renewable energy sector in particular, will develop strongly in the 2026-2030 period. Therefore, the BOD has proposed that the General Meeting of Shareholders add several new business lines so that the Company can invest in the renewable energy sector in the coming time. In addition, when infrastructure develops and the economy grows, the development of industrial park real estate is also an inevitable trend. Regarding which segment the Board of Management prefers (energy vs. industrial park real estate), for us,</p>

		any good project that brings high efficiency to the Company will be proposed for implementation by the BOD and the Board of Management.
5	<p>The representative of 319 Corporation said:</p> <ul style="list-style-type: none"> <li>- Regarding business activities: Suggest the Company strengthen job market development; optimize project management capacity and invest in machinery and equipment to meet construction requirements.</li> <li>- Regarding financial management: Promote acceptance testing, payment and finalization, reduce work-in-progress value and receivables; push debt collection, focus on recovering bad debts.</li> <li>- Strengthen corporate governance, reduce costs, operate profitably to preserve capital for shareholders, and strictly implement independent auditing.</li> <li>- Recommendations: <ol style="list-style-type: none"> <li>1. Distribute profits, set up funds, and pay dividends for 2025 in accordance with regulations.</li> <li>2. Add a proposal for the 2026 profit distribution plan to be submitted to the General Meeting of Shareholders for approval, in which the planned dividend rate is not lower than 3% of the charter capital.</li> </ol> </li> </ul>	<p>The Company acknowledges and accepts all feedback from 319 Corporation.</p> <p>Regarding dividends: For the 3% cash dividend, the Company is prioritizing capital to focus on developing key projects (BOT, Social Housing, Energy...). Therefore, the BOD seeks shareholders' opinions on the plan to pay dividends in shares to retain financial resources. The dividend payment will be implemented after the audited financial statements for 2026 are available in accordance with the law.</p>
6	Does the Company plan to buy more shares of Hanoi - Bac Giang BOT from Ocean and VCG? In the context of reasonable prices, will the Company continue to acquire?	At the 2025 General Meeting of Shareholders, the BOD submitted a proposal and it was approved by the GMS regarding the orientation to increase DSH's ownership ratio in Hanoi - Bac Giang BOT. However, whether to buy more or not also depends on the transfer needs of the partners; if there is a transfer proposal at a reasonable price, the Company will mobilize capital to increase its holding ratio.

		In addition, the Hanoi - Bac Giang BOT project has been implemented since 2014 and the investors/shareholders of the BOT have also accompanied it for a long time; the parties will prioritize consensus to jointly deploy phase 2 of the project.
7	What is the roadmap for purchasing additional shares in Nam Dinh Urban Development and Investment Joint Stock Company and the real estate business plan for 2026? What is the Company's view on capital increase?	The Company always desires to hold a controlling stake in potential projects. However, the implementation will depend on each specific stage and the operational strategy of the BOD/Board of General Directors. Regarding capital increase: The BOD only proposes a capital increase plan when there is a truly clear investment plan and the financial efficiency for shareholders can be evaluated.
8	The Hanoi - Bac Giang BOT project has been approved to collect tolls for Phase 1 (P1) until 2037. In case the traffic volume increases beyond the design capacity (reaching the threshold of 60,000 vehicles/day), will the toll collection period be adjusted?	According to regulations, the competent State authority will periodically evaluate the actual traffic volume to adjust the financial plan. Hanoi - Bac Giang BOT is a highly effective project. Regarding the toll collection period: If the current scale is maintained: When traffic volume is high, the toll collection period will certainly be adjusted to be shorter than the 2037 milestone. If Phase 2 is implemented: The change in investment scale will lead to a recalculation of the financial plan. At that time, the toll collection period will be adjusted to extend beyond 2037 to ensure capital recovery for the additional investment.
9	Ring Road 4 is being implemented by the State, will it have any impact on the BOT project?	The Board of Management assesses that the opening of Ring Road 4 will certainly share the traffic volume; however, the projected impact is not significant due to certain differences in the customer base and travel routes.
10	In the near future, does the Company plan to increase the BOT toll rates?	According to the contract signed with the Ministry of Transport, on average every 3 years, the project will be considered for a ticket price adjustment once based on economic indicators. At the end of 2023, the Company implemented a ticket price increase of an additional 15%.

		<p>In the future, when switching to a closed toll collection model, the toll rate will be calculated in detail based on the actual number of kilometers traveled and strictly in accordance with the regulatory framework of the Ministry of Finance.</p>
11	<p>According to Proposal 05, DSH registered to add the renewable energy business line. What is the company's plan regarding this sector?</p>	<p>The Board of Management has proactively worked with partners and local authorities in some southern provinces to connect and apply for in-principle investment approval for projects in the provinces' priority lists.</p> <p>Strategic orientation:</p> <ul style="list-style-type: none"> <li>▪ Solar power: Focus on the Southern region due to better solar radiation indices.</li> <li>▪ Wind power: Research implementation in mountainous and coastal areas in the North, where wind speeds and topographical conditions are suitable.</li> </ul> <p>Investment principle: Currently, the projects are in the process of survey and negotiation. Once there are specific plans and their feasibility and efficiency are evaluated, the Executive Board will submit them to the BOD/General Meeting of Shareholders for approval of each separate project.</p>

**APPENDIX: LIST OF SHAREHOLDERS/AUTHORIZED REPRESENTATIVES ATTENDING THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

<b>No.</b>	<b>Full name of shareholder/authorized representative</b>	<b>Ownership Registration No.</b>	<b>Number of owned/authorized shares</b>	<b>Number of votes</b>
1	Nguyen Thi Minh Hue		9,794,600	9,794,600
2	Le Bich Thuy		4,200	4,200
3	Lai Thanh Nam		175,000	175,000
4	Nguyen Danh Hai		3,400	3,400
5	Nguyen Giang Nam		7,322,850	7,322,850
6	Nguyen Quy Trong		1,055	1,055
7	Nguyen Thai Son		1,603,080	1,603,080
8	Nguyen Thi Hong Hanh		1,475,000	1,475,000
9	Nguyen Thi Thu Thuy		352,300	352,300
10	Nguyen Tien Hung		1,200,000	1,200,000
11	Ngo Van Binh		345,800	345,800
12	Pham Gia Linh		35,527	35,527
13	Tran Manh Thang		100	100
14	Tran Minh Dung		275,000	275,000
15	To Quang Minh		99,022	99,022
16	Vu Duc Thi		7,000	7,000
17	Dinh Thu Trang		329,100	329,100
18	Dau Hieu Thang		750,000	750,000
19	Do Thanh Tung		1,000,000	1,000,000
20	Pham Hoang Hai		1,125,000	1,125,000
21	Nguyen Thanh Trung		1,093,750	1,093,750
22	Tran Xuan Quan		1,003,300	1,003,300
23	Pham Minh Hieu		850,000	850,000
24	Nguyen Van Thang		850,000	850,000
25	Ly Ngoc Hung		597,500	597,500
26	Vu Hoang Anh		560,500	560,500
27	Hoanh Anh Nhat		494,600	494,600
28	Tran Ba Khai		350,000	350,000
29	Nguyen Lan Huong		103,700	103,700
30	Do Thi Hong		15,000	15,000
31	Ly Thi Thu Ha		12,600	12,600
32	Nguyen Thi Viet Thu		9,000	9,000
33	Nguyen Tien Huy		4,000	4,000
34	Nguyen Huu Tuan		241,400	241,400
35	Nguyen Thi Mai Hoa		4,000	4,000

36	Nguyen Thuy Duong		2,000	2,000
37	Tran Thi Quynh Nhu		10,000	10,000
38	Le Bich Ngoc		30,500	30,500
39	Doan Quang Toan		10	10
	<b>Total</b>			<b>32,129,894</b>