

ANNUAL REPORT 2025

(According to Circular No. 96/2020/TT-BTC dated November 16, 2020)

I. GENERAL INFORMATION

1. Overview

- Trading name: QUANG NINH CLEAN WATER JOINT STOCK COMPANY
- Enterprise Registration Certificate No.: 5700100104
- Charter capital: VND 508,315,940,393
- Address: 449 Nguyen Van Cu, Ha Long Ward, Quang Ninh Province
- Website: <http://www.quawaco.com.vn>
- Stock code: NQN
- **Development history:**

Quang Ninh Clean Water Joint Stock Company (“the Company”) was formerly Quang Ninh Construction and Water Supply Company. On October 1, 1976, the People’s Committee of Quang Ninh Province issued Decision No. 484-TC/UB dated August 3, 1976 to establish the Company on the basis of consolidating water supply enterprises in Hon Gai, Cam Pha, Uong Bi, the Water Construction Board, and water construction units. The Company was re-established under Decree No. 388-HDBT pursuant to Decision No. 2570/QĐ-UB dated December 4, 1992. It was subsequently converted into a state-owned public utility enterprise under Decision No. 1066/QĐ-UB dated April 9, 1997.

On June 2, 2010, the Quang Ninh Provincial People’s Committee approved the conversion of the Company into a one-member limited liability company.

In 2013, pursuant to Decision No. 659/QĐ-UB dated March 23, 2012 of the Quang Ninh Provincial People’s Committee on the approval of the Plan for restructuring and reforming wholly state-owned enterprises under the Provincial People’s Committee in 2012, Quang Ninh Clean Water Business One Member Limited Liability Company was transformed into a joint stock company.

The IPO was conducted on June 18, 2013 at the Hanoi Stock Exchange. The total number of shares offered was 7.895.500 shares. The number of shares successfully auctioned was 619.700 shares, with an average successful auction price of VND 10.000 per share.

Quang Ninh Clean Water Joint Stock Company officially commenced operations as a joint stock company from January 1, 2014, in accordance with Enterprise Registration Certificate No. 5700100104 issued by the Quang Ninh Department of Planning and Investment on December 31, 2013, with a charter capital of VND 369,336,000,000.

On October 8, 2015, the Quang Ninh Provincial People's Committee issued Decision No. 3005/QĐ-UBND approving the value of the State capital portion at the time of official conversion into a joint stock company for Quang Ninh Clean Water Business One Member Limited Liability Company. The State capital value increased compared to the enterprise valuation date (June 30, 2012) by VND 9,736,391,920 (including: profit from production and business activities from July 1, 2012 to December 31, 2013 amounting to VND 9,420,417,320, and unverified payable liabilities of VND 315,974,600).

On December 7, 2015, the Company conducted a written consultation of the General Meeting of Shareholders to approve the increase of the Company's charter capital based on the finalized enterprise valuation upon the handover from Quang Ninh Clean Water Business One Member Limited Liability Company to Quang Ninh Clean Water Joint Stock Company. The re-determined value increased by VND 33,615,789,959, which was recorded as an increase in the State capital contribution in the joint stock company. The General Meeting of Shareholders unanimously approved the charter capital increase with 100% of the voting shares in favor.

On December 22, 2015, the Company was granted the 8th amended Enterprise Registration Certificate No. 5700100104 by the Quang Ninh Department of Planning and Investment, with a charter capital of VND 402,951,789,959.

On October 9, 2017, the Company was approved by the State Securities Commission of Vietnam to register as a public company under Official Letter No. 6676/GSĐC-UBCK.

On September 4, 2018, the Quang Ninh Department of Planning and Investment issued the 11th amended Enterprise Registration Certificate No. 5700100104, with a charter capital of VND 508,315,940,393.

On July 2, 2019, the Quang Ninh Department of Planning and Investment issued the 12th amended Enterprise Registration Certificate No. 5700100104, with a charter capital of VND 508,315,940,393.

On March 1, 2022, the Quang Ninh Department of Planning and Investment issued the 13th amended Enterprise Registration Certificate No. 5700100104, with a charter capital of VND 508,315,940,393.

On July 18, 2024, the Quang Ninh Department of Planning and Investment issued the 14th amended Enterprise Registration Certificate No. 5700100104, with a charter capital of VND 508,315,940,393.

On July 14, 2025, the Quang Ninh Department of Planning and Investment issued the 15th amended Enterprise Registration Certificate No. 5700100104, with a charter capital of VND 508,315,940,393.

2. Business Lines and Operating Area

- Business lines: Exploitation, production, and trading of clean water for domestic use, tourism, services, production, and other needs within Quang Ninh Province; management of water supply and drainage investment projects within the province; investment in the construction of water supply, drainage, and environmental sanitation works; acting as an EPC (turnkey) contractor for water supply projects; design of civil, industrial, and water supply and drainage works; construction of technical infrastructure and installation of technological equipment for water supply, wastewater treatment, and solid waste treatment projects.

- Operating area: Quang Ninh Province.

3. Information on Corporate Governance Model, Business Organization, and Management Structure

- **Governance model:** The Company operates as a joint stock company with full legal status in accordance with the laws of Vietnam. The legal representative of the Company is the Chairman of the Board of Directors.

Management structure:

- General Meeting of Shareholders;
- Board of Directors;
- Supervisory Board;
- Board of Management (Executive Board);

- Functional departments:

- Administration Department;
- Finance Department;
- Planning Department;
- Business Department;
- Network Operations Department;
- Construction Department;
- Technical Department;
- Technology Department;
- Environment Department;

- Water Supply Project Management Board;

- **Subsidiaries and branches:**

- Dong Trieu Water Enterprise;

- Uong Bi Water Enterprise;

- Quang Yen Water Enterprise;

- Bai Chay Water Enterprise;

- Hong Gai Water Enterprise;

- Dien Vong Water Plant;

- Cam Pha Water Enterprise;

- Van Don Water Enterprise;

- Eastern Region Water Enterprise;

- Mong Cai Water Enterprise;

4. Development Orientation

The Company will focus on directing and managing its operations in close alignment with the resolutions and directives of the Provincial Party Committee, the People's Council, and the People's Committee of Quang Ninh Province regarding water supply safety and security; and on steering production and business activities in line with actual conditions, meeting the socio-economic development requirements of Quang Ninh Province in the new context.

- Develop an investment and development strategy for the water supply system, expand the market, and implement specific solutions to execute the Company's development strategy, gradually achieving sustainable growth;

- Invest in key projects to supplement water sources, rehabilitate and expand transmission and distribution pipeline systems to meet domestic, production, and tourism service demands; develop a roadmap for water supply projects in alignment with the progress of socio-economic development, tourism urban areas, and industrial zones in Quang Ninh Province;

- Expand the water supply network and focus on customer development to increase the proportion of the urban population supplied with clean water through centralized systems to over 95.5%, and the rural population using clean water meeting standards to over 85%, ensuring targets in accordance with Resolution No. 05-NQ/TU dated December 9, 2025;

- Continuously improve and refine working and governance processes in line with practical production conditions, social needs, and scientific and technological advancements, enhancing operational efficiency, shortening customer access time to water supply services, reducing costs, and mitigating management risks;
- Build a dynamic and professional working environment; develop a workforce with professional working style and courteous communication; create a green, clean, friendly, and modern workspace; effectively utilize and improve human resources through competency assessment, training, workforce arrangement, and transparent, scientific recruitment, aiming to reduce labor per connection while increasing revenue per employee; strengthen labor discipline across the Company and implement comprehensive solutions to improve labor productivity;
- Enhance the quality of products and services to ensure customer satisfaction in service style and attitude; provide additional services and utilities surrounding the core product (clean water), consistently demonstrating care for and appreciation of customers;
- Apply scientific and technological advancements in production and business operations to improve efficiency, reduce costs, facilitate management, and increase labor productivity;
- Maximize opportunities to develop the digital economy; digital transformation is an inevitable trend and a key, continuous, both urgent and long-term task. Develop plans and roadmaps and accelerate the digital transformation process to address bottlenecks, create breakthroughs in development, and improve the quality of growth.

5. Risks

- Quang Ninh Province is experiencing strong socio-economic growth, with numerous investors developing urban areas, industrial zones, tourism complexes, hotels, and related projects, leading to a sharp increase in demand for clean water. Therefore, the Company must make timely and significant efforts to invest in projects that enhance the capacity of the water supply system to meet investors' demands.
- As a mountainous province with complex terrain, Quang Ninh has very limited surface water resources. There are no major rivers flowing through the province, only several small rivers originating locally with flows ranging from a few dozen to just over 100 m³/s, which are insufficient to meet socio-economic development needs. The Company currently relies mainly on surface water sources such as Cao Van Reservoir, Yen Lap Reservoir, Doan Tinh Reservoir, Ben Chau Reservoir, Khe Mai Reservoir, etc. In addition, climate change has significantly impacted water resources. Drought and saltwater intrusion lead to water scarcity, while during the rainy season, sudden deterioration in raw water quality, increased turbidity, and flooding risks may affect certain plants and pumping stations (if not promptly addressed), potentially causing damage to machinery and equipment. Groundwater resources are also declining due to climate change and illegal extraction by certain organizations and individuals.
- Along with advancements in science and technology, modern technologies are increasingly applied in water treatment processes, management, operation of water

supply networks, and customer services. However, the current qualification level of the Company's workforce remains limited, making the absorption and transfer of new technologies challenging. Therefore, the Company must enhance the capacity and qualifications of its employees to keep pace with technological advancements.

- Investment capital for clean water projects, as well as for the rehabilitation and replacement of steel and galvanized pipelines, mainly relies on the Company's own funds and commercial loans; therefore, balancing financial resources for investment remains a significant challenge.

- The rate of households connecting to and using clean water remains low. Many households, although connected to the system, do not regularly use clean water, while in some areas, despite the availability of pipelines, residents still prefer natural or groundwater sources and do not connect to or use clean water. Consequently, water sales revenue is insufficient to cover operation, maintenance, and repair costs.

- Transport infrastructure has not yet been developed in a synchronized manner. Many water pipelines, after installation, must be relocated or upgraded due to road expansion, drainage construction, and other infrastructure works, increasing management costs, while local authorities often do not allocate funds for such relocations. Additionally, in many expanded residential roads, there is no designated safety corridor for pipeline installation, requiring pipelines to be placed within roadways, which creates difficulties in management, operation, maintenance, and repair in case of incidents.

II. BUSINESS PERFORMANCE DURING THE YEAR

1. Production and Business Performance

- Results of key performance indicators:

No	Key Indicators	Unit	2024 actual	2025		%	
				Plan	Actual	Vs Compared to the plan set out in the General Meeting of Shareholders' Resolution (%)	Vs 2024 (%)
I. Production indicators							
1	Water production volume	1.000 m3	74.721	78.843	78.007	98,94%	104,40%
2	Billed water consumption volume	1.000 m3	66.833	69.610	70.277	100,96%	105,15%
3	Non-revenue water ratio	%	10,86%	10,28%	10,03%	-0,25%	-0,83%

No	Key Indicators	Unit	2024 actual	2025		%	
				Plan	Actual	Vs Compared to the plan set out in the General Meeting of Shareholders' Resolution (%)	Vs 2024 (%)
4	Customer development	household	9.411	9.000	9.189	102,1%	97,64%
II. Financial indicators							
5	Total revenue	Million vnd	814.471	855.192	880.509	102,96%	108,11%
6	Profit before tax	Million vnd	71.058	76.697,5	80.561	105,04%	113.37%
7	Profit after tax	Million vnd	56.814	61.358	65.020	105,97%	114,44%
8	Return on equity	%	11,18%	12,07%	12,79%	0,72%	1,61%
9	Average employee income	1000đ/ person/ month	14.954	15.157	17.691	+2.534 (1000đ)	+2.737 (1000đ)

- Water supply operations and water quality

Water supply operations: The year 2025 is of particularly significant importance, marking the completion of the Company's five-year plan (2020–2025) and creating momentum for a new strategic phase (2026–2030) of Quang Ninh Clean Water Joint Stock Company (Quawaco). The Company's production and business activities were carried out in the context of positive socio-economic developments in Quang Ninh Province, alongside considerable challenges arising from natural conditions and market fluctuations.

In terms of advantages, Quang Ninh's economic landscape continued to maintain impressive growth momentum. The province's GRDP growth rate in 2025 reached a record high of 11.89%, ranking first nationwide. The strong recovery of the tourism sector, with total revenue exceeding VND 57,000 billion and steadily increasing visitor numbers, generated significant demand for clean water in key areas such as Ha Long, Van Don, and Mong Cai. Synchronous investments in transport and urban infrastructure, along with the operation of numerous real estate, social housing, and industrial zone projects, have expanded the Company's customer base. In particular, the close direction and support from the Provincial Party Committee, People's Council, and People's Committee created a favorable legal framework for water supply operations.

However, 2025 also witnessed unprecedented challenges. The aftermath of Storm No. 3 (Super Typhoon Yagi), which made landfall at the end of 2024 as the most destructive storm in the past 70 years, continued to leave severe impacts on technical infrastructure and the ecological environment of the province. More than 117,000 hectares of forest were damaged, significantly reducing water retention capacity in reservoir catchments and causing irregular fluctuations in both the quantity and quality of raw water sources. In addition, extreme weather patterns such as prolonged heatwaves and landslides during the 2025 rainy season exerted substantial pressure on pipeline systems and operational activities. The Company's service area spans the entire province, with complex terrain including mountainous and remote island regions, resulting in consistently high management and operational costs.

Despite these challenges, with strong determination from the province and the Company's Board of Directors, Executive Board, and all employees, Quang Ninh Clean Water Joint Stock Company made continuous efforts to achieve the production and business targets assigned by the Provincial People's Committee. The Company also effectively implemented the 2025 operational theme: *"Striving to streamline the organizational structure, practice thrift, combat waste in production and business activities, and create momentum for the new term."* The Company proactively adopted various solutions, reviewed demand, and encouraged households to use clean water to increase service coverage, while focusing on fulfilling its core water supply mission. It basically met customer demand across the province and completed several key projects to ensure timely water supply for socio-economic development, enhance output and revenue, and maintain financial balance in line with the targets set by the Provincial People's Committee (the owner's representative) and the General Meeting of Shareholders:

Water consumption volume reached 70.276.514 m³, achieving 100,96% of the plan and increasing by 5,15% compared to 2024. Total Company revenue reached VND 880,5 billion, achieving 102,96% of the plan and increasing by 8,11% compared to 2024. The Company developed 9.189 new customer households, achieving 102,1% of the plan and 97,64% compared to 2024. As of December 2025, the total number of customers reached 281.379.

Water supply operations: The proportion of customers receiving 24/7 water supply across the Company reached 92,43% (equivalent to 230.440 customers). Notably, three water enterprises—Dong Trieu, Quang Yen, and Van Don—achieved 100% continuous water supply. The Company strengthened direction and supervision of departments and units in technical management, plant operation, network management, and water quality control. It gradually applied advanced technologies in production and invested in key projects to enhance water supply capacity. Recognizing water quality as a vital factor, the Company strictly complied with quality control processes in accordance with QCVN 01-1:2024/BYT standards. Chemical dosing and treatment processes at plants were closely monitored, with particular attention to parameters such as manganese and turbidity during the rainy season.

Online water quality monitoring systems at major plants operated stably, providing real-time data on turbidity, pH, and residual chlorine to the SCC Center. Internal and external

quality control activities were fully implemented, ensuring objective and transparent testing results. Water sampling and testing were conducted regularly across the network and at customer premises, with 100% of samples meeting regulatory standards. To prevent quality degradation during transmission, the Company strictly implemented periodic pipeline flushing, pigging, and cleaning plans for transmission and distribution systems.

Despite these achievements, water supply coordination still faced challenges due to extreme weather conditions, causing localized supply disruptions in certain areas. In addition, raw water quality in rivers and reservoirs has become increasingly unstable, with deeper saltwater intrusion and sudden increases in turbidity during the rainy season, placing pressure on chemical costs and treatment processes at water plants.

In response to climate change, the Company continued to implement the Water Source Security Plan for the 2021–2025 period. It closely coordinated with local authorities and forestry units to monitor and protect watershed forests and reservoir corridors. Regular dredging of intake structures was carried out to ensure storage capacity. Drawing lessons from Typhoon Yagi (2024), the Company proactively reinforced vulnerable locations and installed backup generators in 2025. Thanks to thorough preparation, the Company effectively responded to floods and landslides, ensuring absolute safety for personnel and equipment while maintaining stable water supply. Monitoring of groundwater levels at extraction wells and salinity levels in the Man River (Hoanh Bo Water Plant) was conducted regularly, enabling proactive and sustainable resource management.

Environmental management was systematically implemented in strict compliance with the Law on Environmental Protection and relevant regulations. In 2025, the Company focused on reviewing and completing environmental legal documentation for its affiliated units, including environmental permits, environmental registration dossiers, and adjustments or renewals of surface water extraction licenses in line with actual operations. Hazardous and industrial solid waste collection, transportation, and treatment were carried out through qualified contractors. Periodic environmental monitoring (wastewater, emissions, working environment) was maintained at all plants and enterprises, ensuring all discharge indicators remained within permissible limits. The Company also invested in environmental protection facilities, such as hazardous waste storage at Khe Mai Water Plant and sludge drying beds and sedimentation ponds at Dien Vong, Dong Dang, and Mieu Huong plants, to effectively treat sludge generated during water production.

However, the control of water source security still faces difficulties due to the wide management area of reservoirs and weirs, which are interspersed with residential areas and production forests. In addition, logging and exploitation activities by certain forestry companies in upstream forest areas have negatively impacted reservoirs, causing localized sedimentation and reducing designed storage capacity. Furthermore, the completion of legal procedures related to land and environmental matters for several projects remains constrained, and implementation progress has not met expectations.

Non-revenue water (NRW) reduction and loss prevention: NRW reduction continues to be a key priority, implemented in a more systematic, decisive, and scientific manner. The Company has shifted strongly from a “reactive troubleshooting” approach to

“proactive management.” Production and NRW data are now finalized on a weekly basis; any abnormal fluctuations must be explained, localized, and immediately addressed through leak detection and repair. The Company has continued to implement and refine District Metered Area (DMA) management, thoroughly segmenting the network while increasing the use of modern leak detection equipment and promoting experience sharing among units.

As a result of these efforts, the annual NRW rate reached 10,03%, lower than the planned target (10,28%). In particular, the management-related NRW rate was 9,89%, 0,2% below the plan and reduced by 0,84% compared to 2024. In addition, inspection and detection of water fraud cases were strengthened. Notable violations, including illegal connections in Mao Khe Ward (September 2025) and Ha Lam Ward (December 2025), were detected and strictly handled, creating strong deterrent effects.

Despite the overall NRW rate being below plan, in certain areas affected by urban development, traffic infrastructure construction, or aging pipeline systems that have not yet been synchronously replaced, leakage remains high and difficult to control. Detecting underground leaks requires skilled personnel and modern equipment, while the wide service area makes timely response challenging in some cases. Moreover, fraudulent practices in water usage are becoming increasingly sophisticated, posing further challenges to inspection and monitoring activities.

Application of science and technology in production: The year 2025 marked significant progress in Quawaco’s digital transformation strategy. In implementing Resolution No. 57-NQ/TW of the Politburo, the Company accelerated the application of science and technology in production processes, including commissioning automatic chemical dosing systems at Mao Khe Treatment Zone and Dong Dang Water Plant. The Company continued to expand remote control models for multiple small-scale booster pumping stations, optimizing manpower and enhancing operational reliability and safety.

In addition, the Company officially put into operation a GIS-based water supply management software system from January 1, 2025. Pipeline network data have been comprehensively digitized, effectively supporting technical management and maintenance activities. The My Quawaco application was upgraded and became the primary customer interaction channel, with an installation rate reaching 89,44%. The rate of cashless payments increased significantly to over 93% of total bills.

Regarding digital transformation in corporate governance, the Company upgraded its electronic office system towards a paperless office model and deployed a new Human Resources and Payroll Management software (EZMAX HRP Professional), improving human resource management efficiency.

Despite these positive results, some older pumping stations and plants still operate with non-synchronous technological systems and low automation levels, leading to higher consumption of electricity and chemicals. Disaster recovery has also required substantial resources and time, affecting scheduled maintenance plans. Additionally, some older technical workers face limitations in mastering new technologies, lagging behind the Company’s digital transformation pace.

Investment, construction, and project management: In 2025, the Company's capital construction investment activities closely followed Resolution No. 07-NQ/ĐU dated July 15, 2025 of the Party Executive Committee on enhancing Party leadership in investment capital disbursement. The Board of Directors and Executive Board provided strong direction, focusing resources on resolving legal obstacles and accelerating the progress of key projects to ensure water source security and expand market share.

Through regular thematic investment meetings (with seven sessions held as of December 2025), the Company conducted detailed reviews of each project component, assigning specific responsibilities to individuals and units. As a result, investment management has shown positive improvements, particularly in strictly controlling input material documentation and requiring contractors to submit quality management dossiers immediately after acceptance, thereby shortening settlement timelines. Functional departments also rigorously reviewed advance payments and required contractors to fulfill contractual obligations to recover funds and ensure cash flow.

The Company mobilized maximum manpower and equipment to accelerate key projects, including: expansion of Yen Lap Water Plant capacity – Phase 2 (targeting full completion and operation before January 29, 2026); An Sinh clean water treatment station (trial operation on February 10, 2026); clean water storage tank and sludge drying yard at Dong Dang Water Plant (completion before January 31, 2026); water pipelines supplying Van Don International Airport and along Road 334; storage tank at Doan Tinh Water Plant, etc. Overall, these investment activities have significantly contributed to enhancing production capacity, ensuring safe water supply, and gradually modernizing the Company's infrastructure.

In addition to the achieved results, investment and project management activities still have several shortcomings that require serious rectification. The progress of some key projects remains behind the initial schedule, resulting in the need to accelerate implementation toward year-end, which places significant pressure on quality supervision and occupational safety. The quality of surveys and the preparation of design and cost estimate dossiers is sometimes inadequate; many submitted dossiers still contain recurring errors such as incorrect unit prices, missing items, or inaccurate quantities, leading to repeated revisions and re-appraisals. The capacity of some staff responsible for dossier preparation remains limited, with a tendency toward passive and mechanical work, lacking flexibility in proposing optimal technical solutions. This results in additional volumes and design adjustments during construction, prolonging project timelines. In addition, the completion of as-built documentation and final settlement for some contract packages has not been timely. Difficulties in site clearance and land procedures at localities also remain major obstacles, affecting project commencement and the handover of cleared sites to contractors.

Occupational safety, hygiene, and fire prevention and fighting: In 2025, occupational safety and hygiene (OSH) and fire prevention, firefighting, and rescue (FPF&R) continued to be identified by the Company as key priorities closely associated with production and business activities, achieving positive results.

The Company ensured absolute safety, with no fatal occupational accidents or serious incidents causing damage to machinery and equipment. The provision of personal

protective equipment (PPE)—including clothing, shoes, helmets, gloves, etc.—was strictly implemented for 1,296 employees, with a total cost of approximately VND 2,3 billion, ensuring optimal protection for workers. OSH training was systematically conducted, with training completed for 33 employees in Group 1, 23 employees in Group 2, 154 employees in Group 3, and 17 employees in Group 6. The occupational safety network (87 members) was also maintained effectively.

In 2025, no fire or explosion incidents occurred across the Company, ensuring absolute safety for both personnel and assets. Fire prevention awareness campaigns were actively implemented through official documents and social media channels (Zalo, Facebook) to enhance employee awareness. In December 2025, the Company sent 75 employees, members of grassroots fire prevention and rescue teams, to attend professional training courses conducted by the Fire Prevention and Rescue Police Department of Quang Ninh Provincial Police.

During the year, the Company invested VND 993 million in fire prevention and firefighting activities, including procurement of equipment, maintenance of automatic fire alarm and firefighting systems, and mandatory fire and explosion insurance. The management of fire hydrant systems across the province was well maintained, with a total of 701 hydrants under Company management, 40 managed by local residents, and 256 not yet handed over to the Company. During the year, the Company repaired and maintained 701 hydrants and replaced 76 damaged units, ensuring readiness to support provincial firefighting operations.

However, some infrastructure facilities and workshops, built many years ago, have electrical systems and firefighting equipment that have deteriorated and no longer fully meet current regulatory standards. The management and protection of fire hydrants also face challenges due to limited public awareness, as well as impacts from infrastructure construction activities such as roadworks and sidewalk renovations, leading to damage, missing covers, or burial of some hydrants.

2. Organization and Personnel

- List of the Executive Board:

No.	Full Name	Position
1	Mr. Hoang Ngoc Ha	General Director
2	Mr. Trinh Van Binh	Deputy General Director
3	Mr. Tran Manh	Deputy General Director
4	Mr. Nguyen The Duc	Deputy General Director
5	Ms. To Thi Hang Nga	Chief Accountant

2.1. Profile of Mr. Hoang Ngoc Ha – General Director

Full name: Hoang Ngoc Ha

ID Card No.: 022075003621, Date of issue: April 21, 2020
 Place of issue: Department of Administrative Management of Social Order
 Gender: Male
 Date of birth: July 29, 1975
 Nationality: Vietnamese
 Ethnicity: Kinh
 Permanent address: Group 9, Area 5, Yet Kieu Ward, Ha Long City, Quang Ninh Province
 Current residence: Group 9, Area 5, Yet Kieu Ward, Ha Long City, Quang Ninh Province
 General education: 12/12
 Professional qualifications: Electrical Engineering (Electrification) Engineer; Bachelor of Business Administration; Water Supply and Drainage Engineer; Master of Public Management
 Career history:

Period	Position, Title, Organization
From September 1999 to December 2000	Electromechanical Staff – Office, Quang Ninh Water Supply and Construction Company
From December 2000 to December 2001	Technical Staff, Uong Bi Water Enterprise – Quang Ninh Water Supply and Construction Company
From January 2002 to March 2005	Deputy Director, Uong Bi Water Enterprise – Quang Ninh Water Supply and Construction Company
From April 2005 to October 2007	Head of NRW Inspection and Control Department – Quang Ninh Water Supply and Construction Company
From November 2007 to July 2010	Director, Mong Cai Water Enterprise – Quang Ninh Water Supply and Construction Company
From August 2010 to October 2010	Director, Mong Cai Water Enterprise – Quang Ninh Clean Water Business One Member Limited Liability Company
From November 2010 to August 2012	Director, Hong Gai Water Enterprise – Quang Ninh Clean Water Business One Member Limited Liability Company
From September 2012 to December 2013	Director, Hong Gai Water Enterprise – Quang Ninh Clean Water Business One Member Limited Liability Company
From January 2014 to August 2016	Director, Hong Gai Water Enterprise – Quang Ninh Clean Water Joint Stock Company
From September 2016 to September 2019	Head of Technical Department – Office, Quang Ninh Clean Water Joint Stock Company
From October 2019 to July 2021	Deputy General Director – Quang Ninh Clean Water Joint Stock Company
From July 2021 to present	General Director – Quang Ninh Clean Water Joint Stock Company

Current position within the Company: Member of the Board of Directors, General Director of Quang Ninh Clean Water Joint Stock Company

Positions held in other organizations: None

Number of shares representing ownership: 0 shares

Number of personally owned shares: 21.300 shares

Conflicts of interest with the Company: None

Debts owed to the Company: None

Remuneration and other benefits: Remuneration as a member of the Board of Directors; salary as General Director
Related interests with the Company: None

2.2. Profile of Mr. Trinh Van Binh – Deputy General Director

Full name: Trinh Van Binh

ID No.: 022071001348, Date of issue: June 1, 2017

Place of issue: Department of Administrative Management of Population Data

Gender: Male

Date of birth: March 4, 1971

Nationality: Vietnamese

Ethnicity: Kinh

Permanent address: Group 3A, Area 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

Current residence: Group 3A, Area 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

General education: 12/12

Professional qualifications: Civil Engineering Engineer; Master of Business Administration

Career history:

Period	Position, Title, Organization
From March 1990 to December 1993	Military service at the Quang Ninh Provincial Military Command
From January 1994 to July 1996	Warehouse Staff, Hong Gai Water Enterprise – Quang Ninh Water Supply and Construction Company
From August 1996 to November 2000	Sealing Staff (Meter Sealing), Business Department – Quang Ninh Water Supply and Construction Company
From December 2000 to December 2002	Staff, Administration and Personnel Department – Quang Ninh Water Supply and Construction Company
From January 2003 to February 2003	Deputy Head, Administration and Personnel Department – Quang Ninh Water Supply and Construction Company
From March 2003 to July 2010	Head, Administration and Personnel Department – Quang Ninh Water Supply and Construction Company
From August 2010 to September 2010	Head, Administration and Personnel Department – Quang Ninh Clean Water Business One Member Limited Liability Company
From October 2010 to August 2012	Deputy Director – Quang Ninh Clean Water Business One Member Limited Liability Company
From September 2012 to December 2013	Deputy General Director – Quang Ninh Clean Water Business One Member Limited Liability Company
From January 2014 to present	Deputy General Director – Quang Ninh Clean Water Joint Stock Company

2.3. Profile of Mr. Tran Manh – Deputy General Director

Full name: Tran Manh

Citizen ID No.: 022083005311, Date of issue: August 11, 2023

Place of issue: Department of Administrative Management of Social Order

Gender: Male

Date of birth: July 29, 1983

Nationality: Vietnamese

Ethnicity: Kinh

Permanent address: Group 3B, Area 7A, Hong Hai Ward, Ha Long City, Quang Ninh Province

Current residence: Group 3B, Area 7A, Hong Hai Ward, Ha Long City, Quang Ninh Province

General education: 12/12

Professional qualifications: Bachelor of Information Technology; Civil

Engineering Engineer; Water Supply and Drainage Engineer

Career history:

Period	Position, Title, Organization
From November 2005 to July 2010	IT Staff – Office, Quang Ninh Water Supply and Construction Company
From August 2010 to February 2012	IT Staff – Office, Quang Ninh Clean Water Business One Member Limited Liability Company
From February 2012 to August 2012	NRW Inspection Staff – Office, Quang Ninh Clean Water Business One Member Limited Liability Company
From September 2012 to December 2013	IT Staff – Office, Quang Ninh Clean Water Business One Member Limited Liability Company
From January 2014 to September 2014	IT Staff – Office, Quang Ninh Clean Water Joint Stock Company
From October 2014 to June 2015	Deputy Head of Business Department – Quang Ninh Clean Water Joint Stock Company
From July 2015 to August 2016	Head of Business Department – Quang Ninh Clean Water Joint Stock Company
From September 2016 to December 2016	Head of Business Department; Director of Quawaco Service Enterprise – Quang Ninh Clean Water Joint Stock Company
From January 2017 to September 2019	Head of Business Department – Quang Ninh Clean Water Joint Stock Company
From October 2019 to present	Deputy General Director – Quang Ninh Clean Water Joint Stock Company

Current position within the Company: Member of the Board of Directors, Deputy General Director of Quang Ninh Clean Water Joint Stock Company

Positions held in other organizations: None

Number of shares representing ownership: 0 shares

Number of personally owned shares: 20.000 shares

Conflicts of interest with the Company: None

Debts owed to the Company: None

Remuneration and other benefits: Remuneration as a member of the Board of Directors; salary as Deputy General Director

Related interests with the Company: None

2.4. Profile of Mr. Nguyen The Duc – Deputy General Director

Full name: Nguyen The Duc

Citizen ID No.: 026087005328, Date of issue: August 10, 2021

Place of issue: Department of Administrative Management of Social Order

Gender: Male

Date of birth: June 25, 1987

Nationality: Vietnamese

Ethnicity: Kinh

Permanent address: Group 52, Area 5, Cao Thang Ward, Ha Long City, Quang Ninh Province

Current residence: Group 52, Area 5, Cao Thang Ward, Ha Long City, Quang Ninh Province

General education: 12/12

Professional qualifications: Water Supply and Drainage Engineer

Career history:

Period	Position, Title, Organization
From April 2012 to December 2013	Technical Staff – Office, Quang Ninh Clean Water Business One Member Limited Liability Company
From January 2014 to April 2019	Technical Staff – Office, Quang Ninh Clean Water Joint Stock Company
From May 2019 to November 2019	Deputy Director, Hong Gai Water Enterprise – Quang Ninh Clean Water Joint Stock Company
From November 2019 to April 2021	Deputy Head of Technical Department – Quang Ninh Clean Water Joint Stock Company
From April 2021 to July 2021	Head of Technical Department – Quang Ninh Clean Water Joint Stock Company
From July 2021 to present	Deputy General Director – Quang Ninh Clean Water Joint Stock Company

Current position within the Company: Member of the Board of Directors, Deputy General Director of Quang Ninh Clean Water Joint Stock Company

Positions held in other organizations: None

Number of shares representing ownership: 0 shares

Number of personally owned shares: 500 shares

Conflicts of interest with the Company: None

Debts owed to the Company: None

Remuneration and other benefits: Salary as Deputy General Director

Related interests with the Company: None

2.5. Profile of Ms. To Thi Hang Nga – Chief Accountant

Full name: To Thi Hang Nga

ID No.: 022172010451, Date of issue: May 10, 2021

Place of issue: Department of Administrative Management of Social Order

Gender: Female

Date of birth: September 20, 1972

Nationality: Vietnamese

Ethnicity: Kinh

Permanent address: Group 3, Area 6B, Hong Hai Ward, Ha Long City, Quang Ninh Province

Current residence: Group 3, Area 6B, Hong Hai Ward, Ha Long City, Quang Ninh Province

General education: 12/12

Professional qualifications: Bachelor of Economics (Major in Finance)

Career history:

Period	Position, Title, Organization
From April 1992 to December 1993	Staff, Construction Guesthouse – Quang Ninh Department of Construction
From January 1994 to June 1997	Business Staff – Quang Ninh Water Supply and Construction Company
From July 1997 to March 2004	Accounting Staff – Quang Ninh Water Supply and Construction Company
From April 2004 to July 2010	Deputy Head of Finance and Accounting Department – Quang Ninh Water Supply and Construction Company
From August 2010 to December 2013	Deputy Head of Finance and Accounting Department – Quang Ninh Clean Water Business One Member Limited Liability Company
From January 2014 to June 2017	Deputy Head of Finance and Accounting Department – Quang Ninh Clean Water Joint Stock Company
From June 2017 to August 2017	Head of Accounting Department – Quang Ninh Clean Water Joint Stock Company
From August 2017 to present	Chief Accountant – Quang Ninh Clean Water Joint Stock Company

Current position within the Company: Member of the Board of Directors, Chief Accountant of Quang Ninh Clean Water Joint Stock Company

Positions held in other organizations: None

Number of shares representing ownership: 35.000 shares

Number of personally owned shares: 12.000 shares

Conflicts of interest with the Company: None

Debts owed to the Company: None

Remuneration and other benefits: Remuneration as a member of the Board of Directors; salary as Chief Accountant

Related interests with the Company: None

- Number of employees: The Company's workforce structure as of December 31, 2025 is as follows:

Criteria	Number of employees	Proportion (%)
Total	1.293	100
1. By qualification		
- University and Postgraduate	545	42,15
- College	106	8,2
- Intermediate, vocationally trained and technical workers	642	49,65
2. By gender		
- Male	658	51,94
- Female	635	48,06

- Policy summary: In 2025, the Company continued to comprehensively review the functions and responsibilities of all departments, plants, and enterprises to eliminate overlaps and address inadequacies, thereby restructuring the organization toward clear accountability—clear roles, clear responsibilities. On that basis, several departments and units were merged, and management areas of certain water supply units were adjusted. The Company completed the standardization of job descriptions, implemented a new human resources and payroll management system (EZMAX HRP Professional), and continued to effectively apply KPI-based performance evaluation for mid-level

managers, moving toward application across all positions. This serves as a key foundation for fair, performance-based compensation and for fostering genuine employee motivation.

Regarding policies, the Company ensured stable employment and income for 1.296 employees. Social insurance, health insurance, and unemployment insurance were fully and timely implemented in accordance with regulations for 100% of employees. Severance support was provided to 40 employees—mainly elderly or in poor health who opted for early retirement—with a total amount exceeding VND 9,6 billion, reflecting a humane approach to human resource policies. Employee healthcare was given special attention, with periodic health check-ups organized for 1.288 employees. Benefits for sickness (186 cases), maternity (55 cases), and convalescence (35 cases) were fully and promptly provided, with total support expenses amounting to VND 1.931.746.000.

In addition, the “Initiative Contribution – Idea Proposal” program continued to be implemented and attracted active participation, with 56 ideas submitted, many of which were applied in practice and delivered significant efficiency improvements.

Training activities in 2025 were implemented systematically and comprehensively, covering not only technical expertise but also soft skills and corporate culture. Under Plan No. 2739/CTN-KH dated December 23, 2024, the Company organized numerous in-person and online training programs across various fields. Notable programs included: training skills and professional guidance; advanced knowledge in water treatment technologies and chemical operations; maintenance of inverters and electrical equipment; office IT and construction investment management software; procurement and warehouse management skills; and customer service and abnormal consumption handling skills. These programs enhanced both technical competencies and modern management thinking among employees.

The Company also successfully organized the 2025 wage grade examination, the largest and most important skills assessment of the year, conducted in a structured and rigorous manner. A total of 1.002 employees participated in wage retention exams and 213 employees in wage promotion exams. Examination preparation, administration, and grading were scientifically organized through four specialized examination boards. The process was strictly controlled from exam preparation and confidentiality (sealed and randomly selected exam codes) to supervision and grading. The exam content closely reflected actual production conditions, combining theory with practical skills and situational handling to accurately assess employee competencies.

Administrative and internal affairs operations were maintained effectively, supporting production and business activities. Document management was conducted in compliance with procedures, ensuring confidentiality and security of documents and seals. By the end of 2025, the Company upgraded its electronic office system toward a “paperless office” model. The document archive was reorganized, with classification, standardization, and digital linkage for efficient retrieval. Security and order at offices and plants were well maintained. Collective kitchens ensured food safety and hygiene. Company vehicles were regularly maintained and efficiently utilized. Landscaping and greenery maintenance at offices and units were carried out regularly, sustaining the model of “Bright – Green – Clean – Beautiful” facilities.

Despite these achievements, certain limitations in organizational and human resource management remain. The relatively high proportion of female employees in technical fields poses challenges in workforce allocation and handling field operations. There is a shortage of highly qualified personnel in key areas such as automation and information technology to meet the demands of digital transformation. Some older technical workers face difficulties in adapting to new technologies, lagging behind the Company's modernization pace. Although numerous training programs were conducted, their practical effectiveness in some areas remains limited, with certain employees struggling to apply acquired knowledge to their work. Additionally, while KPI-based evaluation has been applied to mid-level managers, it does not always fully reflect leadership capacity.

3. Investment situation and project implementation

a) Major investments:

In 2025, the Company completed and put into operation assets formed from capital construction investment, meeting the clean water demand of residents across the Province and enhancing the efficiency of the Company's capital utilization. The total value of assets formed from capital construction investment in 2025 reached **233.510 million VND**; the value of work performed during the year was **330.637 million VND**; and the total disbursement from January 1, 2025 to December 31, 2025 amounted to **366.828 million VND**.

In 2025, most of the Company's investment projects were small-scale, focusing on upgrading and rehabilitating the water supply system to improve service capacity. All investment activities were carried out in compliance with regulations on construction investment management. Except for simple repair and rehabilitation works with low investment value, all major investment projects were subject to independent audit to review investment processes and costs, ensuring compliance with applicable regulations.

- Completed projects and works put into operation:

- + Investment in HDPE D400 pipeline from Quang Yen Treatment Area to Ha An.
- + Administration and operation building – Van Don Water Enterprise.
- + Investment in HDPE D315 pipeline from Minh Thanh to Cong Hoa reservoir.
- + Investment in HDPE D315 pipeline on UB03D300 route to improve water supply capacity for Dong Mai and Minh Thanh areas.
- + Investment in HDPE D355 pipeline from K67 Bridge to Ha Lam Treatment Area to enhance transmission capacity in Cao Xanh and Ha Khanh wards.
- + Construction of chemical house at Cao Van pumping station.

- + Rehabilitation of reaction tanks, sedimentation tanks, filtration tanks (Line II) and chemical automation at Dong May Water Plant.
- + Capacity upgrade of clean water pumping station (Line II) – Dong May Water Plant.
- + Construction of chemical house and renovation of Quang Yen Treatment Area.
- + Construction of Water Supply Training Center.
- + Renovation and capacity upgrade of Van Gia station to 1.000 m³/day.
- + Investment in HDPE D315 pipeline to enhance water supply capacity for Hoang Tan commune.
- + Installation of generators at raw water treatment areas and pumping stations (Lien Hoa, Khe Mai, Tien Yen, Eastern region).
- + Investment in HDPE D225 transmission pipeline and service pipeline for Trang An ward.
- + Replacement of D500 cast iron pipeline (BC27 section) with HDPE D560 pipeline.
- + Construction of embankment and fence system (CD-DE-EF) to protect Dong Dang Water Plant.
- + Installation of raw water pumps at Khe Mai Water Plant in Doan Ket commune, Van Don district.
- + Installation of roofing and overhead walkways at 16.000 m³/day treatment cluster – Dong May Water Plant.
- + Installation of chemical automation system at Tien Yen Treatment Area and remote control system at Ba Che raw water station.
- + Replacement of 05 raw water pumps and automation at Khe Sim 1, Khe Sim 2, Sapat pumping station and Team 10.
- + Investment in HDPE D225 pipeline to improve water supply for Ben Trieu area.
- + Renovation and landscaping of Dong Ho Water Plant campus.
- + Khe Mai Water Plant with capacity of 6.000 m³/day.
- + Construction of reinforced concrete pipe supports for D560 and D450 pipelines at Yen Lap 2 bridge to ensure safe water supply.
- + Replacement of cast iron and steel pipelines (D150+100+65+32) with HDPE pipelines (D160+110+75+63+50) supplying Ngoc Ha urban area, Mong Cai.

+ Relocation of 2.000 m³/day self-cleaning treatment cluster from Cai Rong to Khe Mai, increasing Khe Mai capacity to 5.000 m³/day.

+ Construction of clean water storage tank to ensure safe and continuous supply for Mam Tom hill area.

- Ongoing projects and works:

Construction of Yen Lap Water Plant with capacity of 26.000 m³/day (Phase 2).

Capacity expansion of Dien Vong Water Plant to 90.000 m³/day.

Upgrade of automation system for filtration tanks at Dien Vong Water Plant.

Clean water treatment station in An Sinh commune (Phase 2).

Sludge drying yard and green corridor at Dien Vong Water Plant.

Construction of clean water storage tank and sludge drying yard at Dong Dang Water Plant.

Several other projects are being implemented in accordance with the planned schedule.

4. Financial situation

a) Financial position

Unit: VND

No.	Indicators	2024	2025	% change
1	Total assets	1.130.660.779.992	1.231.469.450.969	8,92
2	Net revenue	810.799.562.100	868.614.576.253	7,13
3	Profit from operating activities	69.551.444.084	72.503.504.819	4,24
4	Other profit	1.506.512.700	8.057.276.131	434,8
5	Profit before tax	71.057.956.784	80.560.780.950	13,37
6	Profit after tax	56.813.616.513	65.019.586.309	14,4

b) Key financial ratios

Indicators	Unit	2024	2025
1. Liquidity ratios			
+ Current ratio (Current assets / Current liabilities)	Times	0,67	0,56
+ Quick ratio ((Current assets – Inventories) / Current liabilities)	Times	0,55	0,44
2. Capital structure ratios			
+ Debt to total assets	%	41,85	45,25
+ Debt to equity	%	71,96	82,64
3. Efficiency ratios			
+ Inventory turnover (Cost of goods sold / Average inventory)	Times	24,04	23,44
+ Total asset turnover (Net revenue / Average total assets)	Times	0,7	0,7
4. Profitability ratios			
+ Profit after tax / Net revenue	%	7,01	7,49

+ Profit after tax / Equity	%	8,6	9,6
+ Profit after tax / Total assets	%	5,02	5,28
+ Operating profit / Net revenue	%	8,6	8,3

5. Shareholding Structure and Changes in Owners' Equity

a) Shares:

Total number of outstanding shares: **50.831.593 shares**.

Of which:

+ Ordinary shares: **50.831.593 shares**.

+ Preferred shares (voting/dividend/redeemable): **00 shares**.

Total number of registered shares: **50.831.593 shares**.

Of which:

+ Ordinary shares: **50.831.593 shares**.

+ Preferred shares (voting/dividend/redeemable): **00 shares**.

+ Number of freely transferable shares: **50.831.593 shares** (accounting for **100% of registered securities**)

b) Shareholding Structure (as of August 19, 2025):

No.	Type of Shareholder	Number of Shareholders	Number of Shares	% of Paid-up Charter Capital
1	Domestic shareholders	985	50.831.593	100%
1.1	Organizations	02	48.960.593	96,32%
1.2	Individuals	983	1.871.000	3,68%
2	Foreign shareholders	00	00	00%
3	Treasury shares	00	00	00%
Total		993	50.831.593	100%

c) Changes in owners' equity: None.

d) Treasury share transactions: None.

e) Other securities: None.

6. Report on Environmental and Social Impacts

Quang Ninh Clean Water Joint Stock Company is the sole entity responsible for the treatment and supply of urban clean water within Quang Ninh Province; therefore, it plays a particularly important role in all aspects of socio-economic life. Currently, the Company has been effectively providing water supply services to government agencies, hospitals, schools, industrial zones, and residential areas across the Province, contributing to economic development and social welfare.

During its operations, the Company consistently aims toward sustainable development, ensuring environmental protection and fulfilling its responsibilities to society and the State; respecting the interests of shareholders, partners, customers, employees, and the community. In 2025, the Company contributed approximately 184 billion VND in taxes, fees, and charges to the State budget. For many years, the Company has constructed and put into operation hazardous waste storage facilities in compliance with regulations, implemented proper sludge collection and treatment processes, organized tree-planting

programs within production facilities, and actively promoted public awareness and participation in environmental protection and water resource conservation.

The Company has also studied and implemented early warning systems at water intake facilities, treatment plants, and processing areas to promptly respond to major fluctuations in water quality and prevent risks to water source security.

It has reviewed and updated the Disaster Prevention and Search and Rescue Plan for 2026 in line with practical conditions, with particular focus on reinforcing infrastructure, workshops, and protecting electrical systems and pumps ahead of the rainy and storm season.

The Company is researching and implementing solutions to use container units as hazardous waste storage at plants and treatment areas to ensure safety, aesthetics, and compliance with environmental regulations.

Additionally, the Company is studying and deploying “green production” solutions to minimize emissions, promoting the reuse of sludge from water treatment plants for backfilling materials or the production of non-fired bricks, moving toward a circular economy model.

III. Report and Assessment of the Board of Management

1. Assessment of Production and Business Performance

a) Performance Evaluation

In 2025, under the key operational program themed *“Striving to implement solutions for organizational streamlining, practicing thrift, and combating waste in production and business activities, creating momentum for the new term,”* with the efforts of the Board of Directors, the Executive Board, and the collective dedication of all departments and units, the Company’s production and business activities achieved the following results:

The year 2025 is considered a period in which Vietnam’s socio-economic development entered a new phase with numerous difficulties and challenges, both domestically and internationally. However, with a strong tradition of unity, along with a spirit of creativity and innovation in labor, Quang Ninh Clean Water Joint Stock Company made determined efforts to overcome all difficulties, closely follow the directives of the Provincial authorities and relevant departments, and turn challenges into opportunities. The Company ensured safe water supply for more than 280,000 customers across the province and safeguarded the health and safety of 1,296 employees. Through the implementation of comprehensive and optimized solutions from the beginning of the year, the Company achieved the following results:

Total water consumption volume in 2025 reached **70,276,514 m³**, achieving **100.96%** of the plan, exceeding the target by **3,443,313 m³**, and increasing by **5.15%** compared to 2024.

Revenue from water consumption in 2025 reached **VND 832,736 million**, achieving **102.16%** of the plan (exceeding by VND 17,640 million), and increasing by **VND 52,139 million** (equivalent to **6.68%**) compared to 2024.

The increase in volume and revenue in 2025 compared to 2024 was mainly driven by domestic, commercial-service, public administrative, and industrial customers:

Domestic customers: Volume increased by **1,429,193 m³** (3.66%); revenue increased by **VND 13,261 million** (3.63%).

Commercial, service, tourism, and construction sector: Volume increased by **991,722 m³** (8.59%); revenue increased by **VND 20,131 million** (8.59%).

Administrative and public sector: Volume increased by **98,716 m³** (6.41%); revenue increased by **VND 236 million** (6.41%).

Industrial customers: Volume increased by **11,129 m³** (2.73%); revenue increased by **VND 1,194 million** (2.73%).

The number of newly developed customers in 2025 was **9,189**, achieving **102.1%** of the plan and **97.64%** compared to 2024. During the year, the Company conducted reviews and worked with local authorities in all areas without existing water supply systems to expand the customer base. However, customer development was strictly oriented toward customers with actual demand and efficiency, avoiding connections with customers lacking real usage demand, thereby preventing resource waste.

In addition to key business indicators, the Company implemented several additional service plans to increase revenue and employee income, achieving the following results in 2025:

Water tank cleaning services: 2,378 customers served, generating **VND 1,267 million** in revenue.

Water heater maintenance services: 1,055 customers served, generating **VND 192 million** in revenue.

Repair, installation, and replacement services (within and beyond meter clusters): revenue of **VND 4,825 million** from 8,724 customers.

Meter transportation and calibration services upon request: 255 meters transported, generating **VND 177 million** in revenue. Water system management service fees: **VND 3,461 million** collected.

Cashless payment rate: The Company implemented solutions to ensure timely collection of water bills, achieving a collection rate of over **99.52%** by the end of each month. By December 2025, the cashless payment rate reached **93.32%** of total invoices and **95.75%** of total revenue.

Zero-consumption customers: As of December 31, 2025, there were **14,308** zero-consumption customers, including those using alternative water sources, unoccupied houses, and fire hydrant points. The Company implemented measures to reduce this number by coordinating with local authorities to promote the use of clean water for health protection, and by decisively suspending or terminating contracts for customers with zero consumption for three consecutive months, or negotiating system management fees to maintain readiness for future usage.

b) Achievements and Improvements

The Company has actively and closely directed departments and units in technical management, plant operations, and water supply network management. New technologies have been applied in production, and key projects have been invested in to enhance water supply capacity and gradually apply scientific and technological advancements:

Strong leadership and decisive direction: The Party Committee, Board of Directors, and Executive Board have maintained high unity and determination in fulfilling political tasks, promoting governance innovation, organizational streamlining, and process standardization.

Stable financial capacity and sustainable business performance: The Company's financial position remains stable and secure, with steady revenue growth. The capital preservation ratio reached **1.025 times**, ensuring sufficient resources for production, business, and investment activities without heavy reliance on borrowing. Water sales revenue in 2025 reached **VND 832.736 billion** (exceeding the plan by 1.61%), with revenue growth (6.68%) higher than output growth (5.15%).

Effective non-revenue water (NRW) control: The NRW ratio was **9.89%**, 0.2% lower than the plan and reduced by 0.84% compared to 2024, achieving the target of below 10% and ranking among the lowest nationwide. The implementation of DMA zoning management, proactive pressure control, and weekly data reconciliation proved highly effective. Investments in leak detection equipment also delivered strong results.

Initial foundation for digital transformation and technology infrastructure: Operational management systems have been progressively modernized through the application of information technology and automation (SCADA, GIS, HR management software, etc.). The Company's capability in design, construction, and auxiliary material production has been strengthened, contributing to cost savings and improved responsiveness to incidents.

Improved service quality: Administrative procedures have been significantly reformed (connection time reduced to 8 hours), and the cashless payment rate exceeded 93%, enhancing customer convenience and satisfaction.

Technical and production self-reliance: The Company has strengthened its ability to independently design and construct internal projects, as well as produce certain auxiliary materials, enabling proactive supply management, cost reduction, and rapid incident response.

2. Financial Position

a) Asset Situation

Item	Historical Cost	Net Book Value	Net Value / Cost (%)
Tangible fixed assets	3.197.876.581.278	922.408.006.113	28.84
Buildings and structures	709.415.073.843	255.906.600.253	36.07
Machinery and equipment	610.795.498.723	187.247.174.046	30.65
Transport and transmission equipment	1.868.145.959.846	474.593.416.917	25.40
Management tools and equipment	9.520.048.866	4.660.814.897	48.96
Intangible fixed assets	13.149.853.651	5.146.254.924	39.14
Land use rights			
Issuance rights	90.000.000	0	0
Computer software	6.976.137.332	2.877.099.792	41.24
Licenses and franchises	4.528.157.228	2.269.155.132	50.11
Other intangible assets	1.555.559.091	0	0
Total	3.211.026.434.929	927.554.261.037	28.88

b) Liabilities

Unit: VND

Item	31/12/2024	31/12/2025
Short-term liabilities	232.031.603.657	281.311.142.272
Payables to suppliers	69.616.862.490	83.616.943.279
Advances from customers	383.831.797	417.850.904
Taxes and other payables to the State	12.009.961.873	16.135.511.632
Payables to employees	61.919.425.795	81.509.094.958
Short-term accrued expenses	3.580.172.139	3.135.617.103
Short-term unearned revenue	0	30.412.810
Other short-term payables	2.614.290.020	4.747.896.659
Short-term borrowings and finance lease liabilities	61.257.092.698	74.148.143.947
Bonus and welfare fund	20.649.966.845	17.569.670.980
Long-term liabilities	241.110.050.539	275.911.170.627
Other long-term payables	4.074.243.433	5.557.076.263
Long-term borrowings and finance lease liabilities	237.035.807.106	270.354.094.364
Total	473.141.654.196	557.222.312.899

Bad Debts

Total value of overdue receivables and doubtful debts

Unit: VND

Entity	31/12/2024 (Gross)	Recoverable	31/12/2025 (Gross)	Recoverable
Bai Chay Ward People's Committee	52.658.686	0	52.658.686	0

Thanh Thang Construction Investment JSC	41.796.000	0	41.796.000	0
Da Dung Architecture JSC	94.116.909	0	94.116.909	0
DCC Construction JSC	72.471.000	0	72.471.000	
Uong Bi City Land Development Center	36.963.000	0	36.963.000	0
Architecture & Construction Investment Consulting Center	360.741.000	0	360.741.000	0
BHD Design and Construction Investment Consulting JSC	135.105.800	0	135.105.800	0
Ban Mai Trading and Investment JSC	200.000.000	0	200.000.000	0
Others	447.181.666	303.241.000	64.805.720	1.224.990
Total	1.441.034.061	303.241.000	1.058.658.115	1.224.990

3. Improvements in Organizational Structure, Policies and Management

In order to promptly meet the increasing demand for clean water from residents, businesses, and local authorities to support socio-economic development in the province, the Company has proactively invested in expanding the water supply network, upgrading, and increasing the capacity of water treatment plants and facilities.

Several new projects and capacity expansion works invested by the Company have been implemented to ensure safe water supply from source to distribution system, meeting the needs of the population, with the goal of providing 24/7 water supply across all service areas managed by the Company in the near future.

The Company has also implemented various measures to reform working processes and improve customer service quality, including:

- Establishing a 24/7 Customer Service Center (Call Center via Hotline 1900.545.520) to receive and handle customer feedback;
- Deploying smartphone-based meter reading and billing software to improve accuracy, reduce recording and collection time, and minimize customer waiting time;
- Promoting cashless payment methods through cooperation agreements with five commercial banks (Vietcombank, VietinBank, Agribank, BIDV, Sacombank) and several intermediary payment services (Payoo, VNPTPay, VNPAY, ViettelPay, etc.);
- Introducing the mobile customer service application **MyQuawaco App**.

Currently, the Company continues to enhance customer service quality with the objective of strengthening its reputation, brand image, and customer trust and satisfaction.

In terms of operations and technology, the Company has continued to apply the SCADA system (Supervisory Control and Data Acquisition) to monitor flow and pressure in the water supply network, as well as to implement online water quality monitoring systems at treatment plants and across the distribution network. In addition, camera surveillance systems have been installed to ensure safety at water reservoirs and treatment plants, along with remote automatic control of pumping stations via the Internet.

The digitalization software for the water supply network has been completed at affiliated units, effectively supporting management activities. Furthermore, the Company is researching the application of a **Geographic Information System (GIS)**-based management software to further enhance network management in the future.

In 2025, the Company revised and supplemented the **Collective Labor Agreement**, including enhanced welfare policies such as support for bereavement and family events, holiday and birthday gifts (both collective and individual), retirement recognition, support for employees joining military service, rewards for employees' children with outstanding academic achievements, transportation and fuel allowances, and longevity celebrations for employees' parents aged 70 and above (in increments of five years). These policies contribute to greater care, encouragement, and support for employees. During the year, the Company also implemented the program **“Quawaco – Sharing Love”**, aimed at supporting employees facing difficult circumstances or serious illnesses.

4. Orientation Plan for 2026

No.	Key Indicators	Unit	Plan	Notes
1	Water abstraction	1,000 m ³	82,980	
	- Water for treatment	1,000 m ³	80,713	
	- Water supplied to cement & thermal power plants	1,000 m ³	3,312	
2	Billed water (revenue-generating)	1,000 m ³	73,750	Target growth of $\geq 3\%$
	- Treated water	1,000 m ³	70,350	
	- Raw water	1,000 m ³	3,400	
3	Water sales revenue (before tax)	Million VND	982,549	
4	Customer development	Households	9,150	
5	Non-revenue water (NRW) ratio	%	9.86	

6	Value-added services (tank cleaning, etc.)	Billion VND	6.7	
7	Meter verification	Units	31,229	

5. The Company's Explanation Regarding the Audit Opinion

The basis for the qualified audit opinion in the 2025 financial reports audited by **AASC Auditing Company Limited** is as follows: “As presented in Note 9a to the Notes to the Financial Statements, the Company has suspended the Quawaco Apartment Building Project since 2014 and is currently reviewing and completing procedures for conversion of the project's purpose. We have performed necessary audit procedures; however, we were unable to assess any potential impairment loss of this project (if any) and its impact on the accompanying financial statements. Accordingly, we are unable to determine whether any adjustments to the figures related to this project are necessary.”

The qualified audit opinion on the 2025 financial reports is as follows: “In our opinion, except for the effects of the matter described in the ‘Basis for Qualified Opinion’ paragraph, the financial statements present fairly, in all material respects, the financial position of Quang Ninh Clean Water Joint Stock Company as at December 31, 2025, as well as its business results and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.”

The Company's Explanation

Quang Ninh Clean Water Joint Stock Company hereby provides the following explanation of the causes and remedial measures:

+ Causes

The Quawaco Apartment Building Project was approved in principle by the Quang Ninh Provincial People's Committee, allowing Quang Ninh Water Supply and Construction Company (now Quang Ninh Clean Water JSC) to prepare an investment plan for constructing an apartment building on a land area of 1,959.0 m² under Official Letter No. 245/UBND-QLĐĐ dated January 12, 2007.

On November 17, 2010, the Provincial People's Committee issued Investment Certificate No. 22.121.000.161 for the project, with a total investment of **VND 252,224 million**, aimed at building apartments for sale to employees and other customers. The implementation schedule was planned as follows: Commencement: Quarter 4/2010; Completion and operation: Q4/2013

The project was duly approved with a detailed 1/500 master plan, ensuring its legal basis.

On January 21, 2016, Ha Long City People's Committee issued Decision No. 233/QĐ-UBND approving adjustments to the detailed master plan, reducing the scale from 16 above-ground floors and 2 basements to 11 above-ground floors and 1 basement.

However, due to the downturn in the real estate market, the project failed to attract sufficient buyers and capital. As a result, the Company lacked the financial resources to continue implementation.

In addition, Decree No. 91/2015/ND-CP dated October 13, 2015 on state capital investment in enterprises stipulates that: State-owned enterprises are not permitted to invest in real estate; Existing investments in such sectors must be restructured and fully divested unless otherwise approved by the Prime Minister.

Accordingly, the project has been suspended since December 2013. As of December 31, 2022, the accumulated construction-in-progress cost recorded in the financial statements amounted to **VND 61,522,861,960**.

2. Remedial Measures

In line with the Government's directives on resolving long-standing and problematic projects (including Prime Minister's Official Dispatches No. 112/CĐ-TTg dated November 6, 2024; No. 125/CĐ-TTg dated December 1, 2024; No. 13/CĐ-TTg dated February 8, 2025; and No. 26/CĐ-TTg dated March 31, 2025), the Company has actively implemented measures to resolve the project and avoid waste of assets and resources.

Key actions include:

On April 22, 2025, the Company submitted Official Letter No. 935/CTN-BC to the Department of Finance proposing the conversion of the Quawaco Apartment and Service Building Project into the **Hong Gai Water Enterprise Headquarters** project.

On May 7, 2025, the Department of Finance issued Official Letter No. 1938/STC-QLĐT to the Provincial People's Committee for consideration and approval of the proposed conversion.

On June 6, 2025, the Company submitted Official Letter No. 1361/CTN-QLĐT to the Provincial People's Committee requesting guidance on the proposed matters.

On June 13, 2025, the Provincial People's Committee Office issued Official Letter No.4155/VP.UBND-TC assigning the Company to proceed with necessary procedures in accordance with regulations, while relevant departments were instructed to coordinate and provide guidance.

On June 26, 2025, the Provincial People's Committee issued Official Letter No. 2147/UBND-TC, allowing the State capital representative to participate in and vote on the approval of the project status report and conversion plan at the 2025 Annual General Meeting of Shareholders (AGM).

At the 2025 AGM, the Company approved the report on the project status and the plan to convert the project into the investment project for construction of the Hong Gai Water Enterprise Office Headquarters.

On July 9, 2025, the Department of Construction issued Official Letter No. 4069/SXD-QLĐTXD providing guidance on the implementation of the project and the conversion plan.

+ Additional Implementation Progress and Remedial Actions: The Company issued Resolution No. 690-NQ/NK3-HĐQT dated July 10, 2025 and Resolution No. 722-NQ/NK3-HĐQT dated July 26, 2025 approving the policy to hire consultants for two work packages:

(1) Topographic survey at a 1/500 scale, preparation of adjusted 1/500 master plan, and preparation of the investment policy proposal and adjusted feasibility study report;
(2) Survey, inspection, and assessment of the current structural condition of the Hong Gai Water Enterprise Headquarters project in Ha Long Ward, Quang Ninh Province (converted from the Quawaco Apartment and Service Building Project).

+ For Work Package (1): The consulting unit has completed the 1/500 topographic survey, project adjustment, and planning adjustment for conversion into the Hong Gai Water Enterprise Headquarters. On December 4, 2025, the Company submitted the adjusted planning dossier to the Ha Long Ward People's Committee for appraisal in accordance with regulations.

+ For Work Package (2): The consulting unit has completed the inspection and assessment of the entire existing structure and submitted the inspection report to the investor on September 25, 2025. According to the conclusion, the project is eligible for conversion into the Hong Gai Water Enterprise Office Headquarters. However, certain repair and renovation works must be implemented immediately to ensure construction quality.

Up to now, the Company is awaiting the appraisal results of the adjusted planning from the Ha Long Ward People's Committee. Upon approval, the Company will proceed with subsequent project steps in accordance with regulations.

IV. Assessment of the Board of Directors on the Company's Operations

1. Assessment of Overall Operations

In 2025, the Company's production and business activities remained stable and closely aligned with the planned targets. The Company's leadership implemented various proactive and effective measures in professional and operational management, with detailed plans for each phase, enabling the Company to achieve most of its targets.

Regarding business performance, the Company exceeded its plan in 2025:

+ Water consumption volume reached **70,276,514 m³**, achieving **100.96%** of the plan, up **5.15%** compared to 2024;

+ Total revenue reached **VND 880.5 billion**, achieving **102.96%** of the plan, up **8.11%** year-on-year;

+ Non-revenue water (NRW) ratio was **10.03%**, lower than the planned **10.28%**, including management loss at **9.89%**, 0.2% below plan and reduced by **0.84%** compared to 2024.

Financial and accounting activities were conducted in compliance with legal regulations, ensuring the preservation and development of capital. Quarterly, semi-annual, and annual financial statements were completed and submitted to relevant authorities on time. The implementation of accounting documentation regulations and financial management policies across the Company and its affiliated units has minimized operational errors.

All matters under the authority of the Board of Directors were reported by the Chairman and the Executive Board for consideration and decision-making under the supervision of the Supervisory Board.

Information disclosure was carried out in compliance with legal regulations, ensuring transparency, objectivity, and a true reflection of the Company's operations.

The Company has also demonstrated strong commitment to improving customer service quality and is ready to meet all customer demands for water usage.

2. Assessment of the Executive Board

The Executive Board has performed its management and operational duties in accordance with its functions, responsibilities, and authority, while maintaining close coordination to fulfill the targets assigned by the General Meeting of Shareholders.

Members of the Executive Board have proactively identified and promptly addressed issues arising during management and operations, and have implemented effective measures and solutions to ensure optimal business performance.

3. Plans and Orientations of the Board of Directors

In 2026, in addition to fulfilling its governance functions in accordance with the Company's Charter and internal regulations, the Board of Directors will focus on the following key orientations:

Aligning operations with provincial directives: The Company will closely follow resolutions and directives of the Provincial Party Committee, People's Council, and People's Committee to ensure water supply safety and security, while aligning production and business activities with practical conditions and socio-economic development requirements of Quang Ninh Province.

Transforming management mindset: Management in 2026 requires a comprehensive shift from a reactive approach ("problem-solving") to a proactive and predictive

governance model. Leadership will focus on strengthening discipline, optimizing resources, and using actual performance results as the primary evaluation metric.

Data-driven governance: Digital transformation must go beyond software application and be embedded in leadership thinking. Management decisions must be based on real data extracted from operational systems, eliminating subjective or experience-based decision-making.

Operational management will focus on analyzing continuously updated key performance indicators (KPIs). Leaders at all levels must use data to forecast risks such as:

- + Pipeline failure risks based on pressure data;
- + Raw water shortages based on hydrological data;
- + Commercial water losses based on abnormal consumption patterns.

This enables a proactive prevention approach rather than reactive problem-solving.

Decentralization with accountability: The Company will strengthen delegation of authority to Deputy General Directors, department heads, and unit directors to ensure flexibility and efficiency. However, authority must be accompanied by clear accountability.

The principle of “Clear responsibilities – Clear tasks – Clear accountability – Clear processes – Clear outcomes” will be strictly enforced. Any delays, avoidance of responsibility, or non-compliance with directives will be subject to strict handling.

Translating strategy into action: All directives from the Board and Executive Board must be translated into concrete action plans. From January 2026, each unit must develop detailed monthly and quarterly action plans, clearly defining workload, required resources (financial, human, material), and implementation timelines.

Periodic meetings (weekly/monthly) will be restructured to focus on resolving bottlenecks, reducing reporting time, and prioritizing practical solutions—especially those related to increasing access to clean water.

Preparation for major political events: The year 2026 marks the 14th National Party Congress and the Company’s 50th anniversary. Management must ensure thorough preparation in all aspects, including completion of commemorative projects, organization of emulation movements, and absolute safety and security of water supply during the events.

This is an opportunity to strengthen the Company’s spirit of “Continuous Effort”, creating strong motivation to fulfill its political and business objectives.

- Focusing on ensuring clean water supply for residential use to meet the needs of approximately **280,000 customer households (equivalent to over 1 million people)**,

as this segment accounts for a major share (nearly 60%) of total clean water revenue. The Company will maintain its position as the leading clean water supplier in Quang Ninh Province; continue reviewing demand and investing in the expansion of the water supply system in line with urbanization and increased coverage; and prioritize customer development to raise the rate of urban population with access to centralized clean water supply to over **95.5%**, and rural population using clean water meeting standards to over **85%**, in line with Resolution No. 05-NQ/TU dated December 9, 2025.

- The Company will intensify household customer development through close coordination with local authorities, promoting outreach campaigns such as “door-to-door engagement” to encourage residents to register for water connections, while socializing investment in water supply systems. The Company will also take over the management and operation of urban water supply systems and those currently managed by the Provincial Rural Clean Water and Environmental Sanitation Center and other entities as directed by the Provincial People’s Committee.

- Furthermore, the Company will closely follow socio-economic development planning and the progress of industrial zones, urban areas, and residential projects to develop water supply planning, expand capacity of water plants, and plan main transmission pipelines to meet demand.

- Strengthening coordination with local authorities in disseminating information on risks related to water source security, pipeline corridor violations, and potential incidents. The Company will promote a widespread movement encouraging public participation in protecting water source security and water supply safety.

- Community-based self-management and protection models will be developed down to households, residential areas, and organizations. The Company will coordinate with authorities to guide organizations and individuals in establishing cooperation mechanisms and voluntarily committing to protecting water supply systems. All water users—organizations and individuals—are expected to share responsibility in safeguarding the system.

- Ensuring transparent and effective multi-directional communication flows between the Board of Directors, management, departments, units, and employees, as well as in reverse, so that directives are fully communicated and employees’ concerns are promptly addressed. At the same time, communication between **Customers – Units – Company** will be strengthened to enhance interaction and engagement, ensuring timely receipt of customer feedback while proactively informing customers about the Company’s efforts to improve service quality. The Company will eliminate the monopoly mindset, proactively seek and develop customers, encourage water usage, continuously refine and standardize customer databases, introduce additional services and utilities, enhance service quality and customer experience, and implement after-sales services and customer appreciation programs.

- Implementing solutions to increase revenue from corporate and institutional customers in production, business, services, and tourism sectors. The Company will closely monitor investment progress in industrial zones and activities of secondary investors to adjust water supply planning and ensure timely provision, avoiding situations where

customers invest in their own water treatment systems due to lack of supply assurance. The Company will also proactively review illegal water resource exploitation and report to authorities to prevent resource losses, while regularly monitoring customer usage purposes to prevent and eliminate commercial water losses.

- Maintaining and expanding value-added services to improve labor productivity and employee income, focusing on existing services such as tank cleaning, maintenance of water heaters, and repair services before and after meter clusters. The Company will further professionalize service processes, leverage mass organizations for promotion campaigns, and adopt diverse marketing strategies such as digital marketing, remarketing (cross-selling), and word-of-mouth marketing. New initiatives include piloting dedicated service consultants and offering additional benefits for key customers, such as free water system inspections, water quality testing certificates, and free labor for minor repairs, particularly for customers under periodic service contracts.

- Continuing to pilot and expand new services related to clean water products, including installation of domestic water supply and drainage systems, repair of water tanks, replacement of water heaters and solar heaters, internal pipeline cleaning, maintenance of cooling systems, repair and maintenance of plumbing and household appliances (e.g., washing machines), and production of bottled alkaline ionized water.

- Strengthening governance of organizational restructuring and workforce streamlining, through the development of specific programs and plans to enhance leadership, inspection, supervision, and compliance with regulations. The Company will promptly commend and reward effective organizations and individuals, while strictly handling violations, particularly among leaders who fail to meet restructuring and streamlining objectives. This will serve as a key criterion for evaluation, nomination, appointment, and dismissal of personnel.

- Focusing on reviewing, restructuring, consolidating, and streamlining organizational units within departments and affiliated units, in association with workforce downsizing, restructuring, and improving the quality of staff and employees. The Company will resolutely reduce and refrain from establishing new intermediate units, and will dissolve or reorganize inefficient entities.

- Reviewing, supplementing, and refining functions, duties, authorities, and working relationships among departments and units to eliminate overlaps and duplication. One organization or individual may perform multiple tasks; however, each task must have a single primary responsible party.

- Continuing to develop, upgrade, and enhance management-support software systems, including work log systems, operational logbooks, performance evaluation systems for departments and individuals, as well as software for materials management, electromechanical equipment management, and meter management.

- Effectively applying the Geographic Information System (GIS) database model in managing the water supply network, integrating it with asset management, customer management, and non-revenue water control.

- Expanding and improving remote control systems for pumping stations, wells, electric valves, and monitoring systems for flow, pressure, and water quality across the pipeline network, while developing intelligent data systems to support governance and decision-making.

- Promoting communication and dissemination of codes of conduct in the workplace, including interactions with colleagues, customers, and partners, through various forms such as training programs, onboarding sessions, internal communications, online platforms, social media, competitions, and dramatized activities reflecting “Quawaco Culture.” These efforts aim to strengthen solidarity, pride, and a strong working spirit among all employees.

V. Corporate Governance

1. Board of Directors

The Board of Directors of Quang Ninh Clean Water Joint Stock Company consists of **07 (seven) members**. The term of the Board of Directors is 05 (five) years. The term of each Board member shall not exceed 05 (five) years, and members may be re-elected for an unlimited number of terms.

The structure of the Board of Directors includes:

+ 01 Chairman of the Board of Directors

+ 06 Members of the Board of Directors

List of Members of the Board of Directors

No .	Full Name	Position	Direct Shareholding (Shares)	% of Charter Capital	Represented Shareholding (Shares)	% of Charter Capital	Notes
1	Vu Van Tuan	Chairman of the Board	22,200	0.044	48,880,593	96.16	
2	Hoang Ngoc Ha	Member of the Board	21,300	0.042			
3	Trinh Van Binh	Member of the Board	27,200	0.054	45,000	0.08	Company Trade Union
4	Tran Manh	Member of the Board	20,000	0.039			

5	Nguyen Thi Thanh	Member of the Board	41,200	0.081			
6	To Thi Hang Nga	Member of the Board	12,000	0.024	35,000	0.06	Company Trade Union
7	Nguyen The Duc	Member of the Board	500	0.001			

b) Committees under the Board of Directors

None

c) Activities of the Board of Directors

In accordance with the Resolution of the 2025 Annual General Meeting of Shareholders, during the year the Board of Directors performed its functions of governance, supervision, orientation, and direction over all operations of the Company. The Board assigned specific responsibilities to each member to oversee and supervise the activities of the Executive Board.

In 2025, the Board of Directors directed the successful completion of the targets and plans assigned by the General Meeting of Shareholders.

During the year, the Board of Directors held **08 meetings (issuing 33 resolutions)** and conducted **324 written consultations (resulting in 324 resolutions)** to decide on the following key matters:

**** Board of Directors Meetings***

No.	Meeting Date	Attendance	Resolution No.	Resolution Content
1	Jan 21, 2025	7/7	336-NQ/NK3-HĐQT	Approval of the Q4/2024 Financial Statements of Quang Ninh Clean Water JSC
			337-NQ/NK3-HĐQT	Approval of the 2024 Corporate Governance Report
			338-NQ/NK3-HĐQT	Approval of the report on implementation of Inspection Conclusion No. 21/KL-TTr (Aug 9, 2022) and Plan No. 310/KH-UBND (Dec 30, 2022)

			339-NQ/NK3-HĐQT	Approval of salary adjustment policy for employees participating in salary grade examinations in 2024
			340-NQ/NK3-HĐQT	Approval of adjustments to cost norms for clean water production and network operation management
2	Mar 18, 2025	7/7	399-NQ/NK3-HĐQT	Approval of measures to address issues related to equitization and divestment
			401-NQ/NK3-HĐQT	Approval of measures to resolve issues related to the Quawaco Apartment & Service Building Project
			403-NQ/NK3-HĐQT	Approval to report to the owner (Quang Ninh PPC) on conversion of the Quawaco Project into Hong Gai Water Enterprise Headquarters
3	Apr 17, 2025	7/7	482-NQ/NK3-HĐQT	Approval of Q1/2025 Financial Statements
			483-NQ/NK3-HĐQT	Approval of revised plan for internal water consumption volume and revenue
			484-NQ/NK3-HĐQT	Approval of adjusted 2025 NRW reduction plan
			485-NQ/NK3-HĐQT	Approval of revised investment, procurement, and capital plans for 2025 and rollover projects from 2024
			486-NQ/NK3-HĐQT	Approval of report on transfer of irrigation infrastructure assets and Quawaco Services Company operations
			487-NQ/NK3-HĐQT	Approval of actions related to land use right certificates (LURCs) updates and solutions
			488-NQ/NK3-HĐQT	Approval of investment in stainless steel tapping saddle production line (Inox 304 D50–D90)

			489-NQ/NK3-HĐQT	Approval of cost norm development for water production and network operation
			490-NQ/NK3-HĐQT	Approval of water pricing plan for 2025
4	Apr 29, 2025	7/7	508-NQ/NK3-HĐQT	Approval of adjusted investment, procurement, and capital plan for 2025
			509-NQ/NK3-HĐQT	Approval of rollover investment and procurement plan for 2024
			510-NQ/NK3-HĐQT	Approval of draft reports to be submitted to the owner and AGM 2025
			511-NQ/NK3-HĐQT	Approval of policy to support employees voluntarily terminating labor contracts
5	Jun 18, 2025	7/7	618-NQ/NK3-HĐQT	Personnel rotation, transfer, and appointment
			620-NQ/NK3-HĐQT	Approval of policy supporting employees wishing to resign
			621-NQ/NK3-HĐQT	Approval of working time adjustments across the Company
			622-NQ/NK3-HĐQT	Approval of solutions for capital supplementation and issue resolution
			623-NQ/NK3-HĐQT	Approval of solutions related to conversion of Quawaco Project
6	Sep 23, 2025	7/7	844-NQ/NK3-HĐQT	Approval of socialization plan for costs of project conversion

			845-NQ/NK3-HĐQT	Approval of review and solutions for consultancy packages of the project
			846-NQ/NK3-HĐQT	Approval of investment in domestic water plant project (Hiep Hoa Ward)
			847-NQ/NK3-HĐQT	Approval of cost norm report (8th iteration) and comparison with official norms
7	Oct 3, 2025	7/7	868-NQ/NK3-HĐQT	Approval of solutions to resolve issues related to the Quawaco Project
8	Dec 29, 2025	7/7	988-NQ/NK3-HĐQT	Personnel rotation, transfer, and appointment
			990-NQ/NK3-HĐQT	Approval of cost review plan for consultancy packages for project conversion

*** Written Resolutions / Written Consultations**

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
1	318-NQ/NK3-HĐQT	06/01/2025	Re: Approval of the policy on adjusting the service unit price for water meter rental	100
2	319-NQ/NK3-HĐQT	06/01/2025	Re: Approval of the policy proposal to adjust the funding source for the 2024 company trip as a welfare-related expense deductible for corporate income tax calculation purposes.	100
3	320-NQ/NK3-HĐQT	08/01/2025	Re: Approval of the policy on the loan plan and asset mortgage at Shinhan Bank Vietnam Co., Ltd. – Pham Hung Branch for the project: Vân Đồn Production Management Building located	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			in Cai Rong Town, Van Don District, Quang Ninh Province.	
4	321-NQ/NK3-HĐQT	06/01/2025	Re: Approval of the assignment of duties to members of the Executive Board for directing and implementing the 2025 business operation plans of Quang Ninh Clean Water Joint Stock Company.	100
5	322-NQ/NK3-HĐQT	08/01/2025	Re: Approval of the policy proposal for planning and constructing the office headquarters of Mong Cai Water Enterprise at Hai Xuan Pumping Station, Hai Xuan Commune, Mong Cai City.	100
6	324-NQ/NK3-HĐQT	08/01/2025	Re: Approval of the policy proposal for compensation of assets at the Hong Ha booster pump station and the proposal to carry out procedures for returning the land use rights in accordance with regulations.	100
7	326-NQ/NK3-HĐQT	13/01/2025	Re: Approval of the policy proposal to hire a consulting unit to develop a plan for utilizing surplus soil generated during the implementation of the Project: Construction Investment of Yen Lap Water Plant with a capacity of 26,000 m ³ /day (Phase 2).	100
8	328-NQ/NK3-HĐQT	15/01/2025	Re: Approval of the policy proposal to adjust the management area and allocate personnel for the Ha An	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Water Supply Management Station.	
9	330-NQ/NK3-HĐQT	17/01/2025	Re: Approval of the policy proposal on solutions to improve the quality of treated water at Mieu Huong Water Plant.	100
10	332-NQ/NK3-HĐQT	21/01/2025	Re: Approval of the policy proposal not to proceed with the procedures for returning the exploitation license for Well 458 in Vang Danh Ward, Uong Bi City.	100
11	334-NQ/NK3-HĐQT	21/01/2025	Re: Approval of the policy on the loan plan and asset mortgage at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Long Branch for the project: Investment in ferry pumping system with a capacity of 20,000 m ³ /day at Hoanh Bo Water Plant.	100
12	342-NQ/NK3-HĐQT	22/01/2025	Re: Approval of the policy to propose investment in the construction of pickleball courts at the Company's units	
13	344-NQ/NK3-HĐQT	24/01/2025	Re: Approval of the policy to propose implementation of regulations on water resource exploitation and environmental protection for Mao Khe Water Treatment Plant	
14	342-NQ/NK3-HĐQT	22/01/2025	Re: Approval of the policy proposal for investing in the construction of Pickleball courts at the Company's units.	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
15	344-NQ/NK3-HĐQT	24/01/2025	Re: Approval of the policy proposal on implementing regulations regarding water resource exploitation and environmental protection for Mao Khe Water Supply Station.	100
16	350-NQ/NK3-HĐQT	14/02/2025	Re: Approval of the policy to propose the installation of industrial wastewater meters to ensure compliance with environmental protection regulations at plants and treatment facilities	
17	352-NQ/NK3-HĐQT	14/02/2025	Re: Approval of the policy to report and propose payment for raw water purchase as requested by Eastern Quang Ninh Irrigation One Member Co., Ltd. in Official Letter No. 47a/TLMD-KHTC dated January 18, 2025	
18	354-NQ/NK3-HĐQT	14/02/2025	Re: Approval of the policy on loan financing and asset collateralization at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Long Branch for the project: Replacement of the D500 BC27 cast iron pipeline with HDPE D560 pipeline	
19	355-NQ/NK3-HĐQT	18/02/2025	Re: Approval of the policy proposal on making a provision for doubtful debts in 2024.	100
20	356-NQ/NK3-HĐQT	21/02/2025	Re: Approval of the policy proposal on supplementing the value of the project for additional installation of a	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			battery-powered D300 electromagnetic meter cluster on pipeline UB04-D400 to facilitate zoning, pipeline separation, and effective management and allocation of water loss ratio for Uong Bi Water Enterprise.	
21	358-NQ/NK3-HĐQT	24/02/2025	Re: Approval of the policy on the remuneration plan for the State capital representative, members of the Board of Directors, and the allowance for the concurrent position of Company Secretary	
22	360-NQ/NK3-HĐQT	24/02/2025	Re: Approval of the policy on the proposed implementation of accelerated depreciation in 2024 for fixed assets in the categories of transportation and transmission vehicles, and machinery and equipment.	100
23	364-NQ/NK3-HĐQT	26/02/2025	Re: Approval of the report on certain financial indicators and the 2024 business performance results of Quang Ninh Clean Water Joint Stock Company.	100
24	366-NQ/NK3-HĐQT	26/02/2025	Re: Approval of the policy on reporting and proposing the design and installation plan for the water supply pipeline across Yen Lap 2 Bridge.	100
25	368-NQ/NK3-HĐQT	26/02/2025	Re: Approval of the 2025 cost plan for water production by cost elements at Quang	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Ninh Clean Water Joint Stock Company.	
26	370-NQ/NK3-HĐQT	26/02/2025	Re: Approval of the policy on reporting and proposing the wholesale price of clean water supplied to Cai Lan Industrial Zone Joint Stock Company.	100
27	372-NQ/NK3-HĐQT	27/02/2025	Re: Approval of the policy proposal on updating and adjusting the procurement packages in the 2025 Procurement Plan of the CLN-MT Department of the Company.	100
28	374-NQ/NK3-HĐQT	27/02/2025	Re: Approval of the policy on the land expansion plan for Dong May Water Plant to construct an additional raw water settling reservoir for production purposes.	100
29	376-NQ/NK3-HĐQT	05/03/2025	Re: Approval of the policy on supplementing the project value for the investment in HDPE D110 pipeline under route BC14.02, extending from Navy Zone B to Bai Chay Primary School, to enhance water supply capacity for the Vuon Dao and Huong Tram Hill areas in Bai Chay Ward, within the 2025 construction investment plan.	100
30	378-NQ/NK3-HĐQT	08/03/2025	Re: Approval of the policy proposal not to proceed with the registration for issuance of	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			the corporate credit rating certificate for the Company.	
31	379-NQ/NK3-HĐQT	08/03/2025	Re: Approval of the policy proposal to supplement the project for replacing the frame and floor of the raw water intake tower at Cao Van Lake into the 2025 basic construction investment plan.	100
32	380-NQ/NK3-HĐQT	10/03/2025	Re: Approval of the policy proposal on changing the scale, name, and supplementing the total investment value of the project in the 2025 basic construction investment plan of Van Don Water Enterprise.	100
33	382-NQ/NK3-HĐQT	10/03/2025	Re: Approval of the policy proposal on the renovation and repair plan for the clean water reservoir at Van Long Station and the Dong Xa treatment area – Van Don Water Enterprise.	100
34	384-NQ/NK3-HĐQT	12/03/2025	Re: Approval of the 2024 Financial Supervision Report of the Enterprise.	100
35	386-NQ/NK3-HĐQT	13/03/2025	Re: Approval of the policy proposal on the repair and renovation of Raw Water Pump No. 01 at Nghia Lo Raw Water Pumping Station.	100
36	388-NQ/NK3-HĐQT	13/03/2025	Re: Approval of the policy proposal to supplement the project for installing a swab tee on pipeline DV07-D355 in Duong Huy into the 2025	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			basic construction investment plan.	
37	390-NQ/NK3-HĐQT	13/03/2025	Re: Approval of the policy on the loan plan and asset mortgage at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Long Branch for the project: Renovation of the reaction tank, settling tank, filtration tank of production line II, and chemical automation at Dong May Water Plant.	100
38	392-NQ/NK3-HĐQT	14/03/2025	Re: Approval of the policy proposal on the investment plan for the construction of Cong Hoa Water Plant in Cong Hoa Ward, Quang Yen Town.	100
39	394-NQ/NK3-HĐQT	14/03/2025	Re: Approval of the policy to continue applying the technical regulations for pipe trench installation as stated in Document No. 666/CTN-KT dated June 8, 2018, issued by the Company.	100
40	396-NQ/NK3-HĐQT	14/03/2025	Re: Approval of the policy on reporting and proposing the upgrade and replacement of computers and monitors for the Technical Department.	100
41	398-NQ/NK3-HĐQT	14/03/2025	Re: Approval of the policy on adjusting the scale and renaming the investment project for the water supply pipeline to Hoang Que Ward, Dong Trieu City.	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
42	400-NQ/NK3-HĐQT	18/03/2025	Re: Approval of the policy on reporting and proposing the replacement of the sound system in the meeting room at the Company's head office and meeting rooms at affiliated units.	100
43	402-NQ/NK3-HĐQT	18/03/2025	Re: Approval of the policy proposal on changing the scale and total investment of the project “Increasing the capacity of Kim Tinh Water Plant from 6,000 m ³ /day to 10,000 m ³ /day.”	100
44	404-NQ/NK3-HĐQT	19/03/2025	Re: Approval of the proposal to sign a contract appendix for adjusting the unit price of other irrigation products and services with Yen Lap Irrigation One Member Co., Ltd. and Mien Dong Irrigation One Member Co., Ltd. of Quang Ninh.	100
45	406-NQ/NK3-HĐQT	20/03/2025	Re: Approval of the policy proposal on the plan and location for expanding the capacity of Duong Huy Water Plant to 30,000 m ³ /day in Duong Huy Commune, Cam Pha City.	100
46	408-NQ/NK3-HĐQT	20/03/2025	Re: Approval of the policy proposal to supplement the project value for “Investment in D200 electromagnetic meter cluster at the starting point of pipeline MD02-D280 at Dam Ha Station and D150 electromagnetic meter cluster at the starting point of pipeline	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			MD01-D225 at Ba Che Station” in the 2025 Investment Plan of Mien Dong Water Enterprise.	
47	410-NQ/NK3-HĐQT	24/03/2025	Re: Approval of the policy proposal on returning the land and recovering the assets of the Tho Son Water Tower at Mong Cai Water Enterprise	100
48	412-NQ/NK3-HĐQT	25/03/2025	Re: Approval of the policy on reporting and evaluating the current status and proposed solutions to ensure the safety of raw water sources for Dien Vong Water Plant.	100
49	414-NQ/NK3-HĐQT	25/03/2025	Re: Approval of the policy proposal for the approval of adjustments to certain unit price sets for services and water supply production under the Company's scope and authority.	100
50	416-NQ/NK3-HĐQT	26/03/2025	Re: Approval of the policy proposal on replacing grating panels and filter caps at Doan Tinh Water Plant.	100
51	418-NQ/NK3-HĐQT	27/03/2025	Re: Approval of the policy on extending the expected timeline for organizing the 2025 Annual General Meeting of Shareholders.	100
52	420-NQ/NK3-HĐQT	28/03/2025	Re: Approval of the Operational Regulation of the Occupational Safety and Hygiene Network.	100
53	422-NQ/NK3-HĐQT	28/03/2025	Re: Approval of the policy on approving and adjusting unit	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			prices for certain service and water supply production unit price sets under the Company's scope and authority.	
54	424-NQ/NK2-HĐQT	26/03/2025	Re: Approval of the audited financial statements for the fiscal year ended December 31, 2024, and the draft explanatory statement regarding the qualified opinion in the 2024 audited financial statements.	100
55	426-NQ/NK3-HĐQT	28/03/2025	Re: Approval of the policy proposal on the connection plan for pipelines CP10-D400 (cast iron) and CP23-D300 (cast iron) to optimize the capacity of Khe Mai and Duong Huy Water Plants and reduce the load on Dien Vong Water Plant.	100
56	428-NQ/NK3-HĐQT	28/03/2025	Re: Approval of the policy proposal on providing office equipment to support professional activities at Hong Gai Water Enterprise.	100
57	430-NQ/NK3-HĐQT	01/04/2025	Re: Approval of the policy proposal on adjusting the scale and total investment of the project: Production Management Building of Van Don Water Enterprise in Cai Rong Town, Van Don District.	100
58	438-NQ/NK3-HĐQT	04/04/2025	Re: Approval of the policy on offering 500ml alkaline ionized water as a token of appreciation to customers	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			who use the Company's products and services and those who promptly report incidents on the water supply system.	
59	440-NQ/NK3-HĐQT	03/04/2025	Re: Approval of the policy proposal on investing in an HDPE D560 pipeline to supplement the raw water supply for Mieu Huong Water Plant from Trai Loc Reservoir.	100
60	442-NQ/NK3-HĐQT	03/04/2025	Re: Approval of the report proposing the update of long-standing pending projects in accordance with Directive No. 26/CD-TTg dated March 31, 2025, issued by the Prime Minister.	100
61	444-NQ/NK3-HĐQT	04/04/2025	Re: Approval of the policy proposal for the approval of adjusted service unit prices for cleaning clean water tanks/reservoirs.	100
62	446-NQ/NK3-HĐQT	08/04/2025	Re: Approval of the policy proposal on the plan to install district metering area (DMA) water meters for network separation and loss control at Hong Gai Water Enterprise.	100
63	447-NQ/NK3-HĐQT	09/04/2025	Re: Approval of the policy proposal on adjusting the land use plan at Quang Ninh Clean Water Joint Stock Company.	100
64	448-NQ/NK3-HĐQT	08/04/2025	Re: Approval of the policy proposal for the approval and adjustment of unit prices for	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			certain service and water supply production unit price sets under the Company's scope and authority.	
65	449-NQ/NK3-HĐQT	09/04/2025	Re: Approval of the policy proposal on preparing licensing applications for water extraction at reservoirs and irrigation works.	100
66	450-NQ/NK3-HĐQT	08/04/2025	Re: Approval of the policy proposal to supplement two projects into the 2025 investment plan of Bai Chay Water Enterprise	100
67	452-NQ/NK3-HĐQT	09/04/2025	Re: Approval of the policy proposal on organizing health check-ups for the Company's senior leadership, middle management, and all employees.	100
68	454-NQ/NK3-HĐQT	10/04/2025	Re: Approval of the policy proposal on investing in an HDPE D90 pipeline from Khe Mai Water Plant to supply water to Van Don International Airport.	100
69	456-NQ/NK3-HĐQT	10/04/2025	Re: Approval of the Regulation on Security and Safety Operations at Quang Ninh Clean Water Joint Stock Company.	100
70	458-NQ/NK3-HĐQT	11/04/2025	Re: Approval of the policy proposal on investing in a chemical storage warehouse at Dong May Water Plant.	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
71	460-NQ/NK3-HĐQT	11/04/2025	Re: Approval of the policy proposal on the handling plan for the elevated water tank at elevation +75 in Cai Rong Town, Van Don District.	100
72	462-NQ/NK3-HĐQT	11/04/2025	Re: Approval of the policy proposal on the salary calculation plan for simultaneous water meter reading and billing.	100
73	464-NQ/NK3-HĐQT	11/04/2025	Re: Approval of the policy proposal to transfer the project to the 2025 basic construction investment plan.	100
74	466-NQ/NK3-HĐQT	11/04/2025	Re: Approval of the policy proposal on adjusting the norms for provision of occupational safety and hygiene equipment for employees.	100
75	468-NQ/NK3-HĐQT	10/04/2025	Re: Approval of the policy proposal on adjusting the total investment of the construction investment project: Clean water treatment station in An Sinh Commune, Dong Trieu Town.	100
76	470-NQ/NK3-HĐQT	15/04/2025	Re: Approval of the policy proposal on investing in a service water supply pipeline for residents of Dai Xuyen and Binh Dan Communes, Van Don District.	100
77	474-NQ/NK3-HĐQT	15/04/2025	Re: Approval of the policy proposal on the plan to ensure water supply safety for Tien Yen Water Supply Station.	100
78	476-NQ/NK3-HĐQT	15/04/2025	Re: Approval of the policy proposal to supplement the	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			project value in the 2025 basic construction investment plan.	
79	478-NQ/NK3-HĐQT	15/04/2025	Re: Approval of the policy proposal on the renovation plan for the D500 steel pipeline of route UB01, section crossing Song Sinh 2 Bridge in Quang Trung Ward, Uong Bi City.	100
80	480-NQ/NK3-HĐQT	17/04/2025	Re: Approval of the financial supervision report of the enterprise for 2024 (after audit of the 2024 financial statements)	
81	492-NQ/NK3-HĐQT	21/04/2025	Re: Approval of the Clean Water Pricing Plan in Quang Ninh Province for 2025 to Report to the People's Committee of Quang Ninh Province and the Department of Construction of Quang Ninh Province.	100
82	494-NQ/NK3-HĐQT	22/04/2025	Re: Approval of the Policy Proposal for Service Price Approval for Water Meter Rental Services for Mechanical Meters with Diameters from 200mm to 300mm, and Adjustment of Service Prices for Water Heater Maintenance and Replacement of Materials Inside the Water Heater.	100
83	496-NQ/NK3-HĐQT	23/04/2025	Re: Approval of the Policy on the Loan Plan and Asset Mortgage at Vietcombank – Ha Long Branch for the Project: Construction Investment in Clean Water Reservoir and Sludge Drying	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Yard at Dong Dang Water Plant, Viet Hung Ward.	
84	498-NQ/NK3-HĐQT	23/04/2025	Re: Approval of the Policy Proposal for the Merger of the Water Loss Prevention Team and the Repair – Customer Development – Service Unit.	100
85	500-NQ/NK3-HĐQT	23/04/2025	Re: Approval of the Policy Proposal on Raw Water Selling Price for Quang Ninh Thermal Power Joint Stock Company.	100
86	502-NQ/NK3-HĐQT	23/04/2025	Re: Approval of the Policy Proposal on the Remuneration Plan for the State Capital Representative, Members of the Board of Directors, and Concurrent Allowance for the Company Secretary.	100
87	504-NQ/NK3-HĐQT	24/04/2025	Re: Approval of the Policy Proposal on Using Personal Smartphones for Recording Readings of Main Pipeline Water Meters.	100
88	506-NQ/NK3-HĐQT	25/04/2025	Re: Approval of the policy to propose approval for revision and supplementation of the set of procedures for consulting enterprise customers on connection, handover of clean water supply infrastructure assets; and survey, agreement, and installation of fire hydrants on the water supply system managed by the Company	
89	512-NQ/NK3-HĐQT	05/05/2025	Re: Approval of the Policy Proposal on the Development	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			and Issuance of Regulations on Practicing Thrift and Combating Wastefulness.	
90	514-NQ/NK3-HĐQT	05/05/2025	Re: Approval of the Policy Proposal on Supplementing Business Lines Registration to Carry Out Procedures for Implementing Projects and Works Invested by the Company.	100
91	516-NQ/NK3-HĐQT	05/05/2025	Re: Approval of the 2024 Financial Performance Results and the 2024 Profit Distribution Plan.	100
92	518-NQ/NK3-HĐQT	05/05/2025	Re: Approval of the Proposal to Adjust the 2025 Production and Revenue Plan.	100
93	522-NQ/NK3-HĐQT	06/05/2025	Re: Approval of the Report and Policy Proposal on the Relocation Plan of the Production Facility and Commercialization of Q+ Alkaline Ionized Water and QUAWACO Purified Water Products.	100
94	524-NQ/NK3-HĐQT	08/05/2025	Re: Approval of the Policy on the Quality Assessment Report of Old and New Bottle Designs and the Proposal to Change the Bottle and Cap Design of the 500ml Q+ Alkaline Ionized Water.	100
95	525-NQ/NK3-HĐQT	08/05/2025	Re: Approval of the proposal to adjust certain contents of the 2025 Occupational Safety and Health Plan of Quang	

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Ninh Clean Water Joint Stock Company.	
96	526-NQ/NK3-HĐQT	08/05/2025	Re: Approval of the Policy Proposal on the Salary Fund Calculation Plan Linked to Water Loss Management and Clean Water Consumption Output.	100
97	527-NQ/NK3-HĐQT	08/05/2025	Regarding the approval of the investment policy for the project on construction of the HDPE D710 pipeline from Dong Ho WTP to Dong Dang WTP, enhancing water supply capacity for western Ha Long City	100
98	528-NQ/NK3-HĐQT	09/05/2025	Re: Approval of the Regulation on Management and Use of the GIS-Based Water Supply Network Management Software at Quang Ninh Clean Water Joint Stock Company.	100
99	529-NQ/NK3-HĐQT	09/05/2025	Re: Approval of the policy to implement the project: Investment in the HDPE D560 pipeline from Viet Hung Intersection to Thong Nhat Gas Station.	
100	530-NQ/NK3-HĐQT	09/05/2025	Re: Approval of the Policy on Adjusting the 2025 Customer Development and Value-Added Services Plan.	100
101	531-NQ/NK3-HĐQT	09/05/2025	Re: Approval of the policy to implement the project: Investment in replacement of clean water pumps at the Stage II pumping station of	

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Dien Vong Water Treatment Plant.	
102	532-NQ/NK3-HĐQT	09/05/2025	Re: Approval of the Policy on Adjusting the 2025 Key Materials Procurement Plan of Quang Ninh Clean Water Joint Stock Company.	100
103	534-NQ/NK3-HĐQT	12/05/2025	Re: Approval of the Policy Proposal for the Service Price of Temporary Water Supply Suspension and Reconnection for Customers After Suspension, and Adjustment of Labor Costs for the Service of Removing and Reinstalling Abnormally Inspected Water Meters.	100
104	536-NQ/NK3-HĐQT	13/05/2025	Re: Approval of the Policy on Adjusting the 2025 Clean Water Loss Reduction Plan.	100
105	538-NQ/NK3-HĐQT	13/05/2025	Re: Approval of the Policy Proposal on Selecting a Bank for Term Deposit.	100
106	540-NQ/NK3-HĐQT	13/05/2025	Re: Approval of the Policy on the Cost Management Procedure at the Company.	100
107	542-NQ/NK3-HĐQT	15/05/2025	Re: Approval of the Policy on Amending Regulation No. 1462/QĐ-CTN dated July 16, 2024, of Quang Ninh Clean Water Joint Stock Company on Water Bill Support for Customers with Sudden Consumption Increases Due to Post-Meter Water Supply System Incidents.	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
108	544-NQ/NK3-HĐQT	16/05/2025	Re: Approval of the Policy Proposal on Commendation for Collectives and Individuals Who Detect Violations in Water Use by Customers.	100
109	546-NQ/NK3-HĐQT	16/05/2025	Re: Approval of the Policy Proposal on the Merger of Mao Khe 1 and Mao Khe 2 Industrial Water Management Stations under Dong Trieu Water Enterprise.	100
110	548-NQ/NK3-HĐQT	17/05/2025	Re: Approval of the Policy on the Operation Plan for Hoa Lac and Hai Xuan Booster Pumping Stations.	100
111	550-NQ/NK3-HĐQT	17/05/2025	Re: Approval of the Policy Proposal on Advance Payment for Projects Assigned to Units for Self-Implementation.	100
112	552-NQ/NK3-HĐQT	20/05/2025	Re: Approval of the Policy on Adjusting the 2025 Internal Production Output and Revenue Plan.	100
113	554-NQ/NK3-HĐQT	20/05/2025	Re: Approval of the Policy Proposal on Developing the Implementation Procedure and Accounting Guidelines for Installation Projects of Distribution Pipelines in Small Residential Areas with Investment Costs Under VND 30 Million.	100
114	556-NQ/NK3-HĐQT	26/05/2025	Re: Approval of the Policy on Adding the Project: Investment in Replacement and Additional Installation of	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Pumps at Phong Coc Wastewater Treatment Station to the 2025 Capital Construction Plan of Quang Yen Water Enterprise.	
115	558-NQ/NK3-HĐQT	28/05/2025	Re: Approval of the Proposed Salary Levels for the Chairman of the Board of Directors, the Head of the Supervisory Board (Full-time), and the Company's Executive Board.	100
116	560-NQ/NK3-HĐQT	28/05/2025	Re: Approval of the Water Source Review Report in the Province and the Policy Proposal on the Plan to Ensure Water Supply Safety.	100
117	562-NQ/NK3-HĐQT	28/05/2025	Re: Approval of the Policy Proposal on Procedures and Regulations for the Process of Excavation and Waste Disposal for Construction Projects within the Company.	100
118	564-NQ/NK3-HĐQT	29/05/2025	Re: Approval of the Implementation Results Report and the Policy Proposal on Task Assignment for Manganese Treatment in Certain Water Sources at the Company.	100
119	565-NQ/NK3-HĐQT	29/05/2025	Re: Approval of the Policy on Adjusting the Scale and Total Investment Estimate of the Project for Replacing Cast Iron, Steel, Zinc, and Deep-Buried Pipes on Pipeline	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			HG07 under the 2025 Capital Construction Plan.	
120	568-NQ/NK3-HĐQT	02/06/2025	Re: Approval of the 2025 Water Production Cost Plan by Element (First Adjustment) at Quang Ninh Clean Water Joint Stock Company.	100
121	570-NQ/NK3-HĐQT	02/06/2025	Re: Approval of the Policy on Amending the Regulation on Contractor Selection for the Supply of Goods, Consulting Services, and Non-Consulting Services to Ensure Continuity in Production, Business Operations, and Procurement for the Regular Operations of Quang Ninh Clean Water Joint Stock Company.	100
122	572-NQ/NK3-HĐQT	02/06/2025	Re: Approval of the Policy Proposal on Launching New Services: Maintenance of Solar Water Heaters and Household Air Conditioners.	100
123	574-NQ/NK3-HĐQT	02/06/2025	Re: Approval of the Policy Proposal on Adding the Project: Investment in Replacing the D400 Cast Iron Pipeline Running Under Residential Foundations with a D450 HDPE Pipeline at Group 3, Zone 5A, Cam Thinh Ward.	100
124	576-NQ/NK3-HĐQT	03/06/2025	Re: Approval of the Policy Proposal on Changing the Scale and Total Investment Estimate of the Project:	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Renovation of Filter Tank Gratings at Doan Tinh Water Plant.	
125	578-NQ/NK3-HĐQT	04/06/2025	Re: Approval of the Policy Proposal on Changing the Scale and Total Investment Estimate of the Project under the 2025 Capital Construction Plan of Dien Vong Water Plant.	100
126	579-NQ/NK3-HĐQT	04/06/2025	Re: Approval of the Policy Proposal on Adding the Value of the Project for Painting the Filtration House and Replacing the Tension Rods in the Sedimentation Tank to Ensure Safe Operation of Water Supply at the Treatment Area of Dien Vong Water Plant.	100
127	580-NQ/NK3-HĐQT	04/06/2025	Re: Approval of the Policy Proposal on Changing the Name and Total Investment Estimate of the Project in the 2025 Investment Plan of Bai Chay Water Enterprise.	100
128	582-NQ/NK3-HĐQT	04/06/2025	Re: Approval of the Debt Management Regulation at Quang Ninh Clean Water Joint Stock Company (First Adjustment).	100
129	584-NQ/NK3-HĐQT	05/06/2025	Re: Approval of the Policy Proposal on Adjusting the Total Investment Estimate of the Project for Construction of a Clean Water Reservoir to Ensure Safe and Continuous	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Water Supply for Residents in the Doi Mam Tom Area.	
130	586-NQ/NK3-HĐQT	05/06/2025	Re: Approval of the Policy Proposal on Adding the Project: Investment in Additional Installation of a Suction Pipeline for Pump Unit No. 2 at the Raw Water Pumping Station of Dien Vong Water Plant to Ensure Water Supply Safety.	100
131	588-NQ/NK3-HĐQT	07/06/2025	Re: Approval of the Policy Proposal on Adjusting the Scale and Name of the Project “Investment in Renovation of the Hoanh Bo Water Plant Laboratory to Meet Laboratory Task Requirements.”	100
132	590-NQ/NK3-HĐQT	09/06/2025	Re: Approval of the Policy Proposal on the Plan to Cancel Public Company Status.	100
133	592-NQ/NK3-HĐQT	09/06/2025	Re: Approval of the Policy Proposal for Procurement of Inox 304 Initial Clamp Production Equipment, Sizes D50-D90.	100
134	594-NQ/NK3-HĐQT	09/06/2025	Re: Approval of the Policy Proposal on Project Implementation at Dien Vong Water Plant.	100
135	596-NQ/NK3-HĐQT	10/06/2025	Re: Approval of the Policy Proposal on Changing the Scale and Adding to the Total Investment Estimate of the	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Project in the 2025 Capital Construction Plan of Bai Chay Water Enterprise	
136	597-NQ/NK3-HĐQT	10/06/2025	Re: Approval of the Policy Proposal on Changing the Scale and Adding to the Total Investment Estimate of the Project for Low-Voltage Power Cable Renovation from the Transformer Station to the Booster Pump Station and Renovation of the Cable Tray System from the Transformer Station to the Raw Water Pump Station at Dong Ho Water Plant.	100
137	598-NQ/NK3-HĐQT	13/06/2025	Re: Approval of the Policy Proposal on Changing the Scale and Total Investment Estimate of the Project for Construction and Renovation of the Secondary Pump Station at Dong Ho Water Plant.	100
138	600-NQ/NK3-HĐQT	13/06/2025	Re: Approval of the Policy Proposal for Investment in Installing an Automated Chemical System at Tien Yen Wastewater Treatment Station and Remote Control of the Raw Water Pump Station at Ba Che.	100
139	602-NQ/NK3-HĐQT	16/06/2025	Re: Approval of the Policy Proposal on Changing the Scale and Total Investment Estimate of the Project for Installation of Generators at Wastewater Treatment and Raw Water Stations in Lien Hoa, Khe Mai, and Tien Yen	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Pump Station – Eastern Water Enterprise.	
140	604-NQ/NK3-HĐQT	16/06/2025	Re: Approval of the Policy Proposal on Changing the Scale and Total Investment Estimate of the Project for Implementing Automation of the Chemical Dosing System at Dong Dang Water Plant.	100
141	606-NQ/NK3-HĐQT	16/06/2025	Re: Approval of the Policy Proposal on the Installation Plan for the Raw Water Pump at Doan Tinh Water Plant.	100
142	608-NQ/NK3-HĐQT	16/06/2025	Re: Approval of the Policy Proposal on Adjusting the Schedule and Scale of the Project: Sludge Drying Yard and Green Corridor at Dien Vong Water Plant, Quang Hanh Ward, Cam Pha City.	100
143	609-NQ/NK3-HĐQT	16/06/2025	Regarding the approval of the policy for implementation of the project: Investment in the HDPE D630 pipeline from Yen Lap Water Treatment Plant to Bac Tien Phong Industrial Park	100
144	610-NQ/NK3-HĐQT	16/06/2025	Re: Approval of the Policy Proposal on Construction of Additional Riprap Protection and Dredging of the Raw Water Reservoir at Lo 3, Dong Xa Commune, Van Don District.	100
145	612-NQ/NK3-HĐQT	17/06/2025	Re: Approval of the Policy Proposal Report on Investment in the Tuynel	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Tunnel and D1400 HDPE Pipeline Project to Enhance Water Transmission Capacity from Dien Vong Water Plant to Cam Pha City and the Eastern Area of Ha Long City.	
146	614-NQ/NK3-HĐQT	18/06/2025	Re: Approval of the Policy Proposal on the Construction Plan for the HDPE Pipelines D630 and D315 Passing Through Song Khoai Industrial Park.	100
147	616-NQ/NK3-HĐQT	18/06/2025	Re: Approval of the Policy Proposal on Changing the Scale and Total Investment Estimate of the Sludge Drying Yard Project in the 2025 Capital Construction Plan for Dong Ho and Hoanh Bo Water Plants.	100
148	626-NQ/NK3-HĐQT	23/06/2025	Re: Approval of the Policy Proposal on Upgrading and Expanding the Filtered Water Production Workshop at Cam Pha Water Enterprise.	100
149	628-NQ/NK3-HĐQT	24/06/2025	Re: Approval of the investment proposal for upgrading the Company's IT infrastructure	100
150	630-NQ/NK3-HĐQT	24/06/2025	Re: Approval of the proposal to pilot the smart water meter solution	100
151	632-NQ/NK3-HĐQT	24/06/2025	Re: Approval of the proposal to merge two projects: the capacity expansion of Kim Tinh Water Plant from 6,000	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			m ³ /day to 10,000 m ³ /day, and the investment project for the HDPE D630 pipeline along National Highway 18A from Kim Tinh Water Plant to the Hòa Bình Boulevard roundabout.	
152	634-NQ/NK3-HĐQT	24/06/2025	Re: Approval of the report and proposed policies related to licensing packages for water exploitation at irrigation works within the province.	100
153	636-NQ/NK3-HĐQT	24/06/2025	Re: Approval of the proposal to adjust the total investment for the project "Investment in installation of online monitoring equipment for water quality at the water sources of Trung Luong River, Thac Nhoong, and Man River"	100
154	638-NQ/NK3-HĐQT	24/06/2025	Re: Approval of the streamlined administrative procedure set in the field of water supply under the jurisdiction of Quang Ninh Clean Water Joint Stock Company	100
155	640-NQ/NK3-HĐQT	25/06/2025	Re: Approval of the proposal to add the project "Investment in construction of restrooms and renovation of fence and landscape surrounding the Water Meter Verification Office"	100
156	642-NQ/NK3-HĐQT	25/06/2025	Re: Approval of the investment policy for the Project: Investment in installation of the HDPE	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			D560 pipeline from Mong Duong booster pumping station to Cau 1 Van Don booster pumping station.	
157	644-NQ/NK3-HĐQT	25/06/2025	Re: Approval of the proposal to purchase mandatory fire and explosion insurance and to supplement the 2025 occupational health and safety plan	100
158	646-NQ/NK3-HĐQT	25/06/2025	Re: Approval of the proposal to adjust the total investment for the project of automating the chemical system at Mao Khe Water Treatment Plant	100
159	648-NQ/NK3-HĐQT	25/06/2025	Re: Approval of the proposal to change the scale and total investment of the project for upgrading and automating the filtration tank system at Dien Vong Water Plant	100
160	650-NQ/NK3-HĐQT	27/06/2025	Re: Approval of the internal production cost and commercial selling price of Quawaco bottled/jugged drinking water	100
161	652-NQ/NK3-HĐQT	27/06/2025	Re: Approval of the reports and proposals to be submitted at the 2025 Annual General Meeting of Shareholders	100
162	654-NQ/NK3-HĐQT	30/06/2025	Re: Approval of the proposal to adjust the procurement plan and timeline for purchasing a water tank truck	100
163	656-NQ/NK3-HĐQT	28/06/2025	Re: Approval of the proposal to strengthen management, operation personnel, and construction workforce for	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			the renovation and upgrading project of the water supply network at Quang Yen Water Enterprise	
164	658-NQ/NK3-HĐQT	30/06/2025	Re: Approval of the proposal to renovate the disinfection technology at well LK12 of Dong Trieu Water Enterprise	100
165	660-NQ/NK3-HĐQT	30/06/2025	Re: Approval of the capital loan plan and asset mortgage at VietinBank – Quang Ninh Branch for the investment project: Renovation and capacity expansion of Van Gia Station to 1,000 m ³ /day	100
166	662-NQ/NK3-HĐQT	03/07/2025	Regarding the approval of the policy for selecting the auditing firm for the Company's 2025 financial statements	100
167	664-NQ/NK3-HĐQT	03/07/2025	Regarding the approval of the proposal to revise the procedures for dossier review and control at Quang Ninh Clean Water Joint Stock Company	100
168	665-NQ/NK3-HĐQT	03/07/2025	Re: Approval of the proposal regarding the provision for doubtful receivables for the year 2025	100
169	666-NQ/NK3-HĐQT	03/07/2025	Regarding the approval of the policy for adjustment of the Company's internal production output and revenue plan for 2025	100
170	667-NQ/NK3-HĐQT	04/07/2025	Re: Approval of the policy to implement the Project:	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Investment in upgrading the capacity of Kim Tinh Water Treatment Plant to 10,000 m ³ /day and investment in the HDPE D630 transmission pipeline from the plant to the intersection of National Highway 18 – Tran Nhan Tong – Hung Vuong	
171	668-NQ/NK3-HĐQT	04/07/2025	Regarding the approval of the proposal for the plan to relocate the 700 m ³ Ha Khanh booster storage tank to the hill area of Quang Ninh Provincial General Hospital	100
172	670-NQ/NK3-HĐQT	04/07/2025	Re: Approval of the proposal to adjust the total investment of the construction project ‘Renovation and refurbishment of the first floor of the Hong Gai Water Supply Enterprise office building’ (Removed as it does not exceed the approved total investment)	100
173	672-NQ/NK3-HĐQT	05/07/2025	Re: Approval of the proposal for the plan to assign the commercial plan for Qaromi alkaline ionized water for the last six months of 2025	100
174	674-NQ/NK3-HĐQT	07/07/2025	Re: Approval of the policy on monthly performance scoring and ranking of units	100
175	676-NQ/NK3-HĐQT	07/07/2025	Re: Approval of the proposal to apply an attendance allowance coefficient for employees of the Company	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
176	678-NQ/NK3-HĐQT	07/07/2025	“Re: Approval of the policy on the loan arrangement and asset mortgage at Vietnam Joint Stock Commercial Bank for Industry and Trade – Quang Ninh Branch for investment in the project: Construction of a chemical building at Cao Van pumping station	100
177	680-NQ/NK3-HĐQT	07/07/2025	Re: Approval of the proposal to adjust the allocation of investment responsibilities for construction projects under the 2025 capital construction plan	100
178	682-NQ/NK3-HĐQT	08/07/2025	Re: Approval of the proposal to rename departments of the Company’s Office Division.	100
179	684-NQ/NK3-HĐQT	07/07/2025	Re: Approval of the proposal on the use of construction materials in self-implemented projects	100
180	686-NQ/NK3-HĐQT	08/07/2025	“Re: Approval of the proposal to promulgate internal regulations on fire prevention and firefighting and rescue and emergency response	100
181	688-NQ/NK3-HĐQT	09/07/2025	Re: Approval of the proposal to implement the dynamic QR code-based water bill payment service	100
182	690-NQ/NK3-HĐQT	10/07/2025	Re: Approval of the proposal to engage a consultant to prepare survey documentation and adjust the 1/500 detailed	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			master plan for the Hong Gai Water Supply Enterprise headquarters in Ha Long Ward, Quang Ninh Province	
183	692-NQ/NK3-HĐQT	14/07/2025	Re: Approval of the proposal to select a bank for placing term deposits	100
184	694-NQ/NK3-HĐQT	14/07/2025	Re: Approval of the proposal to replace clean water pumps at Khe Mai Water Treatment Plant and to convert the existing sludge collection tank into a clean water storage tank at Cai Rong Water Treatment Facility, aiming to optimize the operation of Khe Mai Water Treatment Plant	100
185	696-NQ/NK3-HĐQT	15/07/2025	Re: Approval of the report and proposal to upgrade the electronic office software.	100
186	698-NQ/NK3-HĐQT	17/07/2025	Regarding the approval of the policy proposal to adjust the scale and total investment of the construction project for the chemical building, chlorine neutralization tower, sludge drying yard, retaining wall, and overall upgrading of Mieu Huong Water Treatment Plant	100
187	700-NQ/NK3-HĐQT	17/07/2025	Regarding the approval of the policy proposal for the renovation plan and arrangement of a reception waiting area and a children's play space for employees'	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			children at the Company Office headquarters.	
188	702-NQ/NK3-HĐQT	19/07/2025	Regarding the suspension of investment in the project: Installation of an additional 41 kW raw water pump at Doan Tinh Water Treatment Plant.	100
189	704-NQ/NK3-HĐQT	22/07/2025	Regarding the approval of the policy proposal for investment in upgrading the vertical sedimentation tank to a lamella clarifier at Tien Yen Water Treatment Plant (implementation discontinued in accordance with Resolution No. 474-NQ/NK3-HĐQT dated April 15, 2025).	100
190	706-NQ/NK3-HĐQT	22/07/2025	Regarding the approval of the policy for the loan and asset mortgage plan at Shinhan Bank Vietnam Co., Ltd. – Pham Hung Branch for the project: Clean Water Treatment Plant in An Sinh Commune, Dong Trieu Town (Phase 2).	100
191	708-NQ/NK3-HĐQT	22/07/2025	Re: Approval of the policy on the proposal to adjust the scale and total investment of the project for the construction of the D160 + D110 + D90 + D50 pipeline serving the people of Dong Vai Hamlet	100
192	710-NQ/NK3-HĐQT	22/07/2025	Re: Approval of the policy on the proposal to procure an	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			excavator for production and business operations	
193	712-NQ/NK3-HĐQT	24/07/2025	Re: Approval of the policy on amending the “Regulation on the distribution of labor costs from revenues generated by the installation, replacement, and repair of materials within and beyond customer meter assemblies” to the “Regulation on the distribution of labor remuneration from revenues generated by repair services”	100
194	714-NQ/NK3-HĐQT	24/07/2025	Re: Approval of the policy on the proposal to pay fees for other irrigation services for 2024 as requested by Eastern Quang Ninh Irrigation One Member Limited Liability Company in Official Letter No. 473/TLMD-KHTC dated July 8, 2025	100
195	716-NQ/NK3-HĐQT	25/07/2025	Re: Approval of the policy on the plan for the production of warning markers for hazardous locations and traffic diversion	100
196	720-NQ/NK3-HĐQT	26/07/2025	Re: Approval of the Financial Supervision Report of the Enterprise for the First Half of 2025	100
197	722-NQ/NK3-HĐQT	26/07/2025	Re: Approval of the policy on the proposal to engage consultants to implement two bid packages: (1) Topographic survey and mapping at a 1/500 scale; preparation of the adjusted	

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			1/500 master plan; and preparation of the report proposing the investment policy and the adjusted feasibility study report of the project; (2) Survey, inspection, and assessment of the current structural condition of the XNN Hong Gai Headquarters project in Ha Long Ward, Quang Ninh Province (converted from the project “Quawaco Mixed-Use Apartment and Service Building”)	
198	724-NQ/NK3-HĐQT	28/07/2025	Re: Approval of the policy on the proposal to add the project for investment in the replacement of pipelines QY09.03.05.D63; QY09.00.03.D63; QY09.01.02.D63; QY09.01.04.D63; QY09.00.10.D75; and QY09.00.11.D63 in Quang Yen Ward and Ha An Ward, Quang Ninh Province	100
199	726-NQ/NK3-HĐQT	28/07/2025	Re: Approval of the Breakthrough Action Plan for the Development of Science and Technology, Innovation, and Digital Transformation for the 2025–2026 Period	100
200	728-NQ/NK3-HĐQT	29/07/2025	Re: Approval of the policy on the proposal to adjust the scale and total investment of the project “Construction of the Management and	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Operation Building for the Substation”	
201	730-NQ/NK3-HĐQT	29/07/2025	Re: Approval of the policy on the proposal for solutions to control equipment temperature under hot weather conditions	100
202	732-NQ/NK3-HĐQT	30/07/2025	Re: Approval of the dividend payment plan for 2024	100
203	734-NQ/NK3-HĐQT	30/07/2025	Re: Approval of the evaluation report and the policy on the proposal for concurrent meter reading and revenue collection at 08 units	100
204	736-NQ/NK3-HĐQT	30/07/2025	Re: Approval of the policy on the proposal to suspend investment in the construction and installation of pipelines, flow meter chambers, and industrial wastewater sampling chambers at Khe Mai Water Treatment Plant and Cai Rong Water Treatment Plant	100
205	738-NQ/NK3-HĐQT	31/07/2025	Re: Approval of the policy on the proposal for the merger and adjustment of management areas of Cam Pha Water Enterprise and Dien Vong Water Treatment Plant	100
206	740-NQ/NK3-HĐQT	31/07/2025	Re: Approval of the policy on the proposal to approve adjustments to unit prices for HDPE pipe clamps and protective boxes for DN15 water meters	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
207	742-NQ/NK3-HĐQT	30/07/2025	Re: Approval of the policy on the proposal to adjust the scale, implementation timeline, and total investment of the project for construction of the water supply system for Ha Nam Island, Quang Yen Town, Quang Ninh Province (4th adjustment)	100
208	744-NQ/NK3-HĐQT	31/07/2025	Re: Approval of the policy on the proposal to add the project for repair and maintenance of the 41 kW raw water pump at Nghia Lo Pumping Station, Bai Chay	100
209	746-NQ/NK3-HĐQT	31/07/2025	Re: Approval of the policy on the proposal to adjust the scale and total investment of the project for upgrading Lán Tháp Water Treatment Plant, QLCN1 Station, and QLCN2 Station	100
210	748-NQ/NK3-HĐQT	02/08/2025	Re: Approval of the policy on the proposal to approve the adjusted plan for investment in construction projects; the procurement plan for machinery and equipment; and the capital investment plan for 2025 of Quang Ninh Clean Water Joint Stock Company	100
211	749-NQ/NK3-HĐQT	02/08/2025	Re: Approval of the policy on the proposal to approve the adjusted plan for investment in construction projects; the procurement plan for machinery and equipment; and the carried-over capital	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			investment plan for 2024 of Quang Ninh Clean Water Joint Stock Company	
212	750-NQ/NK3-HĐQT	02/08/2025	Re: Approval of the policy on the proposal to assign the Project Management Unit to perform project management tasks for the project on additional installation of pumps at Cao Van Raw Water Pumping Station to increase the capacity of Dien Vong Water Treatment Plant to 90,000 m ³ /day	100
213	752-NQ/NK3-HĐQT	04/08/2025	Re: Approval of the policy on the proposal to invest in the installation of booster pumps and variable frequency drives at Ba Che Water Treatment Plant to enhance water supply capacity	100
214	754-NQ/NK3-HĐQT	05/08/2025	Re: Approval of the policy on the proposal to organize a sightseeing and vacation program for employees in 2026	100
215	756-NQ/NK3-HĐQT	11/08/2025	Re: Approval of the policy on the proposal to add the project “Concrete paving of areas for recovered materials storage and specialized vehicle movement within the Ha Khanh Station	100
216	758-NQ/NK3-HĐQT	11/08/2025	Re: Approval of the policy on the proposal to select a bank for fixed-term deposits	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
217	760-NQ/NK3-HĐQT	11/08/2025	Re: Approval of the policy on the proposal to invest in replacement of the HDPE D160 + D110 pipeline BC15.03 in Bang Xam Area, Hoanh Bo Ward	100
218	762-NQ/NK3-HĐQT	15/08/2025	Re: Approval of the policy on the proposal to install industrial wastewater flow meters to ensure compliance with environmental protection regulations at plants and treatment facilities	100
219	764-NQ/NK3-HĐQT	11/08/2025	Re: Approval of the policy on the proposal to adjust the scale and rename the project “Investment in the construction of the HDPE D355 transmission pipeline supplying water to residents of Hoang Que Ward, Dong Trieu City”	100
220	766-NQ/NK3-HĐQT	16/08/2025	Re: Approval of the policy on the proposal to procure machinery and equipment for the alkaline ionized water production line	100
221	770-NQ/NK3-HĐQT	18/08/2025	Re: Approval of the policy on the proposal to hire vehicles for transportation of materials and Qaromi alkaline ionized water products	100
222	772-NQ/NK3-HĐQT	20/08/2025	Re: Approval of the policy on the proposal for the water supply plan between Hai Ha Water Treatment Plant and Mong Cai Water Enterprise	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
223	774-NQ/NK3-HĐQT	20/08/2025	Re: Approval of the policy on the proposal to adjust the scale and total investment of the project “Installation of covering structures for sedimentation and filtration units of the 16,000 m ³ /day production line; construction of elevated pedestrian walkways connecting two treatment zones; construction of outdoor material storage warehouses; and installation of barbed-wire fencing within the water treatment facility at Dong May Water Treatment Plant”	100
224	776-NQ/NK3-HĐQT	20/08/2025	Re: Approval of the policy on the proposal to supplement the total investment value of the project for the soil retaining embankment on the upper talus slope above the sedimentation and filtration units at Hoanh Bo Water Treatment Plant	100
225	780-NQ/NK3-HĐQT	20/08/2025	Re: Approval of the policy on the proposal to merge station teams at units in accordance with the new administrative boundaries following the merger of wards and communes in Quang Ninh Province	100
226	782-NQ/NK3-HĐQT	20/08/2025	Re: Approval of the policy on the proposal to approve service unit prices for maintenance of solar water heaters	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
227	784-NQ/NK3-HĐQT	25/08/2025	Re: Approval of the policy on the proposal to invest in a 0.4 kV low-voltage power line to supply electricity for operation of equipment at the 3,000 m ³ reservoir (Cong Troi) – Dien Vong Water Treatment Plant	100
228	786-NQ/NK3-HĐQT	25/08/2025	Re: Approval of the policy on the proposal for the report on payment of other irrigation service fees for 2024 of Eastern Irrigation One Member Limited Liability Company	100
229	788-NQ/NK3-HĐQT	26/08/2025	Re: Approval of the policy on the proposal for the plan to renovate and replace pipelines QY09.03.07 D63 and QY09.03.04 D63	100
230	790-NQ/NK3-HĐQT	26/08/2025	Re: Approval of the policy on the loan and asset mortgage plan at Shinhan Bank Vietnam Limited Liability Company – Pham Hung Branch for the project: Investment in construction of a clean water reservoir and sludge drying yard at Dong Dang Water Treatment Plant, Viet Hung Ward	100
231	792-NQ/NK3-HĐQT	27/08/2025	Re: Approval of the policy on the loan and asset mortgage plan at Vietnam Bank for Agriculture and Rural Development – Quang Ninh Branch for three projects: Capacity upgrade of the Phase II clean water	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			pumping station at Dong May Water Treatment Plant; Investment in the HDPE D315 pipeline from Minh Thanh to Cong Hoa Reservoir; and Additional installation of pumps at Cao Van raw water pumping station to increase the capacity of Dien Vong Water Treatment Plant to 90,000 m ³ /day	
232	794-NQ/NK3-HĐQT	27/08/2025	Re: Approval of the policy on the proposal to install a D600 electric linear valve on pipeline CP01.D600 to regulate pressure and ensure safe water supply for Quang Hanh Ward and Cam Pha Ward	100
233	796-NQ/NK3-HĐQT	28/08/2025	Re: Approval of the Water Production Cost Plan by Cost Elements for 2025 (2nd adjustment) at Quang Ninh Clean Water Joint Stock Company	100
234	798-NQ/NK3-HĐQT	28/08/2025	Re: Approval of the policy on the proposal to renovate and upgrade facilities to optimize wastewater discharge volume and reduce internal water loss rates at water treatment plants and treatment facilities	100
235	800-NQ/NK3-HĐQT	28/08/2025	Re: Approval of the policy on the proposal to relocate the HDPE D160 pipeline of Quang Yen Water Enterprise out of the project site of Xuan	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			Truong General Port Joint Stock Company	
236	802-NQ/NK3-HĐQT	28/08/2025	Re: Approval of the policy on the proposal to sign a contract appendix adjusting contract prices in accordance with Decision No. 2016/QĐ-UBND dated June 16, 2025 of the Provincial People's Committee with Eastern Quang Ninh Irrigation One Member Limited Liability Company	100
237	804-NQ/NK3-HĐQT	28/08/2025	Re: Approval of the policy on the proposal to add the project "Investment in installation of multi-setting pressure reducing valves D250 and D100 on pipeline CP02 D280 and pipeline CP05.03 D110 to ensure safe water supply for customers in Quang Hanh Ward and Cam Pha Ward"	100
238	806-NQ/NK3-HĐQT	30/08/2025	Re: Approval of the policy on promulgation of the Attendance Bonus Regulation applicable at Quang Ninh Clean Water Joint Stock Company	100
239	808-NQ/NK3-HĐQT	04/09/2025	Re: Approval of the policy on the proposal for the transfer and appointment of managerial personnel within the Company	100
240	811-NQ/NK3-HĐQT	05/09/2025	Re: Approval of the policy on the proposal to approve service unit prices for	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			inspection and maintenance of fire hydrants for customers	
241	812-NQ/NK3-HĐQT	08/09/2025	Re: Approval of the policy on the proposal to add the project “Investment in replacement of the HDPE D90 pipeline with HDPE D90 + D63 + D50 pipelines on route BC02.02.16 D90 in Hoanh Bo Ward and replacement of the HDPE D63 pipeline on route BC12.00.01 D90 in Bai Chay Ward”	100
242	814-NQ/NK3-HĐQT	08/09/2025	Re: Approval of the policy on the proposal to procure standby pumps for the entire Company	100
243	816-NQ/NK3-HĐQT	08/09/2025	Re: Approval of the policy on the proposal for renovation and supplementation of interconnection pipelines to optimize operation of Dong May Water Treatment Plant	100
244	818-NQ/NK3-HĐQT	15/09/2025	Re: Approval of the policy on the proposal for disposal of damaged, degraded, obsolete, and unusable materials in 2025; materials recovered from replacement and repair works; and disposal of assets and tools in 2024 and 2025	100
245	820-NQ/NK3-HĐQT	15/09/2025	Re: Approval of the proposal to review water quality monitoring points at water treatment plants and treatment facilities across the water supply network	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
246	824-NQ/NK3-HĐQT	15/09/2025	Re: Approval of the report on fund sources and the proposal for bonus payments to employees from the reward fund and welfare expenditure fund	100
247	826-NQ/NK3-HĐQT	17/09/2025	Re: Approval of the policy on the proposal to adjust the total investment of the project: Investment in installation and replacement of pumps at Tien Yen raw water pumping station with a capacity of 150 m ³ /hour and head H = 65 m to ensure safe water supply	100
248	828-NQ/NK3-HĐQT	17/09/2025	Re: Approval of the policy on the proposal to adjust the scale and project value of the project “Investment in construction of the D160 + D110 + D90 + D50 pipeline serving the people of Dong Vai Hamlet”	100
249	830-NQ/NK3-HĐQT	18/09/2025	Re: Approval of the Regulation on the Management and Use of the Company Seal of Quang Ninh Clean Water Joint Stock Company	100
250	832-NQ/NK3-HĐQT	18/09/2025	Re: Approval of the policy on the loan and asset mortgage plan at Vietnam Bank for Agriculture and Rural Development – Quang Ninh Branch for three projects: Investment in the HDPE D315 pipeline to enhance water supply	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			capacity for Hoang Tan Commune; Investment in installation of one 2,250 kVA/6 kV generator and one 1,250 kVA/0.4 kV generator for Dien Vong Water Treatment Plant; and Investment in the HDPE D315 pipeline on route UB03–D300 to enhance water supply capacity for Dong Mai Industrial Park and Minh Thanh Area, Quang Yen	
251	834-NQ/NK3-HĐQT	18/09/2025	Re: Approval of the policy on promulgation of service unit prices for non-stop water drilling services and service unit prices for maintenance of wall-mounted air conditioners and replacement of air conditioner components	100
252	836-NQ/NK3-HĐQT	19/09/2025	Re: Approval of the policy on the proposal to select pipe materials for the Company's projects and works	100
253	838-NQ/NK3-HĐQT	20/09/2025	Re: Approval of the policy on the proposal to adjust beneficiaries of alkaline ionized water gifts for customer appreciation in accordance with Resolution No. 438-NQ/NK3-HĐQT dated April 4, 2025	100
254	840-NQ/NK3-HĐQT	20/09/2025	Re: Approval of the policy on the proposal to invest in replacement of the 35 kV underground cable supplying	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			power to the 630 kVA substation, serving site clearance to implement the project of the clean water reservoir and sludge drying yard – Dong Dang Water Treatment Plant	
255	841-NQ/NK3-HĐQT	20/09/2025	Re: Approval of the policy on the proposal to add the project: Investment in installation of two D150 mechanical meter assemblies and two D100 mechanical meter assemblies on pipelines HG30-05-D160, HG30-06-D160, HG26-01-D100, and HG26-02-D160	100
256	842-NQ/NK3-HĐQT	22/09/2025	Re: Approval of the policy on the proposal to add the project for investment in replacement of the D200 mechanical meter and D200 end-cap tee on pipeline BC11 D200; installation of a D150 electromagnetic meter at Cai Lan 2 booster pumping station; installation of a D100 air release valve on pipeline BC29 D500; and installation of a D200 mechanical meter on pipeline BC12 D200	100
257	850-NQ/NK3-HĐQT	24/09/2025	Re: Approval of the policy on the proposal to invest in the concrete road section connecting Khe Che Dam to the access road to An Sinh Water Treatment Plant	100
258	852-NQ/NK3-HĐQT	26/09/2025	Re: Approval of the policy on the report evaluating the	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			effectiveness of value-added services across the Company	
259	854-NQ/NK3-HĐQT	29/09/2025	Re: Approval of the report on evaluation of operational efficiency of the newly installed 110 kW clean water pump at Khe Mai Water Treatment Plant and the policy on the proposal for solutions to ensure operation of the water supply system at Van Don Water Enterprise	100
260	856-NQ/NK3-HĐQT	29/09/2025	Re: Approval of the policy on the proposal to adjust the scale and total investment of the project for replacement of the D150 steel pipeline with a D280 HDPE pipeline on route BC14 from Cai Lan Booster Pumping Station to Hai Quan Reservoir	100
261	856-NQ/NK3-HĐQT	29/09/2025	Re: Approval of the policy on the proposal for solutions to support control of input invoices	100
262	860-NQ/NK3-HĐQT	29/09/2025	Re: Approval of the policy on the proposal for renovation and supplementation of the HDPE D90 pipeline to establish network zoning and enhance water supply capacity on route UB03-03-D110	100
263	862-NQ/NK3-HĐQT	30/09/2025	Re: Approval of the Regulation on Selection of Contractors for supply of goods, consulting services, non-consulting services,	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			construction, and mixed packages of Quang Ninh Clean Water Joint Stock Company	
264	863-NQ/NK3-HĐQT	01/10/2025	Re: Approval of the policy on the proposal to extend cybersecurity protection and risk prevention services for the Company's IT system	100
265	864-NQ/NK3-HĐQT	03/10/2025	Re: Approval of the policy on the proposal to resolve and provide support for employees in accordance with Resolution No. 620-NQ/NK3-HĐQT dated June 18, 2025	100
266	865-NQ/NK3-HĐQT	03/10/2025	Re: Approval of the policy on the proposal to sell and liquidate recovered materials, including damaged, degraded, obsolete, and unusable materials in 2025; materials recovered from replacement and repair works; and assets liquidated in 2024 and 2025	100
267	866-NQ/NK3-HĐQT	08/10/2025	Re: Approval of the plan for renovation of meter assemblies across the Company in Quater 4/2025	100
268	870-NQ/NK3-HĐQT	09/10/2025	Re: Approval of the proposal to adjust the internal payroll fund allocation plan for 2025 for Dien Vong Water Treatment Plant, Cam Pha Water Enterprise, Bai Chay Water Enterprise, and the Company Office Block	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
269	872-NQ/NK3-HĐQT	10/10/2025	Re: Approval of the report on results of implementation of Resolution No. 843-NQ/NK2-HĐQT dated September 18, 2023 and the policy on the proposal for a periodic exchange program on production and business experience with HueWACO	100
270	874-NQ/NK3-HĐQT	12/10/2025	Re: Approval of the policy on the proposal to invest in two HDPE pipelines D400 and D560 across Song Chanh Bridge No. 1 to ensure regional water supply interconnection	100
271	876-NQ/NK3-HĐQT	13/10/2025	Re: Approval of the policy on the proposal to add the project for investment in the HDPE pipelines D110 + D90 + D75 + D63 and installation of localized booster pumps on route BC14.02 in Group 10, Area 4, Bai Chay Ward	100
272	878-NQ/NK3-HĐQT	14/10/2025	Re: Approval of the policy on the proposal to invest in a generator monitoring and control system from the central control room of Dong Ho Water Treatment Plant and Dong May Water Treatment Plant	100
273	884-NQ/NK3-HĐQT	15/10/2025	Re: Approval of the policy on the proposal to adjust the scale and total investment of the project “Investment in construction of the chemical house, chlorine neutralization tower, sludge drying yard, soil	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			retaining embankment, and upgrading of Mieu Huong Water Treatment Plant”	
274	886-NQ/NK3-HĐQT	15/10/2025	Re: Approval of the policy on the proposal for the 3rd adjustment of the adjusted plan for investment in construction projects; the procurement plan for machinery and equipment; and the carried-over capital investment plan for 2024 of Quang Ninh Clean Water Joint Stock Company	100
275	888-NQ/NK3-HĐQT	15/10/2025	Re: Approval of the policy on the proposal for the 3rd adjustment of the plan for investment in construction projects; the procurement plan for machinery and equipment; and the capital investment plan for 2025 of Quang Ninh Clean Water Joint Stock Company	100
276	890-NQ/NK3-HĐQT	17/10/2025	Re: Approval of the policy on the proposal to apply wholesale clean water tariffs to Viglacera Infrastructure Development Investment Company and Eastern Irrigation One Member Limited Liability Company	100
277	892-NQ/NK3-HĐQT	18/10/2025	Re: Approval of the policy on the proposal to purchase digital signatures to serve the upgrade of the electronic office system	100
278	893-NQ/NK3-HĐQT	20/10/2025	Re: Approval of the policy on the proposal for several implementation contents of	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			the periodic health check-up bidding package for employees in 2025	
279	894-NQ/NK3-HĐQT	21/10/2025	Re: Approval of the policy on the proposal to add repair and renovation projects for the Company Office Building in 2026	100
280	896-NQ/NK3-HĐQT	21/10/2025	Re: Approval of the policy on the proposal to develop the Qaromi alkaline ionized water product in 350 ml plastic bottles	100
281	898-NQ/NK3-HĐQT	21/10/2025	Re: Approval of the policy on the proposal to adjust the investment scale of the project for investment in the installation of a disinfectant Javen dosing system at Well No. 12, Mao Khe Ward	100
282	900-NQ/NK3-HĐQT	21/10/2025	Re: Approval of the policy on the proposal to adjust the scale and supplement the project value of the renovation of the sludge collection tank into a clean water storage tank at Cai Rong Treatment Facility	100
283	902-NQ/NK3-HĐQT	21/10/2025	Re: Approval of the policy on the plan to implement a reward point accumulation policy for customers using the Company's value-added services	100
284	904-NQ/NK3-HĐQT	21/10/2025	Re: Approval of the policy on the proposal to adjust the capital structure and update	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			the total investment of the project for the clean water treatment plant in An Sinh Ward, Dong Trieu Town (now An Sinh Ward, Quang Ninh Province)	
285	906-NQ/NK3-HĐQT	24/10/2025	Re: Approval of the policy on the proposal to invest in the construction of pickleball courts at Hong Gai Water Enterprise and Bai Chay Water Enterprise	100
286	908-NQ/NK3-HĐQT	24/10/2025	Re: Approval of the policy on the proposal to add the project “Renovation and repair of the 1st floor of Bai Chay Water Enterprise Office Building” and the procurement package “Supply of interior equipment – Bai Chay Water Enterprise”	100
287	910-NQ/NK3-HĐQT	24/10/2025	Re: Approval of the policy on the proposal to determine the capital structure in investment decisions for projects/works	100
288	912-NQ/NK3-HĐQT	30/10/2025	Re: Approval of the policy on the proposal to install display screens and data loggers for monitoring generator parameters	100
289	914-NQ/NK3-HĐQT	30/10/2025	Re: Approval of the policy on the proposal to approve service unit prices for pressure gauge calibration	100
290	920-NQ/NK3-HĐQT	30/10/2025	Re: Approval of the Regulation on the	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			implementation of grassroots democracy at the workplace	
291	922-NQ/NK3-HĐQT	30/10/2025	Re: Approval of the report on selected financial indicators and production and business performance results for Q3 2025 of the Company	100
292	924-NQ/NK3-HĐQT	03/11/2025	Re: Approval of the policy on the proposal to adjust the name, scale, and total investment of the project “Investment in construction of a reinforced concrete technical trench and installation of pipelines across the East–West arterial road of Song Khoai Industrial Park”	100
293	926-NQ/NK3-HĐQT	03/11/2025	Re: Approval of the policy on the proposal to adjust the investment scale and rename the project “Installation of backwash water circulation pumps at Hoanh Bo Water Treatment Plant”	100
294	928-NQ/NK3-HĐQT	03/11/2025	Re: Approval of the policy on the proposal to invest in the installation of a DN600 ductile iron pipeline within the premises of Yen Lap Water Treatment Plant	100
295	930-NQ/NK3-HĐQT	13/11/2025	Re: Approval of the policy on the proposal to invest in the installation of an HDPE D710 pipeline within the premises of Dong Dang Water Treatment Plant	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
296	932-NQ/NK3-HĐQT	15/11/2025	Re: Approval of the policy on the proposal to upgrade the DN65–DN200 calibration test bench	100
297	934-NQ/NK3-HĐQT	14/11/2025	Re: Approval of the policy on the proposal to adjust certain contents of the project for upgrading the capacity of Dien Vong Water Treatment Plant to 90,000 m ³ /day	100
298	936-NQ/NK3-HĐQT	17/11/2025	Re: Approval of the policy on the proposal to adjust the customer development plan for 2025	100
299	938-NQ/NK3-HĐQT	17/11/2025	Re: Approval of the policy on the proposal to invest in a solar power system at the Company Office Building	100
300	940-NQ/NK3-HĐQT	22/11/2025	Re: Approval of the policy on the proposal for solutions to enhance water supply capacity for the Quang Yen area in the current period and the future	100
	942-NQ/NK3-HĐQT	24/11/2025	Re: Approval of the policy on the loan and asset mortgage plan at Shinhan Vietnam One Member Limited Liability Bank for four projects: Technology renovation and chemical automation at Dong Ho Water Treatment Plant; Construction of a sludge drying yard at Dong Ho Water Treatment Plant; Construction of a chemical house, chlorine neutralization tower, sludge	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			drying yard, soil retaining embankment, and upgrading of Mieu Huong Water Treatment Plant; and the sludge drying yard and green corridor at Dien Vong Water Treatment Plant, Quang Hanh Ward, Cam Pha City	
301	944-NQ/NK3-HĐQT	24/11/2025	Re: Approval of the policy on the proposal for solutions to enhance aesthetics in combination with corrosion resistance and protection of concrete structures at the project for upgrading the capacity of Yen Lap Water Treatment Plant to 26,000 m ³ /day (Phase 2)	100
302	945-NQ/NK3-HĐQT	22/11/2025	Re: Approval of the policy on the proposal to adjust the project for upgrading the capacity of Kim Tinh Water Treatment Plant to 10,000 m ³ /day and the HDPE D630 transmission pipeline from the plant to the intersection of National Highway 18 – Tran Nhan Tong – Hung Vuong	100
303	946-NQ/NK3-HĐQT	26/11/2025	Re: Approval of the policy on the proposal to change the scale and total investment of projects under the 2025 capital construction investment plan of Van Don Water Enterprise	100
304	950-NQ/NK3-HĐQT	29/11/2025	Re: Approval of the policy to propose supplementation of the total investment value for the project on upgrading the	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			sludge collection tank into a clean water storage tank at Cai Rong Water Treatment Facility	
305	952-NQ/NK3-HĐQT	03/12/2025	Re: Approval of the policy on the proposal to adjust the investment scale of the clean water treatment plant project in An Sinh Ward, Dong Trieu Town	100
306	954-NQ/NK3-HĐQT	05/12/2025	Re: Approval of the policy on the proposal to approve commercial selling prices and internal production costs of bottled/jarred Qaromi drinking water	100
307	956-NQ/NK3-HĐQT	04/12/2025	Re: Approval of the policy to propose inclusion of the project in the 2026 capital construction investment plan	100
308	958-NQ/NK3-HĐQT	05/12/2025	Re: Approval of the policy on the proposal to implement Plan No. 272/KH-UBND dated October 21, 2025 of the Quang Ninh Provincial People's Committee	100
309	960-NQ/NK3-HĐQT	10/12/2025	Re: Approval of the policy on the proposal to relocate the self-washing sedimentation–filtration treatment unit at Yen Lap Water Treatment Plant for installation and capacity upgrade at Lien Hoa Water Treatment Plant	100
310	964-NQ/NK3-HĐQT	10/12/2025	Re: Approval of the policy on the proposal for adjustment of land-use boundaries for construction of the water	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			reservoir and booster pumping station at Cot 5 – Ha Long Ward	
311	966-NQ/NK3-HĐQT	10/12/2025	Re: Approval of the policy on the proposal to approve service unit prices for spring pressure gauge calibration	100
312	968-NQ/NK3-HĐQT	17/12/2025	Re: Approval of the policy on the proposal to adjust the salary level for the Chairman of the Company Trade Union	100
313	970-NQ/NK3-HĐQT	18/12/2025	Re: Approval of the report on test results and the policy on the proposal for water quality monitoring cabinets at Duong Huy Water Treatment Plant	100
314	972-NQ/NK3-HĐQT	19/12/2025	Re: Approval of the policy on the proposal to relocate the self-washing sedimentation–filtration treatment unit at Yen Lap Water Treatment Plant and the sludge dewatering unit at Dien Vong Water Treatment Plant for installation and capacity upgrade at Duong Huy Water Treatment Plant	100
315	974-NQ/NK3-HĐQT	19/12/2025	Re: Approval of the policy on adjustment of the water supply management area of Dong Mai Ward from Quang Yen Water Enterprise to Uong Bi Water Enterprise	100
316	976-NQ/NK3-HĐQT	22/12/2025	Re: Approval of the policy on the proposal to adjust the routing option of the HDPE D710 water transmission pipeline from Dong Ho Water Treatment Plant to Dong Dang Water Treatment Plant	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
			passing through Hoanh Bo Ward	
317	978-NQ/NK3-HĐQT	25/12/2025	Re: Approval of the policy on the Company's key production and business plans for 2026	100
318	980-NQ/NK3-HĐQT	24/12/2025	Re: Approval of the policy on approval of the medium-term investment plan for projects for the 2026–2030 period of Quang Ninh Clean Water Joint Stock Company	100
319	981-NQ/NK3-HĐQT	24/12/2025	Re: Approval of the policy on approval of the key project investment plan for 2026 of Quang Ninh Clean Water Joint Stock Company	100
320	982-NQ/NK3-HĐQT	24/12/2025	Re: Approval of the policy on approval of the construction investment plan for works and the procurement plan for machinery and equipment for 2026 of Quang Ninh Clean Water Joint Stock Company	100
321	984-NQ/NK3-HĐQT	26/12/2025	Re: Approval of the Regulation on coordination between professional divisions and the Company Trade Union Executive Committee of Quang Ninh Clean Water Joint Stock Company	100
323	986-NQ/NK3-HĐQT	29/12/2025	Re: Approval of the policy on the proposal to adjust the design and scale of project items under the project “Sludge drying yard and green corridor of Dien Vong Water Treatment Plant, Quang Hanh Ward, Quang Ninh Province”	100

No.	Resolution/Decision No.	Date	Content	Approval rate (%)
324	992-NQ/NK3-HĐQT	31/12/2025	Re: Approval of the policy on the proposal to approve the set of unit prices for labor and construction machinery for installation and construction works serving customer connection and development	100

d) Activities of Independent and Non-executive Members of the Board of Directors

Members of the Board of Directors performed their duties in accordance with the assignments made by the Board.

e) Activities of Committees under the Board of Directors

None

f) List of Board Members with Corporate Governance Training Certificates

+ Mr. Vu Van Tuan – Chairman of the Board – Master of Business Administration.

+ Mr. Hoang Ngoc Ha – Member of the Board – Bachelor of Business Administration, Master of Public Administration.

+ Mr. Trinh Van Binh – Member of the Board – Master of Business Administration.

2. Supervisory Board

a) Members and Structure of the Supervisory Board

No.	Full Name	Position	Direct Shareholding (Shares)	% of Charter Capital	Represented Shareholding (Shares)	% of Charter Capital	Notes
1	Le Thi Tam	Head of Supervisory Board	1,000	0.002			
2	Nguyen Thi Hong	Member	2,300	0.0045			
3	Nguyen Thi To Nhu	Member	0				

b) Activities of the Supervisory Board

In 2025, the Supervisory Board held **04 meetings** to review and approve the results of its activities.

The Supervisory Board conducted inspection and supervision over compliance with laws and Company regulations in the management and operation of the Board of Directors and the Executive Board, specifically:

- + Reviewing the legality and procedures for issuing resolutions and decisions of the Board of Directors and the Executive Board in accordance with applicable laws and Company regulations.
- + Providing opinions and recommendations to the Board of Directors and the Executive Board on matters related to the Company's operations.
- + Supervising business operations through participation in monthly review meetings and weekly Board briefings.
- + Monitoring the implementation of the 2025 business plan via monthly performance reports.
- + Supervising the implementation of the 2025 Annual General Meeting of Shareholders' resolutions, compliance with the Company Charter, and applicable laws.
- + Proposing qualified audit firms for the Board of Directors to select auditors for the semi-annual and annual financial statements for FY2025.
- + Supervising the organization of the 2025 Annual General Meeting of Shareholders.
- + Monitoring the implementation of AGM resolutions by the Board of Directors.
- + Reviewing the annual financial statements to assess their truthfulness, fairness, and compliance with applicable accounting standards and financial regulations.
- + Reviewing procurement contracts for materials in 2025.

3. Transactions, Remuneration and Benefits of the Board of Directors, Executive Board and Supervisory Board

a) Salaries, Bonuses, Remuneration and Other Benefits

Board of Directors:

- Number of members: 07

- Remuneration:

+ Chairman: Receives a full-time salary in accordance with the Company's remuneration policy and additional remuneration as a State capital representative: **7,560,000 VND/month.**

+ Members: **4,420,000 VND/person/month.**

Supervisory Board:

- Number of members: 03

- Remuneration:

+ Head: Receives a full-time salary in accordance with the Company's remuneration policy.

+ Members: Receive monthly salaries based on the economic staff grading scale under the Company's remuneration policy (no additional allowances due to dedicated roles).

In 2025, the Company distributed bonuses to the Board of Directors, Supervisory Board, and Executive Board in accordance with the AGM Resolution.

b) Share Transactions by Internal Shareholders

None

c) Contracts or Transactions with Internal Shareholders

None

d) Compliance with Corporate Governance Regulations

The Company fully complied with all legal regulations on corporate governance.

VI. Financial Statements

1. Audit Opinion

Extract from Document No. 240326.010/BCTC.KT1 dated March 24, 2026 issued by AASC Auditing Co., Ltd. regarding the financial reports for the fiscal year ended December 31, 2025:


- **Basis for Qualified Opinion:** As disclosed in Note 9a to the financial statements, the Company has suspended the Quawaco Apartment Project since 2014 and is currently reviewing procedures for project conversion. Although audit procedures were performed, the auditor could not determine potential impairment (if any) or its impact on the financial statements. Therefore, it was not possible to determine whether adjustments were necessary.

- **Qualified Opinion:** In the auditor's opinion, except for the effects of the matter described above, the consolidated financial statements present fairly, in all material respects, the financial position of Quang Ninh Clean Water JSC as at December 31, 2025, and its business results and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards and relevant regulations.

2. Audited Financial Statements

Attached to this report, including:



- + Balance Sheet
- + Income Statement
- + Cash Flow Statement
- + Notes to the Financial Statements in accordance with accounting and auditing regulations

This concludes the Annual Report on the operations of Quang Ninh Clean Water Joint Stock Company for 2025 

Recipients:

- State Securities Commission of Vietnam (for reporting);
- Hanoi Stock Exchange (for reporting);
- Quang Ninh Provincial People's Committee (for reporting);
- Board of Directors, Supervisory Board, Executive Board;
- Filed: Administration, Secretariat (TK1).

**LEGAL REPRESENTATIVE OF THE COMPANY
CHAIRMAN OF THE BOARD OF DIRECTORS**

Vu Van Tuan