

NOTICE
Regarding Information Disclosure

To:

- State Securities Commission;
- Hanoi Stock Exchange.

1. Name of the Issuing Organization: Da Nhim - Ham Thuan - Da Mi Hydropower Joint Stock Company

- Stock Code: DNH
- Address: 80A Tran Phu, B'Lao Ward, Lam Dong Province
- Contact Phone: 0263 728171 Fax: 0263 866457
- Email: phuoctqt@dhd.com.vn; trusochinh@dhd.com.vn

2. Type of Information Disclosure

- ☐ Periodic ☒ Extraordinary 24h ☐ Upon request

3. Content of Information Disclosure

On September 14, 2026, the Company received Decision No. 105/2026/QĐ-PQTT dated August 18, 2026, issued by the People's Court of Ho Chi Minh City regarding the request to set aside the arbitral award in connection with the dispute between Da Nhim - Ham Thuan - Da Mi Hydropower Joint Stock Company and Construction Joint Stock Company No. 47. The contents of the Decision are as follows:

- The request of Da Nhim - Ham Thuan - Da Mi Hydropower Joint Stock Company to set aside the arbitral award in Dispute Case No. 254/24 HCM dated November 23, 2025, issued by the Vietnam International Arbitration Centre (VIAC)
- Ho Chi Minh City Branch, was rejected.

- Da Nhim - Ham Thuan - Da Mi Hydropower Joint Stock Company is not required to pay any court fee.

- This Decision is final and takes effect from the date of signing, i.e. August 18, 2026. The parties and the Arbitral Tribunal have no right to lodge a complaint or appeal, and the Procuracy has no right to lodge a protest.

4. This information has been disclosed on the Company's electronic information page on September 14, 2026, at the link: www.dhd.com.vn

We hereby commit that the disclosed information above is true and we take full legal responsibility for the content of the disclosed information./.

Recipients:

- As above;
- Chairman of the Board of Directors (for reporting);
- Deputy General Directors;
- Supervisory Board;
- Archive: Office, Administration and Labor Department.

GENERAL DIRECTOR



Đang Van Cuong

**PEOPLE'S COURT
HO CHI MINH CITY**
No.: 105/2026/QĐ-PQTT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Ho Chi Minh City, August 18, 2026

DECISION
Regarding the ANNULMENT OF ARBITRAL AWARD

PEOPLE'S COURT OF HO CHI MINH CITY

With the panel reviewing the application consisting of:

Judge, Chairperson of the session: Mrs. Nguyen Thi Thuy Dung

Judges: Mrs. Mai Thi Thanh Tu

Mrs. Truong Thi Quynh Tram

Session Secretary: Mrs. Trinh Ngoc Han

Representative of the People's Procuracy of Ho Chi Minh City attending the session: Mrs. Nguyen Kim Sen - Prosecutor

On August 18, 2026, at the headquarters of the People's Court of Ho Chi Minh City, a session was held to resolve the civil case docketed as No. 06/2026/TLST-KDTM dated January 20, 2026, regarding: "Request for annulment of arbitral award" pursuant to the Decision to open the session No. 4435/2026/QĐ-MPH dated July 14, 2026, and the Decision to postpone the session No. 11840/QĐHPH-ST dated July 31, 2026, between:

Applicant: Da Nhim - Ham Thuan - Da Mi Hydropower Joint Stock Company - Headquarters address: 80A Tran Phu Street, B'Lao Ward, Lam Dong Province - Legal representatives: Mr. Nguyen Dinh Chien, Mr. Tran Duc Trong, Mr. Nguyen Le Minh, and Mrs. Nguyen Thi Lan Anh as per the Letter of Authorization dated December 19, 2025 - Legal rights and interests protected by: Lawyer Tran Trong Binh - Lawyer Nguyen Trung Kien - Same address: 25th Floor, Vinaseen Building, 48 To Huu, Nam Tu Liem, Hanoi.

Interested party: Construction Joint Stock Company 47 - Address: Bien Cuong Street, Quy Nhon Nam Ward, Gia Lai Province - Authorized representative: Mrs. Vo Thi Thu Trang - Address: Room G-2801, The Manor Officetel, 91 Nguyen Huu Canh, Thanh My Tay Ward, Ho Chi Minh City.

The parties were present at the session.

CONSIDERED:

According to the Application dated December 19, 2025, of Da Nhim - Ham Thuan - Da Mi Hydropower Joint Stock Company (hereinafter referred to as Da Nhim Company), it was stated: On December 9, 2015, Da Nhim Company, as the investor, and Construction Joint Stock Company 47 (hereinafter referred to as Company 47), as the contractor, signed Contract No. 368, whereby Da Nhim Company assigned Company 47 to construct the Expansion Project of Da Nhim Hydropower Plant in Lam Dong Province, Vietnam. The funds for Da Nhim Company to pay Company 47 were

sourced from ODA funds agreed upon by the Government of Vietnam with JICA, Japan, under Loan Agreement No. VNI13-P1 dated February 28, 2014, approved by the Exchange of Notes between the Government of Vietnam and the Government of Japan on December 15, 2013.

Da Nhim Company appointed the consortium of Nippon Koei – Power Engineering Consulting Joint Stock Company 3 - Nippon Koei Vietnam International Co., Ltd. ("Consultant") to assist Da Nhim Company in managing and supervising Company 47 in the execution of Contract No. 368.

According to the construction schedule agreed upon by the parties, Company 47 was obligated to complete the entire Project no later than June 14, 2018. However, in reality, Company 47 only completed the Project on August 9, 2021, which is 1,151 days behind the schedule agreed upon in the contract (i.e., the period from June 15, 2018, to August 9, 2021).

Company Da Nhim, Company 47, and the Consultant held subsequent meetings from September 21, 2022, to October 3, 2022. The discussions during the meeting were recorded in the Meeting Minutes dated October 3, 2022 ("MM dated October 3, 2022"). In Section 8 and Appendix 2 of these Meeting Minutes, the Consultant concluded that the total number of days Company 47 delayed in completing the Project was 593 days; the Delay Damages that Company 47 must pay to Company Da Nhim amount to VND 35,720,797,311.

On October 11, 2022, Company 47 sent Company Da Nhim Document No. 1541/2022/CC47-KH dated October 11, 2022, in which Company 47 acknowledged the Delay Damages amounting to VND 35,720,797,311.

Subsequently, following Company 47's proposal regarding the payment of Delay Damages and the reduction of the guarantee amount as stated in Document No. 1541/2022/CC47-KH dated October 11, 2022, Company Da Nhim and Company 47 signed the Meeting Minutes on December 12, 2022. To definitively resolve the dispute related to Delay Damages, Company Da Nhim, Company 47, and the Consultant held online meetings from July 3, 2024, to July 22, 2024, and in-person meetings from July 30, 2024, to September 5, 2024. Based on the content of these meetings, the Consultant issued Document No. LDHDCNH-2024-003 dated October 2, 2024, in which the Consultant decided that Company 47 is obligated to pay Company Da Nhim a total of VND 62,251,952,619 in Delay Damages. As Company 47 did not pay the aforementioned Delay Damages to Company Da Nhim, on October 4, 2024, Company Da Nhim filed a lawsuit against Company 47 with VIAC pursuant to Article 20 of the Specific Conditions of the Contract.

On December 23, 2025, the Arbitral Tribunal issued an Arbitral Award, and Company Da Nhim found that the Arbitral Award was issued contrary to the principles stipulated in Article 4 of the 2010 Law on Commercial Arbitration, Article 9, and Article 24 of the Civil Procedure Code, which are fundamental principles of Vietnamese law, for the following reasons:

1. The Arbitral Tribunal violated the principle of ensuring the protection of the legitimate rights and interests of the parties; violated the principle of ensuring the right to litigation in determining the commencement date of the statute of limitations for the Dispute: Da Nhim Company filed a Lawsuit against Company 47 with VIAC on October 4, 2024. However, Company 47 opposed Da Nhim Company's lawsuit on the grounds that Da Nhim Company had lost the right to sue. Company 47 argued that the statute of limitations began on June 15, 2018, which is the day

following the last day of the Completion Period (Section 70.3 of the Arbitration Award). Da Nhim Company disagreed with Company 47's opinion, arguing that the statute of limitations for the Dispute began when Da Nhim Company knew or should have known about its legal rights and interests regarding the Damages due to Delay caused by Company 47. Specifically, on October 3, 2022, Da Nhim Company became aware of the Damages due to Delay amounting to VND 32,720,797,311 that Company 47 was obligated to pay to Da Nhim Company. Therefore, Da Nhim Company contends that the statute of limitations for this Dispute began after October 3, 2022. Furthermore, on October 11, 2022, Company 47 sent Da Nhim Company Document No. 1541/2022/CC47-KH dated October 11, 2022, and in the Meeting Minutes dated December 12, 2022, Company 47 acknowledged the Damages due to Delay amounting to VND 35,720,797,311. Consequently, Da Nhim Company asserts that the statute of limitations for this Dispute restarted on December 13, 2022, and ends on December 13, 2024, pursuant to Point a, Clause 1, Article 157 of the 2015 Civil Code. Therefore, Da Nhim Company's filing of the Lawsuit with VIAC on October 4, 2024, is entirely within the statute of limitations, even if it is two years according to Article 33 of the 2010 Commercial Arbitration Law.

However, the opinions submitted by Da Nhim Company and Company 47 to the Arbitral Tribunal, as well as during the hearing and debate at the Dispute Resolution Session held directly on October 24, 2025, at VIAC, did not mention August 10, 2021, as the date for calculating the statute of limitations. During the session, the Arbitral Tribunal did not seek the opinion of either party regarding August 10, 2021. At this meeting, neither party requested the Arbitral Tribunal to consider August 10, 2021, as the starting point for the statute of limitations. The Arbitral Tribunal's unilateral decision to set the start date of the statute of limitations as August 10, 2021, resulted in Da Nhim Company losing the right to sue for the Damages due to Delay amounting to VND 62,251,952,619, a substantial amount that adversely affects Da Nhim Company's business operations and asset loss.

2. The Arbitral Tribunal did not respect the parties' agreement: The Arbitral Tribunal's conclusion that the date on which the Claimant's rights and interests were infringed was August 10, 2021, indicates that the Arbitral Tribunal did not respect the agreement of the Parties. Article 4 of the 2010 Commercial Arbitration Law stipulates that arbitrators must respect the parties' agreement if it does not violate prohibitions or contravene social ethics. Due to Company 47's violation of construction progress, Da Nhim Company demands that Company 47 pay penalties for Delay Damages. Da Nhim Company could only ascertain the specific amount of Delay Damages after the Consultant issued a conclusion. Therefore, Da Nhim Company could only know its entitlement to the Delay Damages violated by Company 47 after the Consultant's assessment. The Arbitral Tribunal was aware of the Parties' agreement regarding the complaint mechanism and resolution in the Contract but did not respect this agreement, leading to the Tribunal determining a start date for the statute of limitations while the complaint process was ongoing and the Consultant had not concluded the assessment and conclusion of the Parties' claims regarding Delay Damages and the extension of the Completion Time. This indicates that the Arbitral Tribunal violated the principle in Clause 1, Article 4 of the 2010 Commercial Arbitration Law.

3. The Arbitral Tribunal incorrectly applied legal normative documents when determining the statute of limitations, violating the principle of applying legal normative

documents: The Arbitral Tribunal erred in applying Resolution No. 03/2012/NQ-HĐTP dated December 3, 2012, of the Judicial Council of the Supreme People's Court to resolve this Dispute: In Paragraphs 157 and 158 of the arbitral award, the Arbitral Tribunal cited and applied Resolution No. 03 to decide that the starting point of the statute of limitations is calculated from the date the Claimant's legitimate rights and interests were infringed, even though Resolution No. 03 had expired.

The Arbitral Tribunal made an error by applying the Commercial Arbitration Law to determine the statute of limitations instead of applying the Construction Law and the Civil Code for this Dispute: Article 138 of the 2014 Construction Law stipulates that a construction contract is a civil contract. The scope of work of the Respondent under Contract No. 368 includes construction work as prescribed in Article 3.21 of the Construction Law. Therefore, Contract No. 368 is a construction contract. Contract No. 368 must be interpreted and directly governed by the 2014 Construction Law and the 2015 Civil Code, including provisions on the statute of limitations. Article 429 of the Civil Code stipulates that the statute of limitations for requesting the court to resolve a contract dispute is three years. Therefore, the Arbitral Tribunal's application of a two-year statute of limitations under Article 33 of the Commercial Arbitration Law in this Dispute is incorrect.

4. The arbitral award violated the principle that all documents and evidence must be fully, objectively, and comprehensively considered as stipulated in Clause 3, Article 24 of the Civil Procedure Code, for the following reasons: Da Nhim Company presented Document No. 1541 dated October 11, 2022, to the Arbitral Tribunal, in which Company 47 acknowledged part of its obligations and agreed to offset the Delay Damages payable to Da Nhim Company to reduce the value of the Performance Guarantee held by Da Nhim Company from Company 47. In Paragraph 164 of the arbitral award, the Arbitral Tribunal determined that Document No. 1541 dated October 11, 2022, from Company 47 "does not constitute an acknowledgment of liability to restart the statute of limitations under Article 157 of the 2015 Civil Code." Document No. 1541 was issued by the Respondent on October 11, 2022, after the documents and evidence used by the Arbitral Tribunal as mentioned above. The act of acknowledging part of the Respondent's obligation regarding the Delay Damages penalty is demonstrated through the agreement and proposal to the Claimant to reduce the value of the Performance Guarantee by offsetting it with the value of the Delay Damages proposed by the Consultant on October 3, 2022. The Arbitral Tribunal did not objectively, adequately, and comprehensively evaluate Document No. 1541 dated October 11, 2022, leading to erroneous assessments when asserting that Company 47's acknowledgment of obligations in Document No. 1541 does not constitute an acknowledgment of liability to restart the statute of limitations for initiating legal proceedings, resulting in the dispute not being resolved in accordance with legal provisions, thereby violating the principle that all documents and evidence must be fully, objectively, and comprehensively considered under Clause 3, Article 24 of the Civil Procedure Code.

Opinion of the party with related rights and obligations, Company 47: Company 47 opposes the entire request to annul the arbitral award by Da Nhim Company based on the following legal grounds:

Firstly, the Arbitral Tribunal did not violate the principle of ensuring the protection of the rights and legitimate interests of the parties as stipulated in Article 9 of the Civil Procedure Code. Da Nhim Company contends that the statute of limitations for resolving the dispute is three years, starting from the date the claimant knew or should have known that their rights and legitimate interests were infringed, as stipulated in Article 429 of the Civil Code. Meanwhile, the parties in Contract 368 agreed that arbitration has jurisdiction to resolve the matter, and Da Nhim Company filed a lawsuit at VLAC, so the statute of limitations for arbitration proceedings must be two years as stipulated in Article 33 of the Law on Commercial Arbitration. Therefore, Company 47 asserts that Da Nhim Company's request is entirely unfounded.

Secondly, the Arbitral Tribunal did not violate the principle of ensuring adversarial proceedings in adjudication as stipulated in Article 24 of the Civil Procedure Code. Da Nhim Company contends that the Arbitral Tribunal violated the principle of ensuring adversarial proceedings as stipulated in Article 24 of the Civil Procedure Code. According to the aforementioned regulation, there is no provision within the principle of ensuring adversarial proceedings that mandates the Arbitral Tribunal to determine the commencement date of the statute of limitations based on the exact date proposed by the parties, nor does it prohibit the Tribunal from determining a different date deemed appropriate and correct. The Arbitral Tribunal did not breach any responsibilities listed in Article 24 of the aforementioned Civil Procedure Code. On the contrary, contrary to Da Nhim Company's allegations, the Arbitral Tribunal strictly adhered to every provision of the principle ensuring adversarial proceedings when determining the commencement date of the statute of limitations as August 10, 2021.

Da Nhim Company argues that the Arbitral Tribunal's failure to respect the parties' agreement constitutes a violation of the principle in Clause 1, Article 4 of the Commercial Arbitration Law, which is unfounded because: According to Article 33 of the Commercial Arbitration Law, the statute of limitations for arbitration proceedings is two years from the date the legitimate rights and interests were infringed. Therefore, the commencement date of the statute of limitations must be the date Da Nhim Company's legitimate rights and interests were infringed, not the date DHI became aware of its rights concerning the Damages due to Delay. Secondly, the point at which Da Nhim Company's legitimate rights and interests were infringed must be the moment of "actual breach" by Company 47. The Consultant's conclusion regarding the Damages due to Delay merely determines the value of the obligation to be performed based on one party's breach, not the date Da Nhim Company's legitimate rights and interests were infringed. Thirdly, according to the parties' agreement in Article 20.4 of Contract 368, the Consultant's decision on Damages due to Delay does not legally bind Company 47 to perform. In the event of disagreement with any decision or assessment by the Consultant, a party shall have the right to initiate a dispute at VIAC for resolution, and the Arbitral Tribunal has full authority to review, amend any decision, assessment, or opinion of the Consultant related to the dispute.

Da Nhim Company asserts that the Arbitral Tribunal violated the principle of applying legal documents by incorrectly applying legal regulations when determining the statute of limitations: Da Nhim Company claims that the Arbitral Tribunal violated the principle of applying legal documents but fails to specify any particular provision that stipulates the principle of applying legal documents. Company 47 finds that in all current legal documents of Vietnam, there is no regulation

named "principle of applying legal documents." Therefore, Company 47 believes that Da Nhim Company's request to annul the Arbitral Award on the grounds of violating the principle of applying legal documents is unfounded.

Thirdly, Da Nhim Company argues that the Arbitral Award violates the principle that all documents and evidence must be fully, objectively, and comprehensively considered as stipulated in Clause 3, Article 24 of the Civil Procedure Code. In Document No. 1541 dated October 11, 2022, Company 47 acknowledged a portion of its obligations and agreed to offset the Delay Damages payable to Da Nhim Company to reduce the value of the Performance Guarantee. However, the Arbitral Tribunal determined that Document No. 1541 dated October 11, 2022, from Company 47 "does not constitute an acknowledgment of obligations to restart the statute of limitations for initiating legal proceedings under Article 157 of the Civil Code." On this basis, Da Nhim Company asserts that the Arbitral Tribunal "failed to objectively, adequately, and comprehensively evaluate Document No. 1541 dated October 11, 2022, thereby violating the principle that all documents and evidence must be fully, objectively, and comprehensively considered under Clause 3, Article 24 of the Civil Procedure Code." This assertion by Da Nhim Company is entirely incorrect and unfounded, as Company 47 has never acknowledged the obligation to pay Delay Damages to Da Nhim Company. Company 47 asserts that Document No. 1541 is merely a request for the return of the Performance Guarantee from Da Nhim Company, not a confirmation of the obligation to pay Delay Damages by Company 47. Therefore, the statute of limitations for initiating a claim for Delay Damages under Contract 368 does not restart from December 13, 2022, under Article 157 of the Civil Code, as argued by Da Nhim Company. Thus, Da Nhim Company's claim that the Arbitral Award violates the principle that all documents and evidence must be fully, objectively, and comprehensively considered under Clause 3, Article 24 of the Civil Procedure Code is entirely incorrect and unfounded.

Based on the aforementioned citations and analysis, Company 47 requests the rejection of Da Nhim Company's request to annul the arbitral award.

At today's session, the petitioner maintains their request. The parties with related rights and obligations maintain their opinions.

The representative of the People's Procuracy of Ho Chi Minh City expressed their opinion:

Upon reviewing the case from acceptance to the present time, it is observed that the Judge has complied with the regulations on jurisdiction for resolving the case, the Court has decided to open the session and sent the dossier to the Procuracy for study within the prescribed time limit, and has duly served procedural documents to the participants and the Procuracy in accordance with the Civil Procedure Code.

Compliance with the law by the Council opening the session: At today's session, the session proceeded in accordance with the legal procedures of the Civil Procedure Code.

The compliance with the law by the parties has been conducted in accordance with the rights and obligations stipulated in the Civil Procedure Code.

Regarding the content: Based on the provisions of Clause 5, Article 71 of the Law on Commercial Arbitration 2010, it is proposed that the Council reject Da Nhim Company's request to annul the Arbitral Award in dispute No. 254/24 HCM dated November 23, 2025, of VIAC.

CONSIDERING:

[1] *Regarding jurisdiction* This is a civil matter concerning a commercial business request related to the resolution of a dispute by the Vietnam Commercial Arbitration, where the Arbitral Tribunal rendered the arbitral award in Ho Chi Minh City. Therefore, pursuant to the provisions of Clause 2, Article 31, Point b, Clause 1, Article 37, Point o, Clause 2, Article 39 of the Civil Procedure Code 2015 and the Law amending and supplementing certain articles of the Civil Procedure Code 2025; Clauses 2 and 3, Article 7 of the Commercial Arbitration Law 2010, this request falls under the jurisdiction of the People's Court of Ho Chi Minh City.

[2] *Regarding the statute of limitations*: November 23, 2025, is the date of publication of the Arbitral Award for Dispute Case No. 254/24 HCM, and on December 19, 2025, Da Nhim Company submitted a request to the People's Court of Ho Chi Minh City to annul the arbitral award, which is still within the time limit prescribed in Clause 1, Article 69 of the Commercial Arbitration Law 2010.

[3] *Regarding authorization*: Da Nhim Company, as the petitioner, has duly authorized Mr. Nguyen Dinh Chien, Mr. Tran Duc Trong, Mr. Nguyen Le Minh, and Ms. Nguyen Thi Lan Anh according to the Letter of Authorization dated December 19, 2025; Company 47, as the party with related rights and obligations, has duly authorized Ms. Vo Thi Thu Trang according to the Letter of Authorization dated March 9, 2026. The parties have duly executed authorization documents in accordance with Article 85 of the Civil Procedure Code 2015 and the Law amending and supplementing certain articles of the Civil Procedure Code 2025.

[4] *Regarding the content*: Da Nhim Company asserts that the Arbitral Tribunal violated the principle of ensuring the protection of the legitimate rights and interests of the parties, violated the principle of ensuring the right to litigation in determining the commencement of the statute of limitations for the dispute; the Arbitral Tribunal did not respect the parties' agreement; the Arbitral Tribunal incorrectly applied legal documents in determining the statute of limitations, violated the principle of applying legal documents, and the arbitral award violated the principle that all documents and evidence must be fully, objectively, and comprehensively considered as stipulated in Clause 3, Article 24 of the Civil Procedure Code... Consequently, Da Nhim Company determines: The Arbitral Tribunal violated the law applicable to calculating the statute of limitations, which should be the Civil Code 2015, not the Commercial Arbitration Law 2010; the point at which Da Nhim Company's legitimate rights and interests were infringed began anew from December 13, 2022, and ended on December 13, 2024, according to Point a, Clause 1, Article 157 of the Civil Code 2015, and Document No. 1541/2022/CC47 dated October 11, 2022, sent by Company 47 to Da Nhim Company serves as the basis for restoring the statute of limitations as prescribed in Article 157 of the Civil Code 2015; Company 47 does not accept the request to annul the arbitral award. This matter requires consideration.

[4.1] Regarding the law applicable to calculating the statute of limitations, whether it is the Civil Code 2015 or the Commercial Arbitration Law 2010, and the point at which Da Nhim Company's legitimate rights and interests were infringed began anew from December 13, 2022, and ended on December 13, 2024, according to Point a, Clause 1, Article 157 of the Civil Code 2015, Consider:

[4.1.1] Pursuant to Section 20.4 of the Construction Contract for Package No. 12.01: DNE-DI Construction and Architecture Works of the Da Nhim Hydropower Plant Expansion Project, Da Nhim Company and Company 47 have agreed: *“Any dispute related to: ...() not amicably resolved within the period specified in Clause 20.3 shall be finally settled by arbitration at the Vietnam International Arbitration Center (VIAC)...”* . Thus, it is established that Da Nhim Company and Company 47 have agreed to select the Vietnam International Arbitration Center (VIAC) to resolve disputes. Pursuant to Article 1 of the 2010 Commercial Arbitration Law, it is stipulated: *“This Law provides for the jurisdiction of commercial arbitration, forms of arbitration, arbitration organizations, arbitrators; arbitration procedures; rights, obligations, and responsibilities of parties in arbitration proceedings; the jurisdiction of courts over arbitration activities; organization and operation of foreign arbitration in Vietnam, enforcement of arbitral awards.”* . As Da Nhim Company and Company 47 have agreed on arbitration as the dispute resolution method, it is established that the applicable law for resolving their disputes is the 2010 Commercial Arbitration Law and Resolution No. 01/2014/NQ-HĐTP dated March 20, 2014, of the Judicial Council of the Supreme People's Court guiding the implementation of certain provisions of the 2010 Commercial Arbitration Law. Since the specialized construction law does not stipulate a statute of limitations, the 2010 Commercial Arbitration Law shall be prioritized (as agreed by the parties) over the general provisions of the 2015 Civil Code in this case. Pursuant to Article 33 of the 2010 Commercial Arbitration Law, which stipulates the statute of limitations for initiating arbitration proceedings: *“Unless otherwise provided by specialized law, the statute of limitations for initiating arbitration proceedings is two years from the date the rights and legitimate interests are infringed.”*

[4.1.2] Additionally, according to the agreement of the parties in Article 6 of the Contract for Package No. 12.01 - (DNE-DI): Construction and Architecture Works - Project: Expansion of Da Nhim Hydropower Plant signed on December 19, 2015, it is stated: *“The completion time of the works shall be specified in the contract data, specifically within seven hundred sixty (760) calendar days from the commencement date (the commencement date is May 16, 2016. The completion date is June 14, 2018).”* However, due to various objective factors, Company 47 did not complete the works on schedule and extended until August 9, 2021, when the entire works were actually completed and handed over for use to Da Nhim Company. Pursuant to Article 154 of the 2015 Civil Code, which stipulates the commencement of the statute of limitations for initiating civil lawsuits, the statute of limitations for requesting civil matters: *“1. The statute of limitations for initiating a civil lawsuit is calculated from the date the person with the right to request knows or must know that their rights and legitimate interests are infringed, unless otherwise provided by law - 2. The statute of limitations for requesting civil matters is calculated from the date the right to request arises, unless otherwise provided by law.”* Da Nhim Company was aware that the actual date Company 47 completed the entire project and handed it over to Da Nhim Company was August 9, 2021, thus the day immediately following the last day of the statute of limitations is August 10, 2021. The two-year statute of limitations is determined from August 10, 2021, to August 10, 2023. On October 4, 2024, Da Nhim Company filed a lawsuit request, which was beyond the statute of

limitations as prescribed. Therefore, in Arbitration Award No. 254/24 HCM dated November 23, 2025, the Arbitration Council determined that Da Nhim Company had exceeded the statute of limitations for filing a lawsuit, and the point at which Da Nhim Company's legitimate rights and interests were infringed was August 10, 2021, which is substantiated.

[4.2] Regarding Document No. 1541/2022/CC47 dated October 11, 2022, sent by Company 47 to Da Nhim Company, whether it serves as a basis for reinstating the statute of limitations as stipulated in Article 157 of the Civil Code 2015, it is considered:

Da Nhim Company asserts that, according to Document No. 1541/2022/CC47 dated October 11, 2022, sent by Company 47 to Da Nhim Company, it serves as the basis for determining the statute of limitations under the 2015 Civil Code. Company 47 confirms having sent Document No. 1541/2022/CC47 dated October 11, 2022, to Da Nhim Company with the content: *"Company 47 requests payment to Da Nhim Company in the amount of VND 35,720,797,311."* However, Da Nhim Company did not agree to the compensation amount proposed by Company 47 and did not respond to Company 47 regarding acceptance of the amount of VND 35,720,797,311. Da Nhim Company did not base its lawsuit against Company 47 on Document No. 1541/2022/CC47 dated October 11, 2022, but on actual damages calculated by Da Nhim Company, citing errors in calculations by their consultant. Da Nhim Company filed a lawsuit claiming a debt amount determined by itself to be VND 62,251,952,619. The amount of VND 62,251,952,619 was not acknowledged by Company 47 in documents such as the Meeting Minutes dated May 12, 2022; Letter 006 dated October 3, 2022, from the Consultant; Meeting Minutes dated October 3, 2022; Letter 007 dated October 4, 2022, from the Consultant; and Letter 003 dated October 2, 2024, from the Consultant... Therefore, it is considered that there is no document between Da Nhim Company and Company 47 that has agreed on the debt. Consequently, Document No. 1541/2022/CC47 dated October 11, 2022, does not have the value to reinstate the statute of limitations for filing a lawsuit as claimed by Da Nhim Company.

[4.3] At today's meeting, the representative of the Procuracy proposed not to annul the arbitration award for dispute No. 254/24 HCM dated November 23, 2025, as requested by Da Nhim Company. The proposal of the Procuracy's representative aligns with the assessment of the Review Council and is therefore accepted.

[4.4] Based on the above assessments, there is no basis to accept the request to annul the arbitration award for dispute No. 254/24 HCM dated November 23, 2025, by Da Nhim Company.

[5] Regarding Fees Pursuant to Clause 3, Article 39 of Resolution No. 326/2016/UBTVQH14, which stipulates the rates, exemptions, reductions, collection, payment, management, and use of court fees and charges issued by the Standing Committee of the National Assembly, the party requesting the annulment of an arbitral award must bear the court fees. However, the court fee schedule does not specify the fee amount for requests to annul arbitral awards. Therefore, Da Nhim Company is not liable for the fees.

For the aforementioned reasons,

Pursuant to Clause 2, Article 31, Point a, Clause 3, Article 38, Clause 3, Article 414, and Article 415 of the 2015 Civil Procedure Code and the Law amending and supplementing certain articles of the Civil Procedure Code in 2025;

Pursuant to Article 154 of the 2015 Civil Code;

Pursuant to Clause 1, Article 43, Article 68, Clause 1, Article 69, Article 71, Article 72 of the 2010 Commercial Arbitration Law;

Pursuant to Resolution No. 01/2014/NQ-HĐTP dated March 20, 2014, of the Judicial Council of the Supreme People's Court guiding the implementation of certain provisions of the Commercial Arbitration Law;

Pursuant to Clause 3, Article 39 of Resolution No. 326/2016/UBTVQH14, which stipulates the rates, exemptions, reductions, collection, payment, management, and use of court fees and charges issued by the Standing Committee of the National Assembly.

DECISION:

1. The request of Da Nhim - Ham Thuan - Da Mi Hydropower Joint Stock Company to annul the arbitral award in dispute No. 254/24HCM dated November 23, 2025, of the Vietnam International Arbitration Center alongside the Vietnam Chamber of Commerce and Industry (VIAC) - Ho Chi Minh City Branch is denied.

2. Da Nhim - Ham Thuan - Da Mi Hydropower Joint Stock Company is not liable for the fees.

3. This decision is final and effective from the date of signing, August 18, 2026. The parties, the Arbitral Tribunal have no right to appeal, and the Procuracy has no right to protest.

Recipients:

- Supreme People's Court;
- Appellate Court of the Supreme People's Court in Ho Chi Minh City;
- Prosecutor's Office and Appellate Court in Ho Chi Minh City;
- People's Procuracy of Ho Chi Minh City;
- Civil Judgment Enforcement Department of Ho Chi Minh City;
- Arbitral Tribunal;
- The litigants;
- Office, case file archive.

ON BEHALF OF THE REQUEST REVIEW COUNCIL PRESIDING JUDGE – CHAIRPERSON OF THE SESSION

(Signed)

Nguyen Thi Thuy Dung