

Ha Noi, January 24th, 2025

REPORT ON CORPORATE GOVERNANCE FOR YEAR 2024

To : - The State Securities Commission;
- The Ha Noi Stock Exchange.

- Name of company: **VIWACO JOINT STOCK COMPANY**
- Address of headoffice: 1st Floor, Building 17 – T7 Trung Hoa – Nhan Chinh Urban Area, Nhan Chinh Ward, Thanh Xuan District, Hanoi
- Telephone: 024.62511520, 024.62511523 Email: info@viwaco.com
- Website: viwaco.vn
- Charter capital: VND 320,000,000,000 (Three hundred twenty billion Vietnamese Dong)
- Stock symbol: VAV
- Governance model: General Meeting of Shareholders, Board of Directors, Board of Supervisors, and General Director.
- The implementation of internal audit: *Not yet implemented*

I. Activities of the General Meeting of Shareholders

Information on meetings, resolutions and decisions of the General Meeting of Shareholders (including the resolutions of the General Meeting of Shareholders approved in the form of written comments):

No.	Resolution/Decision No.	Date	Content
1	01/2024/NQ-ĐHĐCĐ	March 28, 2024	<ol style="list-style-type: none">1. Approval of the Report from the Board of Management of the Company on the 2023 business results; Business plan for 2024.2. Approval of the audited financial statements of the Company for the year 20233. Approval of the Report from the Board of Directors of the Company on the implementation of its tasks in 2023 and some activity orientations for 2024.4. Approval of the after-tax Profit Distribution Plan for the year 2023 of the Company.5. Approval of the Report from the Board of Supervisors of the Company for the year 20236. Approval of the Plan to select the auditing firm for the Company's Financial Statements in 2024.7. Approval of the Remuneration Plan for the Board of Directors and the Board of Supervisors for 2023, and the Remuneration Plan for the Board of Directors and the Board of Supervisors of the Company for 2024.8. Approval of the adjustment of the investment policy for the project of constructing a clean water supply network in Thanh Oai district.

			9. Approval of the policy for transactions with Song Da Water Investment Joint Stock Company. 10. Approval of the policy for transactions with the parent company Vinaconex and the subsidiaries within the Group. 11. Approval of the Charter on the Organization and Operation of the Company 12. Approval of the Operating Regulations of the Company's Board of Directors 13. Approval of the Internal Regulations on Corporate Governance.
2	02/2024/NQ-ĐHĐCĐ	September 26, 2024	1. Approval of the adjustment to the investment policy for the project: Construction of a source supply pipeline for the water supply system in Thanh Oai District, Hanoi City. 2. Approval of the adjustment to the investment policy for the project: Construction of the water supply network for 11 communes in Thanh Oai District, Hanoi City.

II. Board of Directors (For year 2024)

1. Members of the Board of Directors:

No.	Board of Directors' members	Position	The date becoming/ceasing to be the member of the Board of Directors		Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
			Date of appointment	Date of dismissal			
1	Mr. Duong Van Mau	Chairman of the Board of Directors	March 19, 2020		04/04	100%	
2	Mr. Nguyen Huu Toi	Member of the Board of Directors - General Director	March 19, 2020		04/04	100%	
3	Mr. Truong tien Hung	Member of the Board of Directors	March 19, 2020		04/04	100%	

2. Supervising the Board of Management by the Board of Directors.

- The Board of Directors has supervised the Board of Management of the Company in the operation of business activities, ensuring compliance with legal regulations, adherence to the Company's Charter, and internal management regulations, without affecting the autonomy and creativity of the Board of Management;
- One member of the Board of Directors is also a member of the Board of Management (Mr. Nguyen Huu Toi – General Director of the Company), so the reporting and provision of information about the Board of Management's activities to the Board of Directors is very convenient and timely;

- The members of the Board of Directors regularly exchange information and consult on important issues regarding the operation of the company via phone or directly with the General Director, in addition to formal meetings;
3. The Board of Directors' supervision of the General Director is also carried out through the activity reports submitted by the General Director to the members of the Board of Directors during Board meetings or through Opinion Request Forms.
4. Activities of the Board of Directors' subcommittees:
- The Board of Directors does not have any sub-committees, and there is one Secretary who also serves in the role on a part-time basis.
5. Resolutions/Decisions of the Board of Directors (for year 2024)

No.	Resolution/Decision No.	Date	Content	Approval rate
1	01/NQ-VIWACO-HĐQT	January 16, 2024	Reappointment of the General Director and Chief Accountant.	100%
2	121/QĐ-HĐQT	January 24, 2024	Liquidation of the Volvo vehicle and purchase of a new Ford Everest	100%
3	02/NQ-VIWACO-HĐQT	January 30, 2024	Set the date for the Annual General Meeting of Shareholders in 2024	100%
4	03/NQ-VIWACO-HĐQT	May 3, 2024	Reappointment of Deputy General Director Mr. Dinh Huu Canh	100%
5	04/NQ-VIWACO-HĐQT	May 6, 2024	Set the date for dividend payment in cash for the year 2023	100%
6	05/NQ-VIWACO-HĐQT	June 28, 2024	Approve the selection of the audit firm for the 2024 financial statements.	100%
7	2666/QĐ-HĐQT	November 12, 2024	Approving the Project for Building the Pipeline System to Supply Water for Thanh Oai District's Water Supply System, Hanoi City	100%
8	2667/QĐ-HĐQT	November 12, 2024	Approving the Project for Building the Water Supply Network for 11 Communes in Thanh Oai District, Hanoi City	100%
9	2765/QĐ-HĐQT	November 25, 2024	Approving the Plan for Selecting Contractors for the Project of Building the Pipeline System to Supply Water for Thanh Oai District's Water Supply System, Hanoi City	100%
10	2766/QĐ-HĐQT	November 25, 2024	Approving the Plan for Selecting Contractors for the Project of Building the Water Supply Network for 11 Communes in Thanh Oai District, Hanoi City	100%
11	2903/QĐ-HĐQT	December 10, 2024	Approving the Construction Design Drawings, Bill of Quantities, and Total Estimated Cost for the Project of Building the Pipeline System to Supply Water for Thanh Oai District's Water Supply System	100%

No.	Resolution/Decision No.	Date	Content	Approval rate
12	3000/QĐ-HĐQT	December 23, 2024	Approving the Construction Design Drawings, Bill of Quantities, and Total Estimated Cost for the Project of Building the Water Supply Network for 11 Communes in Thanh Oai District, Hanoi City	100%

III. Board of Supervisors

1. Information about members of Board of Supervisors (SB)

No.	Members of Board of Supervisors	Position	The date becoming to be the member of the Board of Supervisors	Qualification
1	Ms. Nguyen Thi Quynh Trang	Head of the Supervisory Board	March 19, 2020	Bachelor of Economics, majoring in Finance – Banking
2	Ms. Tran Thi Kim Oanh	Member of the Supervisory Board	March 19, 2020	Bachelor of Economics, majoring in Accounting
3	Mr. Pham Thanh Binh	Member of the Supervisory Board	March 19, 2020	Bachelor of Accounting – Auditing

2. Meetings of Board of Supervisors

No.	Members of Board of Supervisors	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Ms. Nguyen Thi Quynh Trang	2/2	100%	100%	
2	Ms. Tran Thi Kim Oanh	2/2	100%	100%	
3	Mr. Pham Thanh Binh	2/2	100%	100%	

In addition to the two regular meetings mentioned above, the members of the Board of Supervisors regularly exchange, agree upon, and decide on the matters and tasks assigned to them in accordance with the regulations.

3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors

- In 2024, the Board of Supervisors has closely coordinated with the Board of Directors and the Board of Management in overseeing the production and business activities, financial situation, and compliance with the legal regulations and the Company's Charter. Based on the supervision results for 2024, the Board of Supervisors acknowledges that the Board of Directors and the Board of Management have adhered to the regulations, issued Resolutions and Decisions to provide timely direction for the operations of the entire system. The Board of Management has organized and implemented the tasks and plans according to the guidelines and requirements in the Resolutions and Decisions of the Board of Directors.

- On the part of the Board of Directors, the Board of Management, and the functional departments, they have provided sufficient and timely information and documents regarding the management, administration, and business activities of the Company as requested by the Board of Supervisors; creating conditions for the Board of Supervisors to exercise its rights and duties in accordance with the legal regulations and the Company's Charter.

- Regarding the relationship with shareholders: In 2024, there were no documents from shareholders or groups of shareholders sent to the Board of Supervisors requesting an inspection of

issues related to the management, administration of the Board of Directors, the Board of Management, and other activities of the Company.

4. The coordination among the Board of Supervisors, Board of Directors, the Board of Management and other managers

- The Board of Directors and the Board of Management have cooperated, provided information and documents, and facilitated the Board of Supervisors in performing its duties. The Board of Supervisors has conducted a review of the internal management documents issued, ensuring their compliance with legal regulations and the company's development needs

- Review the resolutions and decisions of the Board of Directors to ensure their appropriateness regarding decision-making authority. Contribute ideas and perform a comprehensive control role (pre-checking, monitoring during, and post-activity), identifying and managing potential risks both internally and externally to the company.

- Monitor the management and use of capital to ensure the preservation and development of the Company.

5. Other activities of the Board of Supervisors (if any): None.

IV. Board of Management

No.	Members of Board of Management	Date of birth	Qualification	Date of appointment
1	Mr. Nguyen Huy Toi	March 2, 1959	Construction Economics Engineer	January 22, 2024
2	Mr. Cao Hai Thap	October 18, 1979	Master of Urban Management and Construction	December 1, 2020
3	Mr. Dinh Huu Canh	February 12, 1959	Mechanical Engineer	May 3, 2024
4	Mr. Dinh Hoang Lan	November 15, 1973	Mechanical Engineering Designer	September 6, 2017
5	Mr. Do Xuan Tien	May 25, 1977	Bachelor of Business Administration/Information Technology Engineer	February 10, 2022

V. Chief Accountant

No.	Name	Date of birth	Qualification	Date of appointment
1	Mr. Tran Manh Hung	November 28, 1964	Bachelor of Economics in Accounting	January 18, 2024

VI. Training courses on corporate governance

Training courses on corporate governance were involved by members of Board of Directors, the Board of Supervisors, General Director, other managers and secretaries in accordance with regulations on corporate governance: None.

VII. The list of affiliated persons of the public company and transactions of affiliated persons of the Company

1. The list of affiliated persons of the Company

No.	Name of organization/individual	Position at the Company (if any)	NSH No.*, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1	Vietnam Construction and Import - Export Joint Stock Corporation		0100105616					A major shareholder holding more than 10% of the voting shares
2	Ha Noi Water Company Limited		0100106225					A major shareholder holding more than 10% of the voting shares
3	Song Da Water Investment Joint Stock Company		5400310164					A major shareholder holding more than 10% of the voting shares

4	Mr. Duong Van Mau	Chairman of the Board of Directors			March 19, 2020			internal person
5	Mr. Nguyen Huu Toi	Member of the Board of Directors - General Director			January 22, 2019			internal person
6	Mr. Truong tien Hung	Member of the Board of Directors			March 19, 2020			internal person
7	Ms. Nguyen Thi Quynh Trang	Head of the Supervisory Board			March 19, 2020			internal person
8	Ms. Tran Thi Kim Oanh	Member of the Supervisory Board			March 19, 2020			internal person
9	Mr. Pham Thanh Binh	Member of the Supervisory Board			March 19, 2020			internal person
10	Mr. Cao Hai Thap	Deputy General Director			December 1, 2020			internal person
11	Mr. Dinh Huu Canh	Deputy General Director			May 3, 2019			internal person
12	Mr. Dinh Hoang Lan	Deputy General Director			September 6, 2017			internal person
13	Mr. Do Xuan Tien	Deputy General Director			February 10, 2022			internal person
14	Mr. Tran Manh Hung	Chief Accountant			January 18, 2019			internal person

2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons:

No.	Name Of Organization/ Individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
1	Vietnam Construction and Import - Export Joint Stock Corporation	Parent company			January 1, 2024 - December 31, 2024	01/2024/NQ-ĐHĐCĐ March 28, 2024	Dividend payment in cash: VND 19,584,000,000 Branding fee: VND 275,000,000 Purchase of clean water input: VND 110,058,042	

							Office rent: VND 2,193,864,000 Loan interest income 3,693,936,985	
2	Ha Noi Water Company Limited	Major shareholder			January 1, 2024 - December 31, 2024	01/2024/NQ- ĐHĐCĐ March 28, 2024	Cash Dividend Payment: VND 9,101,856,000 Purchase of Input Clean Water: VND 4,298,868,475 Payment for Asset Leasing: VND 2,274,701,754	
3	Song Da Water Investment Joint Stock Company	Major shareholder			January 1, 2024 - December 31, 2024	01/2024/NQ- ĐHĐCĐ March 28, 2024	Cash Dividend Payment: VND 5,795,280,000 Purchase of Input Clean Water: VND 382,893,572,061 Revenue from Clean Water Transmission: VND 17,205,048	
4	Viet Nam Construction Joint Stock Company No 12	An associated company of the Corporation			January 1, 2024 - December 31, 2024	01/2024/NQ- ĐHĐCĐ March 28, 2024	Revenue from Water Sales: VND 318,325,175	
5	Viet Nam Urban Services and Investment Joint Stock Company	A company within the same Corporation			January 1, 2024 - December 31, 2024	01/2024/NQ- ĐHĐCĐ March 28, 2024	Revenue from Water Sales: VND 12,264,271,995 Purchase of Services: VND 284,445,128	
6	Construction Joint Stock Company No 1	A company within the same Corporation			January 1, 2024 - December 31, 2024	01/2024/NQ- ĐHĐCĐ March 28, 2024	Revenue from Water Sales: VND 54,763,000	
7	Ly Thai To Education One Member Company Limited	A company within the same Corporation			January 1, 2024 - December 31, 2024	01/2024/NQ- ĐHĐCĐ March 28, 2024	Revenue from Water Sales: VND 203,675,925 Revenue from construction 449,354,000	

3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power: None

4. Transactions between the Company and other objects

4.1. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, General Director have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting): None.

4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, General Director and other managers as a member of Board of Directors, General Director: None.

4.3. Other transactions of the Company (if any) may bring material or non- material benefits for members of Board of Directors, members of the Board of Supervisors, General Director and other managers: None.

VIII. Share transactions of internal persons and their affiliated persons

- IX. Other significant issues: None.**

**CHAIRMAN OF THE BOARD OF
DIRECTORS**



CHỦ TỊCH HĐQT
Đương Văn Mậu

APPENDIX 01: THE LIST OF INTERNAL PERSONS AND THEIR AFFILIATED PERSONS

No.	Name	Position at the company (if any)	Relationship with internal persons	NSH No.* date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
1	Duong Van Mau	Chairman of the Board of Directors						
1.1	Dao Thi Nhuan		Mother					
1.2	Bui Thi Thanh Huong		Wife					
1.3	Duong Huong Ly		Child					
1.4	Duong Minh Khang		Child					
1.5	Duong Thi Hong		Sister					
1.6	Duong Thi Duyen		Sister					
1.7	Duong Thi Hanh		Sister					
1.8	Tran Ngoc Chien		Brother-in-law					
1.9	Nguyen Huu Tuyen		Brother-in-law					
1.10	Nguyen Xuan Thanh		Brother-in-law					
1.11	Vietnam Construction and Import - Export Joint Stock Corporation		Mr. Duong Van Mau is the Capital Representative of the Corporation			16,320,000	51.00%	
2	Nguyen Huu Toi	Member of the Board of Directors - General Director						
2.1	Dinh Thi Hang		Wife					
2.2	Nguyen Thi Thu Ha		Child					
2.3	Nguyen Thi Nguyet Minh		Child					
2.4	Nguyen Thi Thai		Sister					
2.5	Nguyen Huu Ninh		Brother					

2.6	Nguyen Huu Tan		Brother					
2.7	Nguyen Long Giang		Brother					
2.8	Vietnam Construction and Import - Export Joint Stock Corporation		Mr. Nguyen Huu Toi is the Capital Representative of the Corporation			16,320,000	51.00%	
3	Truong Tien Hung	Member of the Board of Directors						
3.1	Truong Thinh		Father					
3.2	Le Thi Lich		Mother					
3.3	Nguyen Quynh Tram		Wife					
3.4	Truong Thi Quynh Anh		Child					
3.5	Truong Quynh Phuong		Child					
3.6	Truong Thi Tu Oanh		Sister					
3.7	Ha Noi Water Company Limited		Internal Capital Representative			7,584,880	23.70%	
4	Nguyen Quynh Trang	Head of the Supervisory Board						
4.1	Nguyen Dang Binh		Father					
4.2	Tran Bich Net		Mother					
4.3	Dang Minh Duc		Husband					
4.4	Dang Minh Anh		Child					
4.5	Dang Minh Quang		Child					
4.6	Nguyen Hong Lien		Sister					
5	Tran Thi Kim Oanh	Member of the Supervisory Board						
5.1	Tran Van Hien		Father					
5.2	Tran Thi Yen		Mother					

5.3	Nguyen Xuan Chien		Husband					
5.4	Nguyen Xuan Hoa		Child					
5.5	Nguyen Huong Duyen		Child					
5.6	Tran Thi Thu Hien		Sister					
5.7	Nguyen Xuan Toi		Father-in-law					
5.8	Nguyen Thi Bich		Mother-in-law					
5.9	Nguyen Anh Hoa		Brother-in-law					
6	Pham Thanh Binh	Member of the Supervisory Board						
6.1	Pham Ngoc Quyen		Father					
6.2	Duong Thi Kim Quy		Mother					
6.3	Pham Kim Ngoc		Sister					
6.4	Pham Thu Ha		Sister					
6.5	Pham Dong Dinh		Brother					
7	Cao Hai Thap	Deputy General Director				28,800	0.09%	
7.1	Cao Van Ca		Father					
7.2	Nguyen Thi Binh		Mother					
7.3	Nguyen Thi Huong		Wife					
7.4	Cao Phuong Anh		Child					
7.5	Cao Hai Anh		Child					
7.6	Cao Thi Luu Xa		Sister					
7.7	Cao Tien Ngoi		Brother					
7.8	Nguyen Van Binh		Father-in-law					
7.9	Truong Thi Van		Mother-in-law					
8	Dinh Hoang Lan	Deputy General				2,800	0.01%	

		Director						
8.1	Dinh Van Duc		Father					
8.2	Nguyen Thi Hoa		Mother					
8.3	Nguyen Thi Thu Nga		Wife			2,800	0.01%	
8.4	Dinh Hoang Khanh Linh		Child					
8.5	Dinh Hoang Viet		Child					
8.6	Dinh Hoang Anh		Sister					
8.7	Dinh Hoang Long		Brother					
8.8	Nguyen Trong Don		Father-in-law					
8.9	Dang Thi Lu		Mother-in-law					
9	Dinh Huu Canh	Deputy General Director						
9.1	Dinh Huu Mau		Father					
9.2	Nguyen Thi Kim Lien		Wife					
9.3	Dinh Huu Trung		Son					
9.4	Dinh Huu Nam		Son					
9.5	Dinh Thi My		Sister					
9.6	Dinh Thi Thao		Sister					
9.7	Dinh Huu Quyet		Brother					
9.8	Nguyen Duy Gia		Father-in-law					
9.9	Nguyen Thi Phu		Mother-in-law					
10	Do Xuan Tien	Deputy General Director						
10.1	Do Van Hoanh		Father					
10.2	Tran Thi Luc		Mother					
10.3	Bui Thi Phuong Thao		Wife					

10.4	Do Anh Huy		Child					
10.5	Do Cao Phong		Child					
10.6	Do Xuan Truong		Brother					
10.7	Do Thi Thanh		Sister					
10.8	Do Thi Thuy		Sister					
10.9	Do Thi Ngan		Sister					
10.10	Bui Dinh Chuong		Father-in-law					
10.11	Nguyen Thi Ty		Mother-in-law					
11	Tran Manh Hung	Chief Accountant				800	0.003%	
11.1	Tran Van Che		Father					
11.2	Nguyen Thi Thanh		Mother					
11.3	Nguyen Thu Hoang		Wife					
11.4	Tran Linh Chi		Child					
11.5	Tran Minh Tuan		Child					
11.6	Tran Cao Dang		Brother					
11.7	Tran Y Lan		Sister					
11.8	Tran Kim Thu		Sister					
12	Vietnam Construction and Import - Export Joint Stock Corporation		The parent company			16,320,000	51%	

