

No: 1170 /BC-HĐQT

Hai Phong, 18th July 2025**CORPORATE GOVERNANCE REPORT
FOR THE FIRST 6 MONTHS OF 2025**

To: - **The State Securities Commission;**
 - **Hanoi Stock Exchange**

- Corporate name: Hai Duong Water Joint Stock Company
- Head office address: No.10 Hong Quang street, Hai Duong ward, Hai Phong city, Vietnam
- Tel: (0220) 3840380 – 3859104 Fax: (0220) 3840393 – 3859010
- Email: ctynhd@vnn.vn
- Authorized capital: VND 318,824,700,000
- Stock code: HDW
- Company governance model: General Assembly of Shareholders; Board of Directors; Board of Supervisors, General Director.
- Implementation of the Internal audit function: Implemented.

I. Activities of the General Meetings of Shareholders

Information about meetings and resolutions of the General Assembly of Shareholders

No	Resolution No.	Date	Agenda
1	Resolution of the 2025		<ul style="list-style-type: none">- Approving the Submission Letter of Report on Business Performance, Financial Statements and Profit Distribution of the accounting period from 01st January 2024 to 31st December 2024;- Approving the Submission Letter of Report on Production and Business Performance Plan and Profit Distribution Plan for 2025;- Approving the Submission Letter of Report on the final settlement of salary and remuneration for the Board of



	annual General Meeting of shareholders	20 th June 2025	<p>Directors and the Board of Supervisors in 2024 and the plan of salary and remuneration for the Board of Directors and the Board of Supervisors in 2025;</p> <ul style="list-style-type: none"> - Approving the Submission Letter of the criteria and list of recommended independent auditing units for the audit of 2025 financial statements; - Approving the Report on the performance of the Board of Directors, Board Members in 2024; and the Orientation and Operational Plan for the Board of Directors in 2025; - Approving the Report on Public Disclosure of Related Interests of the Company's Insiders; - Approving the Report of the Board of Supervisors on the Performance of the Board of Directors, of the General Director; and the Self-assessment Report on the Performance of the Board of Supervisors and its members.
--	---	----------------------------------	--

II. Board of Directors (BoD)

1. Information on Members of the Board of Directors

No	Member of BoD	Position	Duration of BoD member status	
			Date of nomination	Date of dismissal
1	Mr. Vu Manh Dung	Chairman	01 st April 2017	
2	Mr. Nguyen Van Phung	Vice Chairman	01 st April 2017	
3	Mr. Nguyen Van Son	Member	19 th April 2019	
4	Mr. Vu Van Nhan	Member	25 th June 2021	
5	Ms. Pham Thi Man	Non-operating member	01 st April 2017	
6	Mr. Nguyen Thai Dung	Member	28 th June 2024	
7	Mr. Vu Chi Phuong	Member	28 th June 2024	



2. Attendance of Meetings of Board of Directors

No	Member of BoD	Number of BoD meetings attended	Meeting attendance rate	Excuses for absence
1	Mr. Vu Manh Dung	3	100%	
2	Mr. Nguyen Van Phung	3	100%	
3	Mr. Nguyen Van Son	3	100%	
4	Mr. Vu Van Nhan	3	100%	
5	Ms. Pham Thi Man	3	100%	
6	Mr. Nguyen Thai Dung	3	100%	
7	Mr. Vu Chi Phuong	3	100%	

3. Supervision activities of BoD towards Board of General Directors

- Supervising the process of organizing and implementing the decisions of the Board of Directors;
- Supervising and directing the preparation of Annual Financial Statements; Reports to the Shareholder General Meeting on the Company's business operation, Reports on the evaluation of the management and administration of the Company;
- Supervising the compensation, site clearance and implementation progress of capital construction investment projects; Developing the internal management rules and regulations;
- Supervising the finance, accounting, and statistics of the company (including the entire company and its affiliated branches);
- Developing financial expenditure plans, capital usage plans for production, business and capital construction investment activities to ensure high efficiency and principle compliance; and supervising the followings:
 - The finance reporting regime, quarterly, half-yearly and yearly monitoring reports as regulated;
 - The internal supervision of the Company and its affiliated branches;
 - The public debt recovery for the entire company;
 - The corporate culture, sports culture;
 - The the company's management and administration apparatus activities;
 - The effective implementation of investment projects;
 - The shareholders' compliance with the Company Charter, decisions of the General Meeting of Shareholders, the Board of Directors and internal management regulations approved by the Board of Directors;

- The shareholders' exercising their rights and obligations according to the provisions of the Company's Charter.
- The planning and adjusting the Company development strategies;
- Giving opinions on the development of the Board of Supervisors' (BOS's) working program and agenda;
- The production and business planning, capital construction investment plans;
- The Company's market development, advertising, marketing; water tariff adjustment;
- The appraisal and verification of capital construction investment projects;
- The management and verification of the supply of materials and equipment to serve production, business and construction activities for capital investment projects;
- The management of customers, output, resolving customer's questions and complaints;
- The water production and distribution to customers (including intake, treatment, and operation of water plants and booster pump stations);
- The consultation on design surveys and documents for capital construction projects of water supply development;
- The assessing of labor norms, production cost norms, salary unit prices and the implementation organization;
- The performance of scientific and technical researches, training, domestic and international cooperation;
- Occupational safety and hygiene, labor protection and flood prevention;
- The implementation of policies towards employees after getting the approval and decisions from the Board of Directors.
- The Company's practices of preventing and combating corruption, thrift and combating waste;
- The legal compliance and internal control practices;
- The emulation, reward and discipline practices;
- The effective management and use of the Company's resources (capital, assets, labor, vehicles, and equipment);
- The evaluation of investment efficiency of the projects;
- The investment in technical, scientific and technological development;
- The security work, the self-defense militia force, internal politic force;
- The security and internal political protection practice;
- The development of internal management rules and regulations;

4. Activities of subcommittees under the Board of Directors: No subcommittees

5. Resolutions of the Board of Directors

No	Resolution No	Date	Agenda
1	Resolution of BoD's 24 th Meeting of the 2022-2027 tenure	21 st January 2025	<ol style="list-style-type: none"> 1. To approve the Interim Financial Statements of the 4th Quarter of 2024; 2. To approve the Report on Business Performance in 2024 and tentative profit distribution in 2025; 3. To approve the Plan for allocating capital funds for basic construction investment and transitional procurement in 2024 and basic construction investment and procurement in 2025. 4. To approve the Employee Recruitment Plan for 2025; 5. To approve the Medium term Loan Plan for Phase 1 of 2025; 6. To approve the Submission of Final Settlement of actual salary fund for employees, actual salary and remuneration fund for managers in 2024 and the planned salary fund for employees, planned salary and remuneration fund for managers in 2025. 7. To approve the Submission of Plan to dispatch Delegations of Officials for study tours domestically and Internationally in 2025; 8. To approve the Plan of assistance for building Houses of Gratitude in 2025; 9. To discuss some other tasks.
2	Resolution of BoD's 25 th Meeting of the 2022-2027 tenure	03 rd April 2025	<ol style="list-style-type: none"> 1. To approve the Submission for extending the time to hold the 2025 Annual General Meeting of Shareholders; 2. To approve the Submission for adjusting the 2025 employee recruitment plan; 3. To approve the Submission for adjusting the planned salary fund for employees, planned salary and remuneration fund for managers in 2025; 4. To approve the Submission for supporting vacation allowance for employees; 5. To approve the plan for short-term loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Duong Branch. 6. To approve the Submission for supporting

			<p>employees during the holidays of Liberation Day and Labor Day in 2025.</p> <p>7. To approve the Submission for dispatching delegations on business trips abroad.</p> <p>8. To discuss some other tasks.</p>
3	Resolution of BoD's 26 th Meeting of the 2022-2027 tenure	27 th June 2025	<p>1. To approve the Submission for selecting an auditor for the 2025 financial statements.</p> <p>2. To approve the proposal for supporting the Company's veterans association to visit martyrs' cemeteries and historical places in Lang Son and Cao Bang area;</p> <p>3. To pass the Submission for approving the Plans for capital construction investment and capital allocation for Phase 2 of 2025;</p> <p>4. To discuss some other tasks.</p>



III. Board of Supervisors (BoS)

1. Information on Members of Board of Supervisors

No	Members of Board of Supervisors	Position	Date starting BoS member status	Date ending BoS member status	Qualification
1	Ms. Tran Thi Thanh Ngan	Head of the BoS	01 st April 2017		Bachelor of Finance and Accounting
2	Ms. Nguyen Thi Thu Hang	Member	01 st April 2017		Bachelor of Finance and Accounting
3	Ms. Tran Thi Hue	Member	30 th June 2022		Bachelor of Finance and Accounting

2. Meetings of Board of Supervisors

No.	Members of BoS	Number of BoS meetings attended	Meeting attendance rate	Voting rate	Excuses for absence
1	Ms. Tran Thi Thanh Ngan	2	100%	2/2	
2	Ms. Nguyen Thi Thu Hang	2	100%	2/2	
3	Ms. Tran Thi Hue	2	100%	2/2	

3. Supervision activities of the Board of Supervisors towards the Board of Directors, Board of General Directors and shareholders:

3.1. For the Board of Directors

During the first 6 months of the year, the Board of Directors have seriously implemented all the contents approved in the General Meeting of Shareholders, successfully organized the 2025 Annual General Meeting. In addition, during the first 6 months of the year, the Board of Directors have held 3 meetings, issued 3 Resolutions, decisions and approval letters. The meetings and activities of the Board of Directors have been well organized and conducted according to the Company's Charter of Incorporation and Operation and the provisions of the current laws,, with high consensus among the members.

3.2. For the Board of Executives

The Board of Executive have well implemented the Board of Directors' Resolutions, strictly complied with the provisions of the law, specificaly and timely directed, and evaluated and controlled the implementation of the Resolutions in the C ompany's subsidiary units.

4. Coordination of activities among the Board of Supervisors, Board of Directors, Board of General Directors and other Managers

The Board of Supervisors have always closely coordinated in activities with the Company's Board of Directors, Board of General Directors and other managers in these Boards; have been willing and ready to receive information for inspection and review when requested by the Board of Directors, Board of General Directors and shareholders.

The Board of Supervisors have coordinated with all the Company's departments in inspection and supervision to improve management quality, to limit and prevent risks, specifically:

- Coordinating with the Finance and Accounting Department to control the financial situation of the Company and its affiliated branches and units;
- Coordinating with the Company's departments to develop a system of Internal Management Regulations;
- Supervising the observation of the Company's Rules and Regulations;
- Monitoring the production and business situation and financial situation of the Company;



IV. Board of Executives (BoE)

No	Members of Board of Executives	Date of Birth	Qualification	Date of nomination/Dismissal
1	Mr. Nguyen Thanh Son General Director	24 th April 1972	Master of Business Administration; Water Supply and Sewerage Engineer	07 th June 2024
2	Mr. Nguyen Van Phung Deputy General Director	24 th July 1964	Electrical Engineer	12 th December 2018
3	Mr. Vu Van Nhan Deputy General Director	05 th September 1965	Water Supply and Sewerage Engineer	10 th January 2022
4	Mr. Nguyen Thai Dung Deputy General Director	08 th May 1978	Master of Business Administration; Water Supply and Sewerage Engineer	07 th June 2024

V. Chief Accountant

Name in full	Date of Birth	Qualification	Date of nomination
Ms. Nguyen Thi Huong	27 th May 1971	Bachelor of Accounting	01 st April 2017

VI. Training on the governance of the Company

- The Company have attended seminars and conferences organized by Ministry of Finance, Department of Finance, Department of Taxation, State Securities Commission, Hanoi Stock Exchange, Vietnam Securities Depository Center and several other institutions.

VII. List of the Insiders' relatives posted by the Company according to Clause 34, Article 6 of the Securities Law and Transactions of the Company's Insiders with the Company itself

1. List of the Company Insiders' relatives

No	Name of organization/Individual	Position in the Company	Date starting the relative status	Date ending the relative status	Reasons	Relationship to Insiders
1	Vu Thi Thoang		01/4/2017			Wife
2	Vu Xuan Dat		01/4/2017			Son
3	Vu Thuy Duong	Technical Dept. staff	01/4/2017			Daughter
4	Vu Xuan Te		01/4/2017			Father
5	Vu Xuan Phu	Employee in W.Tr Branch No.5	01/4/2017			Junior brother

6	Nguyen Thi Van Khanh		01/4/2017			Sister in law
7	Vu Thi Ha	Deputy Head of Business Planning Dept	01/4/2017			Junior sister
8	Nguyen Ba Quyet		01/4/2017			Junior brother in law
9	Nguyen Thi Trang		01/4/2017			Wife
10	Nguyen Thi Luan		01/4/2017			Mother
11	Le Thi Dan		01/4/2017			Mother in law
12	Nguyen Thi Tram Anh	Finance- Accounting Dept. staff	01/4/2017			Daughter
13	Pham Van Thao	Vice Director of Product Consumption Management Dept	01/4/2017			Son in law
14	Nguyen Viet Anh		01/4/2017			Son
15	Nguyen Thanh Hang		01/4/2017			Daughter in law
16	Nguyen Van Trung		01/4/2017			Senior brother
17	Tang Thi Hoa		01/4/2017			Elder sister in law
18	Nguyen Van Kien		01/4/2017			Senior brother
19	Nguyen Thi Tam		01/4/2017			Elder sister in law
20	Nguyen Thi Len		01/4/2017			Junior sister
21	Nguyen Van Hinh		01/4/2017			Junior brother in law
22	Do Ngoc Phuong		01/4/2017			Husband
23	Do Minh Phuong		01/4/2017			Daughter
24	Do Ngan Ha	Finance- Accounting Dept. staff	01/4/2017			Daughter
25	Nguyen Dinh Du		01/4/2017			Father
26	Nguyen Quang Chinh		01/4/2017			Elder brother
27	Bui Thi Thao		01/4/2017			Elder sister in law
28	Nguyen Thi Hien		01/4/2017			Elder sister
29	Lai Van Thach		01/4/2017			Elder brother in law

30	Nguyen Thi Hoe		01/4/2017		Elder sister
31	Bui Trong Bang		01/4/2017		Senior brother in law
32	Nguyen Thi Hang		01/4/2017		Elder sister in law
33	Nguyen Nhu Tien		01/4/2017		Elder brother in law
34	Nguyen Thi Huong		01/4/2017		Junior sister
35	Pham Thanh Tan		01/4/2017		Junior brother in law
36	Nguyen Khai Hoan		01/4/2017		Husband
37	Nguyen Quynh Anh		01/4/2017		Daughter
38	Nguyen Minh Anh		01/4/2017		Daughter
39	Nguyen Minh Hoang		01/4/2017		Son
40	Le Thi Thoa		01/4/2017		Mother
41	Tran Thu Van		01/4/2017		Junior sister
42	Nguyen Thanh Khiem		01/4/2017		Junior brother in law
43	Vu Khac Khuong		01/4/2017		Husband
44	Vu Quang Thai		01/4/2017		Son
45	Vu Thanh Nam		01/4/2017		Son
46	Nguyen Quoc Duy		01/4/2017		Father
47	Nguyen Quoc Nghia		01/4/2017		Senior brother
48	Pham Thi Yen	Employee of Water Meter Management Branch	01/4/2017		Elder sister in law
49	Pham Thi Bich Nga		12/12/2018		Wife
50	Nguyen Thi Tuyet Nhung	Employee of Finance-Accounting Dept	12/12/2018		Junior sister
51	Vu Ba Long	Director of W.Tr Branch No.1	12/12/2018		Senior brother in law
52	Nguyen Van Doan		12/12/2018		Senior brother in law
53	Nguyen Thi Xuan Thu		12/12/2018		Elder sister
54	Tieu Thi Lieu		12/12/2018		Mother in law
55	Hoang Thi Ngoan		25/06/2021		Wife



56	Vu Duc Thuan		25/06/2021		Son
57	Vu Hoang Nam		25/06/2021		Son
58	Vu Thi Nghia		25/06/2021		Elder sister
59	Vu Thi Nhung		25/06/2021		Junior sister
60	Vu Van Luc	Vice Director of W.Tr Branch No.6	25/06/2021		Junior brother
61	Vu Van Tuan	Employee of W.Tr Branch No.5	25/06/2021		Junior brother
62	Vu Van Tu	Employee of Cam Thuong Water Production Branch	25/06/2021		Junior brother
63	Vu Thi Xoa		25/06/2021		Junior sister
64	Dinh Ba Dung		25/06/2021		Elder brother in law
65	Ho Van Te		25/06/2021		Junior brother in law
66	Le Thi Cuc		25/06/2021		Junior sister in law
67	Nguyen Thi Thuy		25/06/2021		Junior sister in law
68	Bui Van Xuyen		01/7/2014		Husband
69	Bui Thu Trang		01/7/2014		Daughter
70	Bui Hai Ha		01/7/2014		Son
71	Bui Trong Kien		01/7/2014		Son
72	Pham Thi Thanh Van		01/7/2014		Elder sister
73	Pham Nhu Tam		01/7/2014		Elder brother
74	Pham Nhu Thuan		01/7/2014		Elder brother
75	Pham Nhu Thanh		01/7/2014		Junior brother
76	Pham Thi Thanh Mo		01/7/2014		Junior sister
77	Nguyen Xuan Luc		30/06/2022		Husband
78	Tran The Cuong		30/06/2022		Father
79	Nguyen Thi Tich		30/06/2022		Mother
80	Tran Thi Hong		30/06/2022		Elder sister
81	Do The Long		30/06/2022		Elder brother in law



82	Tran Thi Hanh		30/06/2022		Elder sister
83	Dinh Quang Dai		30/06/2022		Elder brother in law
84	Nguyen Thi Huong		01/04/2017		Wife
85	Bui Thi Huu		01/04/2017		Mother
86	Tran Van Doan		01/04/2017		Father
87	Tran Thi Lan		01/04/2017		Elder sister
88	Nguyen Van Khoi		01/04/2017		Elder brother in law
89	Nguyen Xuan Vuong		01/04/2017		Father in law
90	Nguyen Thi Duan		01/04/2017		Mother in law
91	Nguyen Van Gan		07/6/2024		Father
92	Tran Thi Van Khanh		07/6/2024		Mother
93	Tran Thi Anh Tuyet		07/6/2024		Wife
94	Nguyen Thai Kien		07/6/2024		Son
95	Nguyen Thanh Nam		07/6/2024		Junior brother
96	Nguyen Hoan Hiep		07/6/2024		Junior brother
97	Phan Thu Thuy		07/6/2024		Junior sister in law
98	Tran Thi Hue		07/6/2024		Junior sister in law
99	Duong Thi Siu		07/6/2024		Wife in law
100	Tran Minh Tuan		07/6/2024		Wife's elder brother
101	Nguyen Thi Thu Huong		28/6/2024		Wife
102	Vu Xuan Phong		28/6/2024		Father
103	Nguyen Thi Tam		28/6/2024		Mother
104	Nguyen Van Ban		28/6/2024		Father in law
105	Nguyen Thi Ha		28/6/2024		Mother in law
106	Vu Mai Chi		28/6/2024		Daughter
107	Vu Thanh Tuan		28/6/2024		Junior brother
108	Nguyen Thi Hoai Phuong		28/6/2024		Junior sister in law
109	Vu Xuan Hung		28/6/2024		Junior brother
110	Nguyen Thi Ngot	Employee of W.Tr Branch No.11	28/6/2024		Junior sister in law



800
NG T
PHÁ
DO
JC SA
I DUC
HỒ H

2. Transactions between the Company and its insider's relatives; or between the company and major shareholders, insiders, or their relatives:

- Treated water purchase contract with strategic investor, Phuc Hung Hai Duong Water Supply Joint Stock Company;

- Treated water purchase contract with strategic investor, Xuan Hung Water Supply Joint Stock Company.

3. Transactions between the Company's insiders, relatives of insiders and subsidiaries and companies controlled by the company: None

4. Transactions between the company and other entities: None.

VIII. Stock transactions of the Insiders and their related persons

1. List of the Company's Insiders and their relatives

No	Name in full	Position in the Company	Number of shares owned at term end	Ratio of shares owned at term end (%)	Notes
I	Insiders				
1	Vu Manh Dung	Chairman of BoD	39,400	0.124	
2	Nguyen Van Phung	Vice Chairman of BoD Deputy General Director	28,700	0.09	
3	Nguyen Thi Huong	Chief Accountant	24,325	0.076	
4	Pham Thi Man	Member of BoD	0	0	
5	Nguyen Thanh Son	Member of BoD General Director	30,100	0.094	
6	Vu Van Nhan	Member of BoD Deputy General Director	29,200	0.092	
7	Nguyen Thai Dung	Member of BoD Deputy General Director	21,851	0.069	
8	Vu Chi Phuong	Member of BoD Head of Personnel- Admin Dept	13,251	0.041	
9	Tran Thi Thanh Ngan	Head of Board of Supervisors	11,851	0.037	
10	Nguyen Thi Thu Hang	Member of Board of Supervisors	8,400	0.026	
11	Tran Thi Hue	Member of Board of Supervisors	1,000	0.003	
12	Tran Huu Dinh	Company's Secretary- In charge of company governance	5,365	0.017	

001348
Y
N
NH
CH
NG
AI PHONG

II	Relatives				
1	Vu Thi Ha	Deputy Head of Business Planning Dept	7,300	0.0229	
2	Nguyen Ba Quyet		232,200	0.73	
3	Nguyen Thi Tram Anh	Employee of Finance-Accounting Dept	8,100	0.025	
4	Pham Van Thao	Vice Director of Product Management and Consumption Dept	3,300	0.01	
5	Nguyen Thi Nich Lien	Employee of Finance-Accounting Dept	8,100	0.025	
6	Pham Trung Lien	Director of Water Trading Branch No.11	17,800	0.056	
7	Do Ngoc Phuong		6,300	0.020	
8	Do Minh Phuong		5,100	0.016	
9	Nguyen Thi Hang		6,365	0.020	
10	Nguyen Quoc Nghia		7,865	0.025	
11	Pham Thi Yen	Employee of Water Meter Management Branch	8,200	0.02	
12	Nguyen Thi Tuyet Nhung	Employee of Finance-Accounting Dept	7,065	0.022	
13	Nguyen Van Doan		36,900	0.116	
14	Vu Ba Long	Director of Water Trading Branch No.1	27,300	0.086	
15	Vu Van Luc	Vice Director of Water Trading Branch No.6	6,300	0.0198	
16	Vu Van Tuan	Employee of Water Trading Branch No.5	2,000	0.0063	
17	Vu Van Tu	Employee of Cam Thuong Water Production Branch	6,600	0.0207	

2. Transactions between Insiders and their relatives on the Company's stocks:

None

IX. Other issues to be noted: None

Copies to:

- As specified above;
- On file in Achieves, Secretary



CHAIRMAN OF THE BOARD OF DIRECTORS



Vu Manh Dung