

**AGENDA**  
**THE 10TH ANNUAL GENERAL MEETING OF**  
**SHAREHOLDERS FISCAL YEAR 2026**

*Starting time: 07:00 AM, April 18, 2026*

No.	Content
1	Reception of delegates; registration of attending shareholders; distribution of voting cards and ballot papers.
2	Opening remarks; introduction of delegates and participants attending the meeting.
3	Approval of the agenda and program of the 2026 Annual General Meeting of Shareholders.
4	Introduction of the Presidium, the Vote Counting Committee, and the Shareholder Eligibility Verification Committee.
5	Report of the Shareholder Eligibility Verification Committee on attending shareholders.
6	Approval of the meeting regulations; approval of voting principles and procedures of the meeting.
7	Presentation, discussion and approval of report contents: - Report on production and business results in 2025 and the production and business plan for 2026. - Summary audited financial statements for fiscal year 2025. - Report of the Board of Directors evaluating the management performance of the Company in 2025. - Report of the Supervisory Board on the results of business operations, management and administration of the Company by the Board of Directors and the General Director in 2025.
8	Approval of proposal contents: - Proposal on salary settlement, remuneration for 2025 and salary/remuneration plan for 2026 of the Board of Directors and the Supervisory Board. - Proposal on selection of the independent auditor for fiscal year 2026. - Proposal on approval of main financial targets, production and business plan for 2026 and investment plan for the upcoming period of the Company. - Proposal on dividend distribution for fiscal year 2025.
9	Approval of the Minutes and Resolution of the meeting.
10	Closing of the meeting.

**ON BEHALF OF THE BOARD  
OF DIRECTORS**



**REPORT**  
**ON THE ASSESSMENT OF THE CURRENT STATUS OF BUSINESS**  
**MANAGEMENT**  
**OF NGHE AN WATER SUPPLY JOINT STOCK COMPANY**  
**FISCAL YEAR 9, FROM JANUARY 1 TO DECEMBER 31, 2025**

**PART I**  
**IMPLEMENTATION RESULTS IN 2025**

In the ninth fiscal year, the Company encountered the following advantages and difficulties:

**- Advantages:**

The Company has a team of qualified management staff and a workforce with extensive experience in the production and business of clean water; water production equipment has been invested in capacity expansion and technological upgrading after many years of operation and product quality improvement; water treatment plants operate stably; water quality meets the standards as prescribed; customer demand for clean water in urban areas continues to increase.

**- Difficulties:**

+ Heavy rainfall reduces the quality of raw water; unstable electricity supply for production affects operations; increases water production costs.

+ The pipeline system of the Company has largely been in operation for many years and has deteriorated, with frequent failures, which are among the main causes of water loss; upgrading and replacement require significant investment costs.

+ The management area is large, with customers scattered throughout the province, including water supply stations in remote mountainous areas far from the Company; awareness of water resource protection and water usage costs among some people remains limited.

+ Prices of input materials continue to increase; expenses for raw water sources and customer development connection costs, as well as free meter replacement costs, are high, creating significant difficulties for the Company's operations.

+ The price of clean water has not yet been approved by the competent authorities, while input costs continue to rise, reducing the efficiency of the Company's production and business activities.



- Despite the above difficulties and advantages, in the past fiscal year, with the attention and direction of the Provincial People's Committee and relevant departments, favorable conditions were created for the Company in the process of organizing production and business activities; with unity and high consensus within the Board of Directors, the Board of Management, and all key personnel and employees, the Company has gradually overcome difficulties in organizing production and business activities, achieved relatively good results despite unfavorable conditions in weather, market, and sources ensuring income and stable living conditions for employees, and fulfilled its obligations to the State. The Board of Directors assesses the current status of the Company's management activities in 2025 as follows:

## **A. BOARD OF DIRECTORS**

### **I. IMPLEMENTED ACTIVITIES**

- Organized the 9th General Meeting of Shareholders in 2025; after the meeting, the Board of Directors implemented the following:

+ Implementation of the Resolution of the General Meeting of Shareholders adopted at the 2025 meeting.

+ The Board of Directors organized meetings to review reports on the implementation of the production and business plan; approved policies and decisions as proposed by the General Director. When issues falling under the authority of the General Meeting of Shareholders arose, the Board of Directors promptly submitted proposals for consideration and decision. In 2025, the Board of Directors held 10 meetings. These meetings were convened in accordance with the provisions of the Company's Charter, with the participation of the Supervisory Board and the Board of Management.

+ Members of the Board of Directors and the Head of the Supervisory Board attended all meetings of the Board of Directors.

+ In 2025, the Board of Directors approved and directed the implementation of key contents as follows:

<b>No.</b>	<b>Resolution No.</b>	<b>Date</b>	<b>Content</b>	<b>Approval Rate</b>
1	01/NQ-HĐQT	26/02/2025	Resolution on finalizing the list of shareholders for the 2025 Annual General Meeting of Shareholders	3/3
2	01/QĐ-HĐQT	15/02/2025	Decision on dismissal of the Director of the Water Production Enterprise	3/3
3	02/QĐ-HĐQT	15/02/2025	Decision on appointment of the Director of the Water Production Enterprise	3/3
4	03/QĐ-HĐQT	20/02/2025	Approval of the 2025 Production and Business Plan	3/3
5	02/NQ-HĐQT	02/04/2025	Approval of bidding documents for	3/3



No.	Resolution No.	Date	Content	Approval Rate
			procurement of 10 water supply stations	
6	03/NQ-HĐQT	12/04/2025	Approval of investor for purchase of Nam Dan water supply station	2/3
7	04/QĐ-HĐQT	24/04/2025	Approval of employee vacation and recuperation program for 2025	3/3
8	05/QĐ-HĐQT	03/05/2025	Decision on bonus payment for advanced technical initiative titles in 2024	3/3
9	06/QĐ-HĐQT	23/05/2025	Approval of the investment policy for the project: Phase 2 clean water reservoir and Phase 2 treatment works of Nam Dan Water Treatment Plant	2/3
10	04/NQ-HĐQT	04/09/2025	Approval of the report on results of the first 6 months and adjustment of the 2025 Production and Business Plan	3/3
11	05/NQ-HĐQT	20/10/2025	Investment policy for construction project of the Nghe An Irrigation Works Management Center	3/3
12	06/NQ-HĐQT	20/11/2025	Continued investment in the construction project of the Nghe An Irrigation Works Management Center	3/3

In addition, the Board of Directors also made other decisions within its authority.

## **II. IMPLEMENTATION OF TASKS ASSIGNED BY THE GENERAL MEETING OF SHAREHOLDERS**

### **1. Tasks on water consumption output and water sales revenue**

- Planned water consumption output:

+ According to the production and business plan: 34,934,690 m<sup>3</sup>

+ Actual water consumption output: 35,392,119 m<sup>3</sup>

- Planned water sales revenue:

+ According to the production and business plan: VND 418,774,722,000

+ Actual water sales revenue: VND 344,780,567,000

### **2. Expansion and upgrading of water treatment plants**

#### **2.1. Hung Vinh Water Treatment Plant**

- Scope of work: Investment in construction and upgrading of the filtration system, the secondary pumping station system, and the electrical automation system of the plant to be compatible with the sedimentation system with a capacity of 96,000 m<sup>3</sup>/day (put into operation in 2020).

- Implementation result: Not implemented.



- Reason: The project was suspended in the production and business plan for the last 6 months of the year due to the inability to secure funding (priority was given to the Cau Bach Water Treatment Plant).

## **2.2. Cau Bach Water Treatment Plant**

- Scope of work:

+ Construction of a new treated water production line with a capacity of 50,000 m<sup>3</sup>/day.

+ Installation of DN500 and DN600 pipelines running along inter-commune roads (replacing existing fiberglass pipelines and DN300 steel pipelines) to supply water to Kim Lien, Nam Giang, Nam Linh, and Nam Xuan communes of Nam Dan district.

+ Installation of a DN900 pipeline running along National Highway 46B (replacing the existing DN500 fiberglass pipeline) to supply water to the northern area of Vinh City and surrounding regions.

- Implementation result: Not completed.

- Reason: According to the provincial planning, the capacity of Cau Bach Water Treatment Plant is required to be 120,000 m<sup>3</sup>/day; therefore, the project documentation must be revised accordingly.

## **3. Installation and rehabilitation of Primary Transmission Pipelines**

- Plan: 21,371 meters

- Actual: 7,995.5 meters, reaching 37.41% of the plan

## **4. Construction and handover of District Metered Areas (DMAs)**

- Plan: Construction and handover of 12 DMAs to the operating units.

- Implementation result: Not completed.

+ Total length of Distribution pipelines constructed within DMAs: 11,979 meters.

+ Total number of Service connections upgraded within DMAs: 1,185 households.

+ Completed construction and handover of 07 DMAs to the responsible management units.

## **5. Sale of assets – 10 water supply stations**

- Implementation result: Not completed.

- Details of work completed:

+ Completed all necessary procedures for the sale of 10 water supply stations.

+ Completed the sale of Nam Dan water supply station.

+ Reason for not completing: No buyers for the remaining stations.

## **6. Completion of documentation and coordination with authorities regarding water tariff adjustment, before April 1<sup>st</sup>, 2025**



Implementation result: Not completed in 2025. However, the Provincial People's Committee issued the decision on February 2<sup>nd</sup>, 2026 (effective from February 12<sup>nd</sup>, 2026).

**7. Complete the documentation and work with relevant authorities on land lease procedures for the expansion of Hung Nguyen Water Treatment Plant, in order for the Provincial People's Committee to issue the land lease decision.**

- Implementation result: Not completed.
- Reason: No feasible plan has been developed.

**8. Implement pipeline flushing using foam pigs, with a minimum of 100 pipeline sections to be carried out.**

- Implementation result: Completed. As of December 31<sup>st</sup>, 2025, a total of 100 pipelines have been flushed.

**9. Construction and installation of new water meters and replacement of existing water meters totaling 14,963 units, including 5,000 new installations and 9,963 replacements**

Implementation result: 10,584 units were constructed and installed, reaching 70.73% of the plan, including 6,776 new installations and 3,808 replacements.

**10. Use of software for managing pipeline network assets in Vinh City and surrounding areas, with the minimum target of updating to the software at least 80% of pipelines with diameters from DN90 and above, and 90% of other assets.**

- Implementation result: not completed.
- Reason for non-completion: at present, the pipelines marked with ceramic markers have been fully and accurately updated to the GIS software. For the remaining pipelines, the Company has prepared drawings and updated them to the GIS software; however, the Service connections have not yet been linked to customer information and the system has not yet been integrated with other management software, and therefore the work could not be fully completed as required.

## **II. ECONOMIC INDICATORS:**

No.	Item	Unit	2024 Actual	2025		Completion (%)
				Plan	Actual	
1	Water consumption output	m <sup>3</sup>	32,642,588	34,934,690	35,392,119	101.31
2	Total revenue	VND million	332,152	442,275	407,975	92.24
3	Total production cost	VND million	328,474	418,838	383,333	91.52
4	Profit before tax	VND million	3,678	23,437	24,642	105.14
5	State budget contribution	VND million	4,627	18,205	18,730	102.88



No.	Item	Unit	2024 Actual	2025		Completion (%)
				Plan	Actual	
6	Social insurance, health insurance and unemployment insurance contributions	VND million	7,701	8,190	7,667	93.61
7	Total income	VND million	85,569	86,754	83,763	96.55
8	Installation and replacement of water meters	Customers	2,482	14,963	10,584	70.73

### **III. ASSESSMENT OF THE IMPLEMENTATION OF TASKS BY THE BOARD OF DIRECTORS**

#### **1. Advantages**

- The Board of Directors operated stably; meetings were conducted seriously in terms of time and content; members of the Board of Directors attended fully; meeting quality was ensured; timely discussions and decisions were made; and leadership was provided for issues of strategic importance to the Company.

- The Board of Directors fulfilled its role in directing the Company's operations and making timely decisions on matters within its authority.

- Members of the Board of Directors demonstrated a high sense of responsibility in performing their duties; they basically fulfilled their duties in accordance with the provisions of law and the Company's Charter, and maintained a serious attitude in the performance of their tasks.

- During the management and operation of the Board of Directors, timely leadership and direction were provided; necessary adjustments and supplements were made to certain management and operational contents to gradually improve management efficiency; proposals of the General Director were promptly addressed to ensure effective implementation.

- The inspection and supervision of the General Director's activities were carried out effectively; through information channels, the Board of Directors monitored and supervised business operations; the management apparatus operated efficiently.

- The two full-time members of the Board of Directors performed their duties well; thereby enhancing the responsibility of Board members in their respective professional management roles.

#### **2. Limitations**

- Due to members holding concurrent positions and handling multiple tasks, the scope of supervision has not been broad or comprehensive; supervision has mainly focused on the management of production and business activities at key management units, the Company Office, and water treatment plants such as Hung Vinh, Cau Bach and Hung Nguyen, and has not yet extended to water production stations located in the districts.



- The implementation of supervisory duties and the leadership and direction of the Board of Directors toward the executive apparatus have not been sufficiently decisive.

## **B. BOARD OF MANAGEMENT – COMPANY ADMINISTRATION**

The executive management apparatus of the Company under the authority of the Board of Directors consists of 20 personnel, including the Board of Management with 03 members; 16 department heads and deputy heads (*Head of the Planning Department concurrently serving as Assistant to the General Director*). In the course of operating the Company, activities have generally complied with the provisions of the Law on Enterprises, the Company's Charter, internal regulations, and resolutions of the Board of Directors.

### **1. Key tasks implemented**

- Regularly organized meetings; meeting contents were well prepared in advance; the content of meetings has been improved to be more specific, closely linked to responsibilities of individuals assigned with tasks.

- Arranged the workforce in accordance with production requirements; thereby the labor plan – salary and social insurance plan for 2025 were approved by the Board of Directors.

- Directed and implemented the 2025 Production and Business Plan, striving to complete the targets assigned by the General Meeting of Shareholders.

- Issued and applied management regulations effectively.

- Promptly handled customer complaints and matters arising in relation to the quality of produced water.

- Implemented investment in construction of certain items at several water treatment plants to improve water quality and increase capacity.

- Prepared and submitted to the Board of Directors and the General Meeting of Shareholders for approval and implementation of the 2026 Production and Business Plan of the Company.

In addition, the Board of Management also organized and directed the implementation of other tasks assigned by the Board of Directors.

### **2. Advantages**

- In the course of management and operation, activities have basically complied with the provisions of the Company's Charter; matters under the authority of the Board of Directors were assigned and implemented through the executive system; there have been positive changes in management and operation toward increased depth; tasks have been handled more quickly and efficiently compared to previous periods.

- Management regulations have been issued and applied effectively.

- Close adherence to assigned tasks, with strong efforts in task implementation.

- Set a good example in complying with the Company's Charter and internal regulations; regular meetings were organized with increasing frequency and improving quality.



- Leadership and direction activities have become more specific and in-depth compared to previous periods.

- Created favorable conditions for the effective operation of the Company's political organizations.

The Company's production and business activities in 2025 remained stable, basically achieving the targets set by the Annual General Meeting of Shareholders. The Company has implemented active measures in production and business to achieve targets, particularly in revenue growth and reduction of water loss rates.

Financial activities were carried out in accordance with legal regulations.

Matters under the authority of the Board of Directors were reported by the General Director to the Board of Directors for consideration and decision, with supervision by the Supervisory Board. Members of the Board of Directors and the Supervisory Board were kept informed in a timely manner of the Company's operational status.

In general, the Board of Management has performed its functions, duties and powers in accordance with the Company's Charter; proactively handled issues arising in management and operation in a timely manner; and proposed measures to effectively carry out production and business tasks of the Company.

### **3. Limitations**

- In some cases, responsibilities have not been clearly assigned to individuals entrusted with tasks.

- Advisory work of certain departments and units has not been timely; resolution of some matters within their functions and duties has not been thorough; coordination among departments in handling tasks remains limited.

- Handling of customer requests in addressing incidents has not always been timely, leading to complaints from customers.

- Management of water loss, assets and products has not yet been tight.

## **PART II**

### **PLAN FOR 2026**

#### **A. REVENUE, OUTPUT AND PROFIT PLAN**

1. Total water consumption output	: 37,753,835 m <sup>3</sup>
2. Total water supply capacity	: 34,957,255 m <sup>3</sup>
3. Total revenue	: VND 407,085,959,000
4. Total expenses	: VND 394,339,883,000
5. Profit	: VND 12,746,076,000

#### **B. OTHER PLANS**

##### **I. EXPANSION OF WATER TREATMENT PLANTS**

1. Cau Bach Water Treatment Plant:

- Investment in the capacity expansion of Cau Bach Water Treatment Plant from 20,000 m<sup>3</sup>/day to 120,000 m<sup>3</sup>/day (Safety Factor: 150%).



- Investment in the construction of a DN1500 ductile iron Treated Water Transmission Main, with a total length of 12,500 meters, starting at Cau Bach Water Treatment Plant and ending at the intersection of 72-Meter Road and 3/2 Street.

2. Do Luong Water Supply Station:

- Investment in the capacity expansion of Do Luong Water Supply Station from 10,000 m<sup>3</sup>/day to 20,000 m<sup>3</sup>/day (Safety Factor: 150%).

3. Continuation of the implementation of the project “Technology Innovation and Construction of a Raw Water Supply System from the Lam River for Hung Nguyen Water Treatment Plant and Clean Water Plants in the communes of the former Hung Nguyen district”

4. Hung Vinh Water Treatment Plant

Investment in construction and upgrading of the filtration system, the secondary pumping station system, and the electrical automation system of the plant to be compatible with the sedimentation system with a capacity of 96,000 m<sup>3</sup>/day

## **II. INSTALLATION AND REHABILITATION OF PRIMARY TRANSMISSION PIPELINES**

1. Continuation of the construction of 1,000 meters of DN300 ductile iron pipeline along Hai Thuong Lan Ong Street (*total length of the entire pipeline is 2,100 meters, of which 1,100 meters have been completed*).

2. Installation of an HDPE DN355 pipeline along Pham Hong Thai Street to supply water to hamlets 1, 2, 3, 4, 5 and 6 of Hung Nguyen commune (*formerly Hung Thinh commune*).

3. Installation of an extended HDPE DN355 pipeline running along Road 542B to supply water to Lam Thanh commune.

4. Installation of a DN400/300 ductile iron pipeline running along Nguyen Sy Sach extended to Hung Hoa booster pumping station to supply water to the Ecopark urban area and the storage tank of Hung Hoa booster pumping station.

5. Installation of a DN300 ductile iron pipeline running along Ton That Tung Street to increase the water supply capacity for DMA areas.

## **III. CONSTRUCTION OF DISTRICT METERED AREAS (DMAs)**

- Continuation of the organization of construction of 02 DMAs, including DMA 26 and DMA 57.

- Survey, design and organization of construction of 04 DMAs, including DMA24, DMA27+DMA45, DMA52 and DMA55.

- Implementation method: phased construction, completing each DMA sequentially.

+ Completion of construction and handover to the operating units of 06 DMAs, of which: 02 DMAs, including DMA 26 and DMA 57, to be handed over before July 1, 2026; 04 DMAs, including DMA24, DMA27+DMA45, DMA52 and DMA55, to be handed over before December 31, 2026.



+ Completion of construction works and ensuring conditions for handover to the Head of the Business Department for monitoring water loss rates of 04 DMAs, including DMA25, DMA29, DMA43 and DMA48, before December 31, 2026.

#### IV. OTHER PLANS

Details are provided in the 2026 Production and Business Plan which has been approved by the General Director and the Board of Directors (including the salary plan, cost plan, financial plan, occupational safety and fire prevention and fighting plan, etc.).

#### V. ECONOMIC INDICATORS

No.	Item	Unit	Value
1	Production cost	VND million	394,339.88
2	Average clean water tariff	VND/m <sup>3</sup>	11,281
3	Total profit before tax	VND million	12,746.07
4	State budget contribution	VND million	22.651,35
5	Social insurance and health insurance contributions	VND million	8,480.15
6	Total number of employees	Persons	437
7	Total income of the Company	VND million	93,963.41

#### VI. FUNDING SOURCES FOR IMPLEMENTATION

Funding sources: The Company's capital, including equity (being capital for which the Company is not obliged to repay) and borrowed capital.

Based on the actual conditions of each project, the Company shall decide on the funding sources for implementation in compliance with applicable laws and regulations.

The above presents the main contents of the assessment of the Company's business management performance in 2025, as well as the 2026 Production and Business Plan and the Company's short-term and medium-term investment plans. The Board of Directors respectfully requests members of the Board of Directors, members of the Supervisory Board, and shareholders of the Company to provide comments to further improve the Company's management performance; based on which, appropriate solutions can be proposed to enhance operational efficiency, and to approve the contents of the 2026 plan, as well as the Company's short-term and medium-term investment plans for implementation by the Board of Directors and the Board of Management.

#### Recipients:

- Members of the Board of Directors;
- Members of the Supervisory Board;
- Shareholders of the Company;
- Filed at: Board of Directors Office.

ON BEHALF OF THE BOARD  
OF DIRECTORS  
CHAIRMAN



Nguyen Ba Quy





**REPORT  
ON PRODUCTION AND BUSINESS RESULTS IN 2025 AND PRODUCTION  
AND BUSINESS PLAN FOR 2026**

*(Document submitted to the General Meeting of Shareholders)*

**PART I  
PRODUCTION AND BUSINESS RESULTS IN 2025**

**I. RESULTS OF TASK IMPLEMENTATION**

**1. Revenue, Output and Profit**

No.	Item	Unit	Plan	Actual	Completion Rate (%)
1	Total water consumption output	m <sup>3</sup>	34,934,690	35,392,119	101.31%
2	Total revenue of the Company	VND	442,274,722,000	407,975,619,000	92.24%
-	Water sales revenue	VND	418,774,722,000	344,780,567,000	82.33%
-	Construction revenue	VND	3,500,000,000	11,124,187,000	317.83%
-	Other revenue	VND	20,000,000,000	52,070,865,000	260.35%
3	Expenses	VND	418,838,227,000	383,333,430,000	91.52%
4	Profit	VND	23,436,495,000	24,642,189,000	105.14%

**2. Expansion and upgrading of water treatment plants**

**2.1. Hung Vinh Water Treatment Plant**

- Scope of work: Investment in construction and upgrading of the filtration system, the secondary pumping station system, and the electrical automation system of the plant to be compatible with the sedimentation system with a capacity of 96,000 m<sup>3</sup>/day (put into operation in 2020).

- Implementation result: Not implemented.

- Reason: The project was suspended in the production and business plan for the last 6 months of the year due to the inability to secure funding (priority was given to the Cau Bach Water Treatment Plant).

**2.2. Cau Bach Water Treatment Plant**

- Scope of work:

+ Construction of a new treated water production line with a capacity of 50,000 m<sup>3</sup>/day.

+ Installation of DN500 and DN600 pipelines running along inter-commune roads (replacing existing fiberglass pipelines and DN300 steel pipelines) to supply



water to Kim Lien, Nam Giang, Nam Linh, and Nam Xuan communes of Nam Dan district.

+ Installation of a DN900 pipeline running along National Highway 46B (replacing the existing DN500 fiberglass pipeline) to supply water to the northern area of Vinh City and surrounding regions.

- Implementation result: Not completed.

- Reason: According to the provincial planning, the capacity of Cau Bach Water Treatment Plant is required to be 120,000 m<sup>3</sup>/day; therefore, the project documentation must be revised accordingly.

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- Plan: 21,371 meters

- Actual: 7,995.5 meters, reaching 37.41% of the plan

### **4. Construction and handover of District Metered Areas (DMAs)**

- Plan: Construction and handover of 12 DMAs to the operating units.

- Implementation result: Not completed.

+ Total length of Distribution pipelines constructed within DMAs: 11,979 meters.

+ Total number of Service connections upgraded within DMAs: 1,185 households.

+ Completed construction and handover of 07 DMAs to the responsible management units.

### **5. Sale of assets – 10 water supply stations**

- Implementation result: Not completed.

- Details of work completed:

+ Completed all necessary procedures for the sale of 10 water supply stations.

+ Completed the sale of Nam Dan water supply station.

+ Reason for not completing: No buyers for the remaining stations.

### **6. Completion of documentation and coordination with authorities regarding water tariff adjustment, before April 1<sup>st</sup>, 2025**

Implementation result: Not completed in 2025. However, the Provincial People's Committee issued the decision on February 2, 2026 (effective from February 12, 2026).

### **7. Complete the documentation and work with relevant authorities on land lease procedures for the expansion of Hung Nguyen Water Treatment Plant, in order for the Provincial People's Committee to issue the land lease decision.**

- Implementation result: Not completed.

- Reason: No feasible plan has been developed.

### **8. Implement pipeline flushing using foam pigs, with a minimum of 100 pipeline sections to be carried out.**

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**9. Construction and installation of new water meters and replacement of existing water meters totaling 14,963 units, including 5,000 new installations and 9,963 replacements.**

Implementation result: 10,584 units were constructed and installed, reaching 70.73% of the plan, including 6,776 new installations and 3,808 replacements.

**10. Use of software for managing pipeline network assets in Vinh City and surrounding areas, with the minimum target of updating to the software at least 80% of pipelines with diameters from DN90 and above, and 90% of other assets.**

- Implementation result: not completed.

- Reason for non-completion: at present, the pipelines marked with ceramic markers have been fully and accurately updated to the GIS software. For the remaining pipelines, the Company has prepared drawings and updated them to the GIS software; however, the Service connections have not yet been linked to customer information and the system has not yet been integrated with other management software, and therefore the work could not be fully completed as required.

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6	Social insurance, health insurance and unemployment insurance contributions	VND million	7,701	8,190	7,667	93.61
7	Total income	VND million	85,569	86,754	83,763	96.55
8	Installation and replacement of water meters	Customers	2,482	14,963	10,584	70.73

## **III. EMPLOYEE WELFARE**

- The Company fully implemented policies, benefits and welfare regimes for employees (*including salaries, bonuses, social insurance, health insurance, unemployment insurance, etc.*); coordinated with the Nghe An Provincial Trade Union in organizing the “Tet Sum Vay” program for employees; and provided support for trade union members suffering from critical illnesses or facing difficult circumstances.

- Payment of salaries to employees was made in accordance with State regulations and the regulations on salaries and bonuses for employees as prescribed in the Company’s annual Production and Business Plan. The average income of employees in 2025 was VND 15,580,000 per person per month.



- In addition to the above income, in 2025 the Company also provided employees with the following additional support:

+ Bonuses for the title of highly skilled professional worker awarded to employees with good professional skills, a strong sense of responsibility, and good work performance during the year. The amount of such bonus was VND 117,492,000.

+ Meal allowances for the Water Production Division, Construction and Installation Division, Information Reception Team, Motorcycle Team, Water Testing Center, and Security Team, in the amount of VND 976,680,000.

+ Gifts for employees on holidays during the year in the amount of VND 424,000,000.

+ Visits and support for employees when sick or when they had bereavement in their families; wedding gifts, in the amount of VND 93,400,000.

#### **IV. CONCLUSION**

The Company made every effort to implement the tasks and the 2025 Production and Business Plan approved by the General Meeting of Shareholders. In general, in 2025, the Company exceeded the planned output target (actual output: 35,392,119 m<sup>3</sup>/planned output: 34,934,690 m<sup>3</sup>); however, revenue did not meet the plan because the increase in the clean water tariff had not yet been completed. Other important tasks of the Company in 2025 were basically not completed, and production efficiency was low.

The Company maintained internal unity; employees in the office divisions and operating divisions worked responsibly and earned fairly good incomes; and the Company held a strong position among enterprises.

In addition, there remain a number of issues that must be resolutely addressed in 2026, specifically as follows:

##### **1. Ensuring a supply of clean water for Vinh City and surrounding areas.**

The demand for clean water by customers is increasing rapidly, while the clean water treatment capacity of the 03 water treatment plants has not yet been upgraded or expanded, leading to the risk of an insufficient supply of clean water for customers in the coming years.

The reason the Company has not yet been able to carry out the upgrading and expansion of Cau Bach Water Treatment Plant and Hung Vinh Water Treatment Plant is that changes in legal regulations have meant that the project documents have not yet been appraised and approved by the competent authorities.

##### **2. The Primary transmission pipeline network does not meet technical requirements.**

At present, the Primary transmission pipeline network in Vinh City and surrounding areas has seriously deteriorated; many fiberglass-reinforced composite pipelines have degraded and become damp, failing to meet technical requirements and unable to withstand pressure when the treated water pumps at the plants operate at full capacity.



Many sections of the Secondary transmission pipeline and Distribution pipeline networks use steel pipes which, over time, have become corroded, causing water loss and providing insufficient transmission capacity, resulting in water shortages and water quality not being assured.

Although the Company has carried out replacement of deteriorated pipelines, the overall pipeline network is too large, while the Company's financial and human resources are limited; therefore, reducing water loss is an urgent issue that the Company needs to address promptly.

## **PART II**

### **MAIN CONTENT OF THE 2026 PRODUCTION AND BUSINESS PLAN**

#### **A. REVENUE, OUTPUT AND PROFIT PLAN**

- |                                   |                             |
|-----------------------------------|-----------------------------|
| 1. Total water consumption output | : 37,753,835 m <sup>3</sup> |
| 2. Total water supply capacity    | : 34,957,255 m <sup>3</sup> |
| 3. Total revenue                  | : VND 407,085,959,000       |
| 4. Total expenses                 | : VND 394,339,883,000       |
| 5. Profit                         | : VND 12,746,076,000        |

#### **B. OTHER PLANS**

##### **I. EXPANSION OF WATER TREATMENT PLANTS**

###### **1. Cau Bach Water Treatment Plant.**

- Investment in the capacity expansion of Cau Bach Water Treatment Plant from 20,000 m<sup>3</sup>/day to 120,000 m<sup>3</sup>/day (Safety Factor: 150%).

- Investment in the construction of a DN1500 ductile iron Treated Water Transmission Main, with a total length of 12,500 meters, starting at Cau Bach Water Treatment Plant and ending at the intersection of 72-Meter Road and 3/2 Street.

###### **2. Do Luong Water Supply Station.**

- Investment in the capacity expansion of Do Luong Water Supply Station from 10,000 m<sup>3</sup>/day to 20,000 m<sup>3</sup>/day (Safety Factor: 150%).

3. Continuation of the implementation of the project "Technology Innovation and Construction of a Raw Water Supply System from the Lam River for Hung Nguyen Water Treatment Plant and Clean Water Plants in the communes of the former Hung Nguyen district"

###### **4. Hung Vinh Water Treatment Plant.**

Investment in construction and upgrading of the filtration system, the secondary pumping station system, and the electrical automation system of the plant to be compatible with the sedimentation system with a capacity of 96,000 m<sup>3</sup>/day

##### **II. INSTALLATION AND REHABILITATION OF PRIMARY TRANSMISSION PIPELINES**

1. Continuation of the construction of 1,000 meters of DN300 ductile iron pipeline along Hai Thuong Lan Ong Street (*total length of the entire pipeline is 2,100 meters, of which 1,100 meters have been completed*).



2. Installation of an HDPE DN355 pipeline along Pham Hong Thai Street to supply water to hamlets 1, 2, 3, 4, 5 and 6 of Hung Nguyen commune (*formerly Hung Thinh commune*).

3. Installation of an extended HDPE DN355 pipeline running along Road 542B to supply water to Lam Thanh commune.

4. Installation of a DN400/300 ductile iron pipeline running along Nguyen Sy Sach extended to Hung Hoa booster pumping station to supply water to the Ecopark urban area and the storage tank of Hung Hoa booster pumping station.

5. Installation of a DN300 ductile iron pipeline running along Ton That Tung Street to increase the water supply capacity for DMA areas.

### **III. CONSTRUCTION OF DISTRICT METERED AREAS (DMAs)**

- Continuation of the organization of construction of 02 DMAs, including DMA 26 and DMA 57.

- Survey, design and organization of construction of 04 DMAs, including DMA24, DMA27+DMA45, DMA52 and DMA55.

- Implementation method: phased construction, completing each DMA sequentially.

+ Completion of construction and handover to the operating units of 06 DMAs, of which: 02 DMAs, including DMA 26 and DMA 57, to be handed over before July 1<sup>st</sup>, 2026; 04 DMAs, including DMA24, DMA27+DMA45, DMA52 and DMA55, to be handed over before December 31<sup>st</sup>, 2026.

+ Completion of construction works and ensuring conditions for handover to the Head of the Business Department for monitoring water loss rates of 04 DMAs, including DMA25, DMA29, DMA43 and DMA48, before December 31<sup>st</sup>, 2026.

### **IV. OTHER PLANS**

Details are provided in the 2026 Production and Business Plan which has been approved by the General Director and the Board of Directors (*including the salary plan, cost plan, financial plan, occupational safety and fire prevention and fighting plan, etc.*).

### **V. FUNDING SOURCES FOR IMPLEMENTATION**

Funding sources: The Company's capital, including equity (*being capital for which the Company is not obliged to repay*) and borrowed capital.

Based on the actual conditions of each project, the Company shall decide on the funding sources for implementation in compliance with applicable laws and regulations.

### **VI. ECONOMIC INDICATORS**

No.	Item	Unit	Value
1	Production cost	VND million	394,339.88
2	Average clean water tariff	VND/m <sup>3</sup>	11,281
3	Total profit before tax	VND million	12,746.07
4	State budget contribution	VND million	22.651,35



5	Social insurance and health insurance contributions	VND million	8,480.15
6	Total number of employees	Persons	437
7	Total income of the Company	VND million	93,963.41

### C. IMPLEMENTATION ARRANGEMENTS

1. The General Meeting of Shareholders and the Board of Directors assign the 2026 Production and Business Plan to the General Director for implementation.

2. The Board of Directors authorizes the General Director to decide on matters within the authority of the Board of Directors and to take responsibility for such decisions (*including the salary plan, cost plan, financial plan, occupational safety and fire prevention and fighting plan, etc.*), and to report to the Board of Directors at the nearest meeting.

The above presents the production and business results for 2025 and the main contents of the 2026 Production and Business Plan (*details are set out in the 2026 Production and Business Plan which has been approved by the General Director and the Board of Directors*). The Company respectfully submits this report to the General Meeting of Shareholders for consideration and approval.

Nghe An, April 18<sup>th</sup>, 2026

**GENERAL DIRECTOR**  
  
  
**Hoàng Văn Hai**



**REPORT OF THE SUPERVISORY BOARD**  
**To the 2026 annual General meeting of shareholders**

**Dear: The General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020;
- Pursuant to the Charter on organization and operation of Nghe An Water Supply Joint Stock Company;
- Pursuant to the Regulations on organization and operation of the Supervisory Board of Nghe An Water Supply Joint Stock Company.

The Supervisory Board of Nghe An Water Supply Joint Stock Company respectfully reports to the General Meeting of Shareholders on the operation of the Supervisory Board and the results of its supervision over production and business activities and the corporate governance of the Board of Directors and the Board of General Directors in 2025, as follows:

**I. OPERATION OF THE SUPERVISORY BOARD**

**1. Composition of the Supervisory Board**

The Supervisory Board consists of 03 members, including 02 part-time members and 01 full-time member who serves as Head of the Supervisory Board:

- |                             |                                    |
|-----------------------------|------------------------------------|
| - Ms. Vo Thi Thin           | - Head of the Supervisory Board;   |
| - Ms. Nguyen Thi Thanh Chau | - Member of the Supervisory Board; |
| - Ms. Le Thi Kim Oanh       | - Member of the Supervisory Board. |

**2. Operation of the Supervisory Board**

Based on the rights and responsibilities of the Supervisory Board as prescribed by the Law on Enterprises, the Charter of Nghe An Water Supply Joint Stock Company, and the 2025 inspection and supervision plan, the Supervisory Board conducted inspections and supervision of the Company's production and business activities and financial management in 2025, focusing on the following key matters:

- Inspecting and supervising the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders; compliance with the Company's Charter, the Law on Enterprises, and applicable laws and regulations;
- Inspecting and supervising the legality, validity, truthfulness, and prudence in the management and organization of production and business activities, accounting, statistics, and financial reporting;



- Inspecting and supervising the legality, validity, truthfulness, and prudence in the management and organization of production and business activities, accounting, statistics, and financial reporting;
- Supervising the implementation of the 2025 production and business plan;
- Reviewing the appropriateness of decisions made by the Board of Directors and the Board of General Directors in management activities;
- Attending all meetings of the Board of Directors and the Company's regular executive meetings.

### **3. Performance of duties by members of the Supervisory Board**

In 2025, the Supervisory Board fully performed its functions and duties in accordance with the Company's Charter and applicable laws. Members of the Supervisory Board successfully fulfilled their assigned responsibilities, attended all meetings of the Supervisory Board, and participated in discussions and voting on matters within the functions and duties of the Supervisory Board.

### **4. Meetings of the Supervisory Board**

During the year, the Supervisory Board held 06 meetings on matters under its work plan, chaired and assigned by the Head of the Supervisory Board.

On a monthly basis, the Supervisory Board attended the Company's executive meetings together with the Board of General Directors and management personnel. On that basis, the Supervisory Board conducted inspection, supervision, and assessment of the implementation of the Company's monthly, quarterly, and annual production and business plans.

In addition to in-person meetings, members of the Supervisory Board maintained regular communication, exchanged information, and proposed specific solutions in performing their duties, with a view to continuously improving the efficiency of its operations.

## **II. RESULTS OF SUPERVISION OF THE COMPANY'S OPERATIONS IN 2025**

### **1. Production and business activities in 2025**

The Supervisory Board supervised the organization of production and business activities, reviewed the Company's 2025 business performance report, and unanimously assessed as follows:

No.	Item	Unit	2025		Fulfillment Rate (%)
			Plan	Actual	
1	Water consumption output	m3	34,934,690	35,392,119	101.31
2	Installation of new customer connections; meter renovation, replacement, raising and lowering (excluding DMA)	Household	14,963	10,584	70.73
3	Installation of level-1 water	m	21,371	7,995.5	37.41



No.	Item	Unit	2025		Fulfillment Rate (%)
			Plan	Actual	
	supply pipelines				
4	Completion, installation and handover for operation of DMA	DMA	12	7	58.33
5	Total revenue	VND million	442,275	407,975	92.24
6	Total expenses	VND million	418,838	383,333	91.52
7	Profit before tax	VND million	23,437	24,642	105.14
8	State budget contribution	VND million	18,205	18,730	102.88
9	Contributions to social insurance, health insurance and unemployment insurance	VND million	8,190	7,667	93.61

## 2. Review of the Company's financial statements

The 2025 financial statements include the Balance Sheet, Statement of Business Results, Cash Flow Statement, and Notes to the Financial Statements.

The Supervisory Board reviewed the 2025 financial statements for the fiscal year ended December 31<sup>st</sup>, 2025, and made the following comments:

- The 2025 financial statements were prepared in compliance with regulations on forms and timelines;

- Accounting books, records and supporting documents were prepared and retained in full, arranged in an orderly manner, and easily retrievable, thereby meeting the requirements of inspection and supervision work.

The Supervisory Board agrees with the contents of the Company's 2025 financial statements, which, according to the independent auditor's opinion, present fairly and reasonably, in all material respects, the financial position of Nghe An Water Supply Joint Stock Company as at December 31<sup>st</sup>, 2025, as well as its business results and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime, and relevant legal regulations on the preparation and presentation of financial statements.

## 3. Salaries, benefits and entitlements of employees

The Company has implemented salaries, benefits and entitlements for employees in compliance with the Labor Code and the Company's Collective Labor Agreement. Monthly salaries are paid on time. Emulation and reward policies, as well as statutory benefits and welfare policies such as contributions to social insurance, health insurance and unemployment insurance, are fully implemented in accordance with regulations.

Employees are fully provided with occupational safety equipment and the necessary tools for their work.

Employees are provided with periodic health check-ups.



### **III. SUPERVISION OF THE COMPANY'S GOVERNANCE AND MANAGEMENT**

#### **1. Governance by the Board of Directors**

- The Company's Board of Directors has fully complied with the regime of holding regular monthly meetings (and extraordinary meetings) in accordance with the Charter;

- The Board of Directors has issued Resolutions and Decisions relating to the Company's activities within its responsibilities and authority. Such Resolutions and Decisions were issued in the proper order, within proper authority, and in compliance with the legal grounds prescribed by law and the Company's Charter;

- Through its meetings, the Board of Directors exercised its management authority over the Company on the basis of reviewing, discussing, and approving production and business plans, thereby creating favorable conditions for the Board of General Directors to manage operations in a timely manner;

- In meetings of the Board of Directors in particular and in the activities of the Board of Directors in general, all members of the Board of Directors participated fully, worked with a high sense of responsibility, and complied with legal regulations;

- Through the supervision process, the Supervisory Board observed no unusual matters in the governance and management activities of the Board of Directors.

#### **2. Management by the Board of General Directors and the management apparatus**

- The Board of General Directors fully implemented the Decisions and Resolutions of the Board of Directors and seriously performed its powers and duties in accordance with the Company's Charter and applicable laws;

- In the course of managing production and business activities, on a monthly basis, the Board of General Directors submitted reports to the Board of Directors on operating results in the month and the plans and projections for the following month;

- During the year, the Company developed improved procedures suited to production and business requirements, developed certain management software, and promulgated a number of regulations to enhance management efficiency in the context of ongoing reform.

### **IV. COORDINATION BETWEEN THE SUPERVISORY BOARD, THE BOARD OF DIRECTORS, THE EXECUTIVE MANAGEMENT, AND SHAREHOLDERS**

#### **1. Coordination between the Supervisory Board, the Board of Directors, the Board of General Directors, and the management apparatus**

- In 2025, the Supervisory Board, the Board of Directors, and the executive management of the Company maintained good coordination in their activities;



- The Board of Directors, the executive management, and the Company's departments and units created all favorable conditions for the Supervisory Board to supervise the management of the Company, inspect production and business activities, investment, construction and renovation activities, financial and accounting management, and the implementation of policies and regimes for employees;

- Based on the results of its inspections and supervision, the Supervisory Board made comments, proposals and recommendations, all of which were duly considered and responded to by the Board of Directors and the executive management.

In general, in 2025, the coordination among the Supervisory Board, the Board of Directors, and the executive management was carried out in compliance with applicable laws and the Company's Charter.

## **2. Coordination between the Supervisory Board and shareholders**

- The Supervisory Board promptly provided shareholders with information relating to the Company's production and business activities and financial position;

- In 2025, the Supervisory Board received no written complaints from shareholders or employee-shareholders regarding the Company's business activities or the management of the Board of Directors and the Board of General Directors.

## **V. REVIEW OF THE REPORT ON THE BOARD OF DIRECTORS' MANAGEMENT PERFORMANCE**

- Through the process of supervising the governance and management activities of the Board of Directors in 2025, the Supervisory Board observed no unusual matters in the Company's operations and management;

- The Board of Directors' activity report fully and truthfully reflects its activities and direction of the Company's operations. The documents and Resolutions issued by the Board of Directors are in compliance with the Law on Enterprises and the Company's Charter, clearly identify difficulties and impacts during the year, highlight achieved results, point out remaining shortcomings, and propose solutions for implementation in 2026. The Supervisory Board agrees with the Board of Directors' report on its performance in 2025 in all respects of the Company's operations.

## **VI. CONCLUSION**

### **1. Conclusion**

- The Company's production and business activities complied with the Law on Enterprises, the Law on Securities, the Company's Charter, and other relevant legal regulations;

- In 2025, under the close direction of the Board of Directors, the executive management, and the continuous efforts of all employees, the Company maintained stable production and business operations. In the course of management and



direction, the Company's leadership closely followed the targets approved by the Annual General Meeting of Shareholders.

#### **VII. OPERATING PLAN OF THE SUPERVISORY BOARD FOR 2026**

- The Supervisory Board shall perform inspection and supervision in accordance with its functions and duties as prescribed by the Law on Enterprises and the Company's Charter;

- The Supervisory Board shall focus on inspections and supervision relating to the Company's production and business activities and financial matters;

- To supervise the Board of Directors and the executive management in implementing the Resolution of the 2026 Annual General Meeting of Shareholders;

- To perform other tasks within the functions and duties of the Supervisory Board.


The above is the report of the Supervisory Board of Nghe An Water Supply Joint Stock Company on its activities in 2025 and its operating plan for 2026. The Supervisory Board respectfully submits this report to the General Meeting of Shareholders for consideration and approval.

*Respectfully submitted to the General Meeting!*

#### **Recipients:**

- Shareholders of the Company;
- Members of the Board of Directors;
- Members of the Supervisory Board;
- Board of General Directors of the Company;
- Archived by: Supervisory Board.

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



**Vo Thi Thin**





**NGHE AN WATER SUPPLY JOINT STOCK  
COMPANY**

**NO.32 PHAN DANG LUU STREET**

**SUMMARY OF FINANCIAL POSITION**  
**For the period from January 1st, 2025 to December 31st, 2025**

ITEMS	REPORTED FIGURES	NOTES
<b>A. ASSETS</b>	<b>753,204,858,551</b>	
<b>I. CURRENT ASSETS</b>	<b>359,933,192,604</b>	
Of which:		
Receivables	34,127,045,688	
- Doubtful receivables	17,576,385,586	
Allowance for doubtful receivables	-17,576,385,586	
<b>II. NON-CURRENT ASSETS</b>	<b>393,271,665,947</b>	
<b>1. Historical cost of fixed assets</b>	<b>1,317,553,525,550</b>	
Opening balance	1,339,195,391,755	
Increase during the period	8,849,484,860	
Decrease during the period	30,491,351,065	
Closing balance	1,317,553,525,550	
<b>2. Accumulated depreciation of fixed assets</b>	<b>-949,364,789,737</b>	
Opening balance	-860,900,248,802	
Increase during the period	114,521,986,140	
Decrease during the period	26,057,445,205	
Closing balance	-949,364,789,737	
<b>3. Construction in progress</b>	<b>8,688,724,104</b>	
<b>4. Long-term financial investments</b>	<b>13,282,953,446</b>	
Provision for long-term financial investments	-507,962,554	
<b>5. Other non-current assets</b>	<b>2,611,252,584</b>	
<b>6. Long-term receivables</b>	<b>500,000,000</b>	
<b>B - Equity and liabilities</b>	<b>753,204,858,551</b>	
<b>I. Liabilities</b>	<b>353,554,703,017</b>	
Of which:		
Non-current liabilities	99,447,513,710	
Current liabilities	254,107,189,307	
<b>II. Equity</b>	<b>399,650,155,534</b>	
<b>1. Share capital</b>	<b>373,859,830,000</b>	
Opening balance	373,859,830,000	
Increase during the period	0	
Closing balance	373,859,830,000	
<b>2. Retained earnings</b>	<b>19,701,610,883</b>	





ITEMS	REPORTED FIGURES	NOTES
Retained earnings brought forward		
Profit for the period	19,701,610,883	
<b>C. FUNDS</b>		
<b>1. Development investment fund</b>	<b>6,088,714,651</b>	
Opening balance	4,472,240,979	
Increase during the period	1,616,473,672	
Closing balance	6,088,714,651	
<b>2. Bonus and welfare fund</b>	<b>4,458,693,068</b>	
Opening balance	3,136,123,701	
Increase during the period	1,322,569,367	
Closing balance	4,458,693,068	
<b>D. RESULTS OF OPERATIONS</b>		
<b>1. Total revenue</b>	<b>407,975,619,302</b>	
Revenue from operating activities	376,832,385,545	
Finance income	5,699,265,299	
Other income	25,443,968,458	
<b>2. Expenses</b>	<b>383,333,430,530</b>	
Operating expenses	367,472,443,813	
Finance costs	7,482,711,491	
Other expenses	8,378,275,226	
<b>3. Total profit for the period</b>	<b>24,642,188,772</b>	
Operating profit	9,359,941,732	
Net finance income	-1,783,446,192	
Other profit	17,065,693,232	
<b>4. Profit before tax</b>	<b>24,642,188,772</b>	
<b>5. Corporate income tax expense</b>	<b>4,940,577,889</b>	
<b>6. Profit after tax</b>	<b>19,701,610,883</b>	
<b>7. Earnings per share</b>	<b>290</b>	
<b>D. STATE BUDGET PAYABLES</b>		
<b>1. Opening balance payable to the State budget</b>	<b>-3,618,408,355</b>	
<b>2. Amount payable to the State budget during the period</b>	<b>22,436,763,664</b>	
<b>3. Amount paid to the State budget during the period</b>	<b>18,729,557,859</b>	
<b>4. Closing balance payable to the State budget carried forward, including:</b>	<b>88,797,450</b>	
Value-added tax (VAT)	-341,753,291	
Corporate income tax (CIT)	-62,493,621	

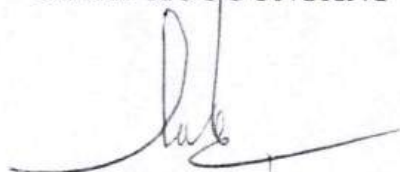


ITEMS	REPORTED FIGURES	NOTES
Land rent	-3,397,378	
income tax – PIT)	7,248,160	
Environmental protection fee	489,193,580	
<b>FINANCIAL INDICATORS</b>		
Quick ratio (times)	1.13	
Current ratio (times)	1.42	
Profit margin (% of total revenue)	4.83	
Return on assets (ROA) (%)	2.62	
Return on equity (ROE) (%)	5.27	

*Remuneration/income of key management personel in 2025*

Full name	Position	Total income
Mr. Nguyen Ba Quy	Chairman of the Board of Directors	230,000,000
Mr. Trinh Van Thang	Member of the Board of Directors	515,862,000
Mr. Le Dinh Hoan	Member of the Board of Directors, Assistant to the General Director	637,664,000
Ms. Vo Thi Thin	Head of Supervisory Board	267,727,000
Ms. Le Thi Kim Oanh	Member of Supervisory Board	46,000,000
Ms. Nguyen Thi Thanh Chau	Member of Supervisory Board	46,000,000
Mr. Hoang Van Hai	General Director	765,636,000
Mr. Nguyen Van Ha	Deputy General Director	789,772,000
Ms. Tran Thi Lan Anh	Chief Accountant	406,597,000
<b>Total</b>		<b>3,705,258,000</b>

**CHIEF ACCOUNTANT**



**Tran Thi Lan Anh**

**GENERAL DIRECTOR**



**Hoang Van Hai**



**PROPOSAL NO. 01**

**On approval of salary settlement, remuneration of the Board of Directors and the Supervisory Board, operating expenses of the Board of Directors and the Supervisory Board for fiscal year 2025 and the salary and remuneration plan, operating expenses of the Board of Directors and the Supervisory Board for fiscal year 2026**

Dear: The General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company

In order to finalize salary expenses and remuneration for the Board of Directors (BOD) and the Supervisory Board (SB), and operating expenses of the BOD and SB in fiscal year 2025; and at the same time to submit for approval the salary and remuneration plan and operating expenses of the BOD and SB for fiscal year 2026, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval as follows:

Position	Full-time Salary (VND/month/person)			Part-time Remuneration (VND/month/person)		
	Jan-Jun 2025	Jul-Dec 2025	2026	Jan-Jun 2025	Jul-Dec 2025	2026
Chairman of the BOD	15,000,000	15,000,000	15,000,000			
Vice Chairman of the BOD				7,500,000	7,500,000	7,500,000
Member of the BOD				5,000,000	5,000,000	5,000,000
Head of the Supervisory Board	21,000,000				6,300,000	6,300,000
Member of the Supervisory Board				3,000,000	3,000,000	3,000,000

For approval:

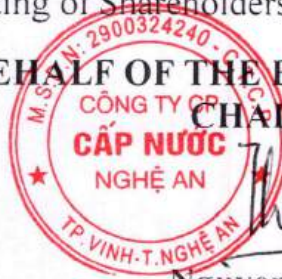
- Salary and remuneration expenses of the Board of Directors and the Supervisory Board in 2025: VND 738,558,000.

- Estimated operating expenses of the Board of Directors and the Supervisory Board in 2026: VND 767,600,000 (*Including: Salary and remuneration expenses in 2026: VND 667,600,000; other expenses: VND 100,000,000*). The Board of Directors respectfully requests the General Meeting of Shareholders to consider and approve.

Recipients:

- AGM
- Archived: Admin, Accounting

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



Nguyễn Ba Quý



**PROPOSAL No. 02**

***Re: Selection of an auditing firm for the 2026 financial statements***

Dear: The General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020 and the Charter of Nghe An Water Supply Joint Stock Company which was supplemented, amended and approved by the General Meeting of Shareholders at the 3rd meeting on May 9<sup>th</sup>, 2021. Every year, the General Meeting of Shareholders selects an auditing firm to audit the Company's financial statements.

Based on the assessment of the auditing capacity of auditing firms, the Board of Directors proposes that the General Meeting of Shareholders select 04 auditing firms to audit the Company's financial statements for 2026 and authorize the General Director to select one of the following firms to perform the audit:

1. A&C Auditing and Consulting Co., Ltd.

Address: 40 Giang Vo Street, Giang Vo Ward, Hanoi.

2. AVACO Auditing Co., Ltd.

Address: 12A Floor, Building 319, 63 Le Van Luong Street, Nhan Chinh Ward, Hanoi.

3. CPA Vietnam Auditing Co., Ltd.

Address: 3rd Floor, Tower B - VG Building, 235 Nguyen Trai Street, Khuong Dinh Ward, Hanoi.

4. ASCO Auditing Co., Ltd.

Address: No. 2, Alley 308 Le Trong Tan Street, Phuong Liet Ward, Hanoi.

The Board of Directors respectfully requests the General Meeting of Shareholders to consider and approve the proposal for selection of the auditing firm.

***Recipients:***

- AGM

- Archived: Admin., Accounting

**ON BEHALF OF THE BOARD  
OF DIRECTORS**

**CHAIRMAN**  
  
*[Signature]*  
**Nguyen Ba Quy**



**PROPOSAL NO. 03**

***Re: Approval of key targets of the 2026 Production and Business Plan and the Company's investment plan for the upcoming period***

Dear: The General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company

The Board of Directors submits the key targets of the 2026 Production and Business Plan and the investment plan for the upcoming period of the Company to the General Meeting of Shareholders for approval as follows:

**A. REVENUE, OUTPUT AND PROFIT PLAN**

- |                                   |                             |
|-----------------------------------|-----------------------------|
| 1. Total water consumption output | : 37,753,835 m <sup>3</sup> |
| 2. Total water supply capacity    | : 34,957,255 m <sup>3</sup> |
| 3. Total revenue                  | : VND 407,085,959,000       |
| 4. Total expenses                 | : VND 394,339,883,000       |
| 5. Profit                         | : VND 12,746,076,000        |

**B. OTHER PLANS**

**I. EXPANSION OF WATER TREATMENT PLANTS**

1. Cau Bach Water Treatment Plant:

- Investment in the capacity expansion of Cau Bach Water Treatment Plant from 20,000 m<sup>3</sup>/day to 120,000 m<sup>3</sup>/day (Safety Factor: 150%).

- Investment in the construction of a DN1500 ductile iron Treated Water Transmission Main, with a total length of 12,500 meters, starting at Cau Bach Water Treatment Plant and ending at the intersection of 72-Meter Road and 3/2 Street.

2. Do Luong Water Supply Station:

- Investment in the capacity expansion of Do Luong Water Supply Station from 10,000 m<sup>3</sup>/day to 20,000 m<sup>3</sup>/day (Safety Factor: 150%).

3. Continuation of the implementation of the project "Technology Innovation and Construction of a Raw Water Supply System from the Lam River for Hung Nguyen Water Treatment Plant and Clean Water Plants in the communes of the former Hung Nguyen district"

4. Hung Vinh Water Treatment Plant.

Investment in construction and upgrading of the filtration system, the secondary pumping station system, and the electrical automation system of the plant to be compatible with the sedimentation system with a capacity of 96,000 m<sup>3</sup>/day





## II. INSTALLATION AND REHABILITATION OF PRIMARY TRANSMISSION PIPELINES

1. Continuation of the construction of 1,000 meters of DN300 ductile iron pipeline along Hai Thuong Lan Ong Street (*total length of the entire pipeline is 2,100 meters, of which 1,100 meters have been completed*).

2. Installation of an HDPE DN355 pipeline along Pham Hong Thai Street to supply water to hamlets 1, 2, 3, 4, 5 and 6 of Hung Nguyen commune (*formerly Hung Thinh commune*).

3. Installation of an extended HDPE DN355 pipeline running along Road 542B to supply water to Lam Thanh commune.

4. Installation of a DN400/300 ductile iron pipeline running along Nguyen Sy Sach extended to Hung Hoa booster pumping station to supply water to the Ecopark urban area and the storage tank of Hung Hoa booster pumping station.

5. Installation of a DN300 ductile iron pipeline running along Ton That Tung Street to increase the water supply capacity for DMA areas.

## III. CONSTRUCTION OF DISTRICT METERED AREAS (DMAs)

- Continuation of the organization of construction of 02 DMAs, including DMA 26 and DMA 57.

- Survey, design and organization of construction of 04 DMAs, including DMA24, DMA27+DMA45, DMA52 and DMA55.

- Implementation method: phased construction, completing each DMA sequentially.

- + Completion of construction and handover to the operating units of 06 DMAs, of which: 02 DMAs, including DMA 26 and DMA 57, to be handed over before July 1, 2026; 04 DMAs, including DMA24, DMA27+DMA45, DMA52 and DMA55, to be handed over before December 31<sup>st</sup>, 2026.

- + Completion of construction works and ensuring conditions for handover to the Head of the Business Department for monitoring water loss rates of 04 DMAs, including DMA25, DMA29, DMA43 and DMA48, before December 31<sup>st</sup>, 2026.

## IV. OTHER PLANS

Details are provided in the 2026 Production and Business Plan which has been approved by the General Director and the Board of Directors (*including the salary plan, cost plan, financial plan, occupational safety and fire prevention and fighting plan, etc.*).

## V. ECONOMIC INDICATORS

No.	Item	Unit	Value
1	Production cost	VND million	394,339.88
2	Average clean water tariff	VND/m <sup>3</sup>	11,281
3	Total profit before tax	VND million	12,746.07
4	State budget contribution	VND million	22,651.35



5	Social insurance and health insurance contributions	VND million	8,480.15
6	Total number of employees	Persons	437
7	Total income of the Company	VND million	93,963.41

## VI. FUNDING SOURCES FOR IMPLEMENTATION

Funding sources: The Company's capital, including equity (being capital for which the Company is not obliged to repay) and borrowed capital.

Based on the actual conditions of each project, the Company shall decide on the funding sources for implementation in compliance with applicable laws and regulations.

The Company respectfully requests the Annual General Meeting of Shareholders to approve.

### Recipients:

- AGM;
- Archived: Admin, Accounting.

### ON BEHALF OF THE BOARD OF DIRECTORS CHAIRMAN



Nguyễn Ba Quy





**NGHE AN WATER SUPPLY  
JOINT STOCK COMPANY**

No.04/TTr-HĐQT

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Nghe An, April 18<sup>th</sup>, 2026*

**PROPOSAL NO. 04**

***Re: Distribution of profit for fiscal year 2025***

Dear: The General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company

At the end of fiscal year 2025, according to the audited financial statements, the Company's profit after tax is 19,701,610,883 VND; before setting aside funds in accordance with the Company's financial regulations, the basic dividend per share is 290 VND. The Board of Directors has agreed to propose that the General Meeting of Shareholders approve the distribution of profit as follows:

- Production development fund : 80% = 15,761,288,706 VND
- Bonus and welfare fund : 15% = 2,955,241,633 VND
- Capital reserve fund : 5% = 985,080,544 VND

The Board of Directors respectfully requests the General Meeting of Shareholders to consider and approve the contents of this Proposal.

**Recipients:**

- AGM
- Archived: Admin, Accounting

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



**Nguyễn Ba Quy**



*Nghe An, April 18<sup>th</sup> 2026*

**MEETING REGULATIONS**  
**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**NGHE AN WATER SUPPLY JOINT STOCK COMPANY**

**CHAPTER I**  
**GENERAL PROVISIONS**

**Article 1. Scope of Application:**

1. These Regulations are used for organizing the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company (hereinafter referred to as the “Company”).

2. These Regulations provide specific provisions on the rights and obligations of participants attending the Meeting, as well as the conditions and procedures for conducting the Meeting.

**Article 2. Subjects of Application:**

Shareholders and relevant participants attending the Meeting are responsible for complying with the provisions of these Regulations.

**CHAPTER II**  
**RIGHTS AND OBLIGATIONS OF PARTICIPANTS ATTENDING**  
**THE MEETING**

**Article 3. Composition of Attendees for the 2026 General Meeting of Shareholders.**

All shareholders owning shares of the Company on the record date are entitled to attend the Meeting.

**Article 4. Rights and obligations of shareholders**

**1. Rights of shareholders when attending the General Meeting:**

1.1. All shareholders of the Company have the right to attend and vote on matters within the authority of the General Meeting of Shareholders.

1.2. In case a shareholder is unable to attend the Meeting, such shareholder may authorize another person to attend and vote on matters within his/her authority. Such authorization must be made in writing in accordance with the provisions of civil law (in the form attached to the Notice of Invitation to the General Meeting of Shareholders of the Company). The authorized person is not allowed to further authorize another person.



1.3. In addition to the documents enclosed with the Notice of Invitation and the materials distributed at the Meeting, shareholders attending the General Meeting of Shareholders shall also be provided with voting ballots bearing shareholder codes corresponding to the number of shares owned or represented by proxy. These ballots are used to vote on matters presented at the Meeting.

1.4. Shareholders attending the General Meeting of Shareholders who wish to register late may do so and still have the right to attend and vote at the Meeting; however, the Chairperson is not responsible for suspending the Meeting to accommodate late registration, and the validity of voting rounds conducted prior to such registration shall not be affected.

## **2. Obligations of shareholders when attending the Meeting**

2.1. Attend the General Meeting of Shareholders in full in accordance with the Company's regulations. In case of inability to attend, a shareholder must authorize a representative to attend in accordance with regulations.

2.2. Shareholders or their authorized representatives attending the Meeting must complete registration procedures with the Organizing Committee.

2.3. Comply with the conditions and procedures stipulated in these Regulations; Strictly comply with the Meeting rules, and respect the results of the Meeting.

## **Article 5. Rights and obligations of the Chairperson of the Meeting**

1. The Chairperson is the Chairman of the Board of Directors of Nghe An Water Supply Joint Stock Company, acting as the Chairperson of the General Meeting of Shareholders.

2. The Chairperson of the Meeting has the following rights and obligations:

a) To conduct the Meeting in accordance with the agenda in a lawful and orderly manner;

b) In case of issues arising outside the agenda of the Meeting, the Chairperson shall discuss with other members of the Board of Directors to determine an appropriate course of action. However, where there are differing opinions, the opinion supported by the Chairperson shall be decisive;

c) To take necessary measures to conduct the Meeting in a lawful and orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of attendees;

d) To adjourn the Meeting, even where a quorum is present, to another time and at a location decided by the Chairperson without seeking approval from the Meeting, if it is determined that:

- The meeting venue does not have sufficient seating or facilities for all attendees;

- There are attendees causing obstruction or disorder, posing a risk that the Meeting cannot be conducted in a fair and lawful manner;



- The adjournment is necessary to ensure that the Meeting can be conducted in a lawful manner. The adjournment period shall not exceed 03 days from the scheduled opening date of the Meeting.

#### **Article 6. Rights and obligations of the Meeting Secretariat**

1. The Secretariat of the General Meeting of Shareholders consists of 02 persons appointed by the Chairperson, responsible for assisting the Chairperson in conducting the Meeting successfully, recording, and preparing the Minutes and the Resolution of the General Meeting of Shareholders.

2. Responsible for ensuring the truthfulness, accuracy and completeness of the Minutes and the Resolution of the 2026 General Meeting of Shareholders.

3. Perform other tasks as assigned by the Chairperson during the Meeting.

#### **Article 7. Rights and obligations of the Shareholder Eligibility Verification Committee and the Vote Counting Committee**

1. Shareholder Eligibility Verification Committee

Established by the Board of Directors, with the following responsibilities:

a) Prepare the list of shareholders attending the Meeting and post it at the meeting venue;

b) Collect and verify invitation letters and authorizations for attending the Meeting;

c) Verify that attending shareholders meet the required conditions and are duly qualified to participate;

d) Prepare the report on shareholder eligibility verification to be presented prior to the Meeting;

e) Distribute meeting materials and voting ballots to shareholders before entering the meeting hall.

2. Vote Counting Committee

The Vote Counting Committee (hereinafter referred to as the "Committee") is nominated by the Board of Directors and approved by the General Meeting of Shareholders. The Committee consists of 03 members, including shareholders attending the Meeting.

The Committee is responsible for inspecting and supervising the voting process and announcing voting results before the Meeting, reporting to the Secretariat and the Chairperson.

The Committee shall be responsible for the truthfulness and accuracy of the vote counting results.

### **CHAPTER III**

#### **PROCEDURES FOR CONDUCTING THE MEETING**

##### **Article 8. Conditions for conducting the Meeting**



The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents more than 50% of the total voting shares of the Company, based on the list of shareholders invited to the Meeting.

**Article 9. Procedures for conducting the Meeting**

1. The Meeting shall sequentially discuss and approve the contents set out in the Agenda of the General Meeting of Shareholders.

2. The detailed procedures for conducting the Meeting are specified in the Agenda of the 2026 Annual General Meeting of Shareholders.

**Article 10. Adoption of resolutions of the 2026 General Meeting of Shareholders**

1. Proposals, Minutes and Resolutions of the General Meeting of Shareholders must be approved by shareholders or their representatives holding more than 50% of the total voting shares of shareholders entitled to vote and present directly at the Meeting or represented by proxy, except for the cases specified in Clause 2 of this Article.

2. For matters related to the organization and conduct of the General Meeting of Shareholders, decisions of the Chairperson shall be final, and shareholders attending the Meeting shall comply.

**Article 11. Handling cases where the General Meeting of Shareholders cannot be convened**

1. In the event that within 30 minutes from the scheduled opening time of the Meeting, the required quorum as prescribed in Article 8 of these Regulations is not met, the Meeting must be reconvened within 30 days from the date of the first Meeting which failed to be held.

2. For the reconvened General Meeting of Shareholders (the second Meeting), the quorum shall be at least 33% of the total voting shares of the Company. If the second Meeting still does not meet the required quorum within 30 minutes from the scheduled opening time, a third Meeting must be convened within 20 days from the scheduled date of the second Meeting.

3. At the third Meeting, regardless of the number of attending shareholders, the Meeting shall be considered valid and shall have the authority to decide on all matters within the scope of the General Meeting of Shareholders.

**Article 12. Minutes of the 2026 Annual General Meeting of Shareholders**

All contents of the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company must be recorded in minutes by the Meeting Secretariat. The minutes must be read and approved before the closing of the Meeting and shall be archived in the Company's minutes book.

**CHAPTER IV  
OTHER PROVISIONS**

**Article 13. Other provisions**



1. Shareholders attending the Meeting who wish to speak must obtain the consent of the Chairperson. Shareholders should speak concisely and focus on matters relevant to the approved Meeting agenda. The Chairperson shall arrange the order of speakers based on registration and shall address shareholders' questions.

2. Shareholders may be expelled from the General Meeting of Shareholders by the Chairperson if they fail to comply with the Meeting regulations, cause disorder, disrupt the Meeting, or engage in actions that directly affect the conduct of the Meeting.

## **CHAPTER V IMPLEMENTATION PROVISIONS**

### **Article 14. Effectiveness of the Regulations**

These Regulations consist of 6 Chapters and 14 Articles, and are applied to the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company held on April 18, 2026, and shall take effect immediately upon approval by the General Meeting of Shareholders.

***Recipients:***

- AGM
- Archived: Admin, Accounting

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



**Nguyễn Ba Quy**



*Nghe An, April 18<sup>th</sup> 2026*

**PRINCIPLES AND VOTING RULES**  
**OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**NGHE AN WATER SUPPLY JOINT STOCK COMPANY**

**I. Voting principles**

- Compliance with legal regulations and accuracy.
- Voting for the approval of the Shareholder Eligibility Verification Committee, the Secretariat, the Vote Counting Committee, the Meeting agenda, reports, proposals, amendments to the Company's Charter, and the Minutes and Resolutions of the Meeting shall be conducted by shareholders or their authorized representatives using voting ballots at the Meeting..

- Each shareholder has voting rights corresponding to the number of shares owned or represented by proxy in accordance with the Law on Enterprises No. 59/2020/QH14.

- Voting ballots are valid only when they comply with the prescribed requirements.

- Voting results are calculated as the percentage of the total voting rights represented by valid ballots over the total number of shares of all attending shareholders.

**II. Voting rules**

**1. General provisions**

- Voting to approve report contents and resolutions of the 2026 Annual General Meeting of Shareholders shall be conducted directly at the Meeting under the direction of the Chairperson, and only voting ballots issued by the Organizing Committee shall be used.

- Shareholders or their authorized representatives (hereinafter referred to as shareholders) attending the Meeting shall receive 01 voting ballot to vote on the contents presented at the Meeting.

**2. Voting method**

- Shareholders shall vote on the matters presented at the Meeting using voting ballots directly at the Meeting.

- The Head of the Vote Counting Committee shall be responsible for announcing the voting results to the General Meeting of Shareholders for each matter voted upon.





- Voting results must be recorded in the Minutes of the General Meeting of Shareholders.

### **III. Approval of voting results**

1. Resolutions, decisions and proposals of the Meeting shall be valid only when approved by shareholders or their representatives holding more than 50% of the total voting rights of all shareholders entitled to vote, present in person or represented by proxy at the General Meeting of Shareholders.

2. For matters related to the organization and conduct of the General Meeting of Shareholders, decisions of the Chairperson shall be final, and all attending shareholders must comply.

### **IV. Effectiveness**

These Principles and Voting Rules shall take effect immediately upon approval at the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company.

#### **Recipients:**

- AGM;
- Archived: Admin, Accounting.

**ON BEHALF OF THE BOARD**

**OF DIRECTORS**

**CHAIRMAN**



**Nguyễn Ba Quy**





Number: 01/BB-ÐHÐCÐ

*Nghe An, April 18<sup>th</sup>, 2026*

**MINUTES OF THE SHAREHOLDER GENERAL MEETING  
NGHE AN WATER SUPPLY JOINT STOCK COMPANY  
Annual Meeting 2026**

**Time:** 8:00 AM on April 18<sup>th</sup>, 2026

**Location:** At Nghe An Water Supply Joint Stock Company, No. 32, Phan Dang Luu Street, Truong Vinh Ward, Nghe An Province.

**Content:** Annual General Meeting of Shareholders 2026 of Nghe An Water Supply Joint Stock Company

## MEETING AGENDA

## I. OPENING CEREMONY:

The Organizing Committee of the General Shareholders' Meeting of Nghe An Water Supply Joint Stock Company performed the ceremony and stated the purpose, introduced the delegates and participants of the meeting, including:

**1. Through the Presiding Committee, the Secretariat, the Shareholder Eligibility Verification Committee, and the Vote Counting Committee.**

Mr. Nguyen Ba Quy read the list of the Chairperson, Secretariat, Vote Counting Committee, and Shareholder Eligibility Verification Committee, including:

**\* Meeting Chairperson:**

- Mr. Nguyen Ba Quy  
over the meeting

**\* Secretary:**

- Mr. Nguyen Thanh Duc

**\* Vote counting committee:**

- Mr. Nguyen Van Ha - Head of the vote counting committee
- Ms. Tran Thi My Thuan - Member of the vote counting committee
- Ms. Dang Thi Van Nam - Member of the vote counting committee

**\* Shareholder eligibility verification committee:**

- Ms. Dang Thi Van Nam	- Head of the Shareholder Eligibility Verification Committee
- Ms. Tran Thi My Thuan	- Member
- Ms. Nguyen Thi Hien	- Member

*The percentage of votes in favor was 100% of the voting rights of those present at the meeting.*

*The percentage of votes against was 0% of the voting rights present at the meeting.*



*The percentage of votes with differing opinions: 0% of the voting rights present at the meeting.*

## **2. Opening remarks, statement of purpose, introduction of delegates and participants.**

Mr. Nguyen Ba Quy delivered the opening speech, stating the purpose of the meeting, introducing the delegates and participants, and approving the meeting agenda.

## **3. Report on verification of shareholder eligibility to attend the meeting:**

Ms. Dang Thi Van Nam - Head of the Shareholder Eligibility Verification Committee, reported on the results of the shareholder eligibility verification before the meeting:

- The company has a total of 696 shareholders, corresponding to a total of 37,385,983 shares owned (*Thirty-seven million, three hundred eighty-five thousand, nine hundred eighty-three shares*), corresponding to the Company's charter capital of VND 373,859,830,000 (*Three hundred seventy-three billion, eight hundred fifty-nine million, eight hundred thirty thousand dong*).

- The number of shareholders attending the meeting as of 8:00 AM on April 18<sup>th</sup>, 2026 is 13 shareholders. The total number of shares held by shareholders attending and those authorized to attend the meeting is 33,595,876 shares, representing 89,86% of the total voting rights of Nghe An Water Supply Joint Stock Company.

Based on the provisions of the 2020 Enterprise Law, the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company is valid and eligible to proceed.

## **4. Approve the meeting agenda.**

- Mr. Nguyen Ba Quy approved the agenda for the meeting.

*The percentage of votes in favor was 100% of the voting rights of those present at the meeting.*

*The percentage of votes against was 0% of the voting rights present at the meeting.*

*The percentage of votes with differing opinions: 0% of the voting rights present at the meeting.*

## **5. Approve the Meeting Regulations and the Voting Procedures.**

- Mr. Nguyen Ba Quy approved the Regulations on the Organization and Principles of Voting Procedures for the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company.

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

## **II. AGENDA OF THE MEETING:**

**1. Mr. Nguyen Ba Quy - the chairman - requests shareholders' opinions on the following reports:**

1.1 - Board of Director's Report for 2025.

*Approval rate: 100% of total voting rights of attending shareholders*



*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**1.2 - General Director's Report for 2025.**

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**1.3 - Report of the Supervisory Board for 2025.**

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**1.4 - Audited financial statements for 2025.**

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**2. Approve the content of Report 01 on the settlement of salaries and remuneration for the Board of Directors and Supervisory Board, operating expenses of the Board of Directors and Supervisory Board in 2025 and the estimated salaries and remuneration for the Board of Directors and Supervisory Board, operating expenses of the Board of Directors and Supervisory Board in 2026:**

Position	Full-time Salary (VND/month/person)			Part-time Remuneration (VND/month/person)		
	Jan-Jun 2025	Jul-Dec 2025	2026	Jan-Jun 2025	Jul-Dec 2025	2026
Chairman of the BOD	15,000,000	15,000,000	15,000,000			
Vice Chairman of the BOD				7,500,000	7,500,000	7,500,000
Member of the BOD				5,000,000	5,000,000	5,000,000
Head of the Supervisory Board	21,000,000				6,300,000	6,300,000
Member of the Supervisory Board				3,000,000	3,000,000	3,000,000

- Salary and remuneration expenses of the Board of Directors and the Supervisory Board in 2025: VND 738,558,000.

- Estimated operating expenses of the Board of Directors and the Supervisory Board in 2026: VND 767,600,000 VND (Including: Salary and remuneration expenses of the Board of Directors and the Supervisory Board in 2026: VND 667,600,000; other operating expenses of the Board of Directors and the Supervisory Board in 2026 are estimated at VND 100,000,000)

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*



3. Approval of Proposal No. 02 on selection of 04 auditing firms to audit the Company's financial statements for 2026, and authorizing the General Director to select one firm to sign the audit contract, including:

3.1 A&C Auditing and Consulting Co., Ltd.

Address: 40 Giang Vo Street, Giang Vo Ward, Hanoi.

3.2. AVACO Auditing Co., Ltd.

Address: 12A Floor, Building 319, 63 Le Van Luong Street, Nhan Chinh Ward, Hanoi.

3.3. CPA Vietnam Auditing Co., Ltd.

Address: 3rd Floor, Tower B - VG Building, 235 Nguyen Trai Street, Khuong Dinh Ward, Hanoi.

3.4. ASCO Auditing Co., Ltd.

Address: No. 2, Alley 308 Le Trong Tan Street, Phuong Liet Ward, Hanoi.

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

4. Approval of Proposal No. 03 on key targets of the 2026 Production and Business Plan and the Company's investment plan for the upcoming period.

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

5. Approval of Proposal No. 04 on distribution of profit for fiscal year 2025. Profit after tax in 2025: 19,701,601,883 VND. The General Meeting of Shareholders unanimously approves the distribution of profit as follows:

- Production development fund : 80% = 15,761,288,706 VND

- Bonus and welfare fund : 15% = 2,955,241,633 VND

- Capital reserve fund : 5% = 985,080,544 VND

*Approval rate: 99,99% of total voting rights of attending shareholders*

*Disapproval rate: 0,01% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

#### **6. Opinions of Shareholders Attending the Meeting**

One opinion was expressed: Allocate a portion of the 2025 profits to pay dividends to shareholders.

#### **7. Response to Shareholders' Opinions**

The meeting chairman responded to the shareholders' opinions.

#### **8. Adoption of the Minutes and Resolutions of the Meeting.**

8.1. Mr. Nguyen Thanh Duc, on behalf of the meeting secretariat, read the draft minutes of the 2026 Annual General Meeting of Shareholders and the Resolution of the General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company.



8.2. The meeting chairman takes a vote to approve the contents of the Minutes and Resolutions of the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company.

**- Based on the content of the Meeting Minutes:**

Approval rate: 100% of total voting rights of attending shareholders

Disapproval rate: 0% of total voting rights of attending shareholders

Other opinions: 0% of total voting rights of attending shareholders

**- Approval of the Resolution of the Annual General Meeting of Shareholders in 2026:**

Approval rate: 100% of total voting rights of attending shareholders

Disapproval rate: 0% of total voting rights of attending shareholders

Other opinions: 0% of total voting rights of attending shareholders

**9. Closing of the meeting**

Mr. Nguyen Ba Quy declared the closing of the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company.

These minutes were recorded fully and accurately by the meeting secretary, read aloud to the shareholders attending the meeting, and unanimously approved by the shareholders.

The meeting concluded at 10:00 AM that same day.

**SECRETARY**



**Nguyen Thanh Duc**

**CHAIRMAN**



**Nguyen Ba Quy**



**RESOLUTION**  
**THE 10<sup>TH</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**NGHE AN WATER SUPPLY JOINT STOCK COMPANY**  
**Fiscal Year 2026**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020 of the National Assembly of the Socialist Republic of Vietnam; Pursuant to the Company's Charter approved by the General Meeting of Shareholders on December 30, 2016;*

*Pursuant to Decree No. 58/2012/ND-CP providing detailed regulations and guidance for implementation of certain provisions of the Law on Securities and the Law amending and supplementing a number of articles of the Law on Securities;*

*Pursuant to Decree No. 60/2015/ND-CP dated June 26, 2015 amending and supplementing a number of articles of Decree No. 58/2012/ND-CP;*

*Pursuant to Decree No. 71/2017/ND-CP and Circular No. 95/2017/TT-BTC guiding corporate governance applicable to public companies;*

*Pursuant to the Minutes of the 10th General Meeting of Shareholders No. 01/2026/BB-ĐHĐCĐ of Nghe An Water Supply Joint Stock Company dated April 18<sup>th</sup>, 2026;*

**RESOLVES**

**Article 1:** Approval of the composition of committees: Shareholder Eligibility Verification Committee; Meeting Secretariat; and Vote Counting Committee.

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**Article 2:** Approval of the Meeting Regulations, voting principles and procedures.

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**Article 3:** Approval of report contents.

1. Report of the Board of Directors for 2025

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

2. Report of the General Director for 2025

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*





*Other opinions: 0% of total voting rights of attending shareholders*

**3. Report of the Supervisory Board for 2025**

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**4. Audited financial statements for 2025**

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**Article 4:** Approval of Proposal No. 01 on salary settlement, remuneration of the Board of Directors and the Supervisory Board, operating expenses of the Board of Directors and the Supervisory Board in 2025 and the salary and remuneration plan, operating expenses of the Board of Directors and the Supervisory Board in 2026.

Position	Full-time Salary (VND/month/person)			Part-time Remuneration (VND/month/person)		
	Jan-Jun 2025	Jul-Dec 2025	2026	Jan-Jun 2025	Jul-Dec 2025	2026
Chairman of the BOD	15,000,000	15,000,000	15,000,000			
Vice Chairman of the BOD				7,500,000	7,500,000	7,500,000
Member of the BOD				5,000,000	5,000,000	5,000,000
Head of the Supervisory Board	21,000,000				6,300,000	6,300,000
Member of the Supervisory Board				3,000,000	3,000,000	3,000,000

- Salary and remuneration expenses of the Board of Directors and the Supervisory Board in 2025: VND 738,558,000.

- Estimated operating expenses of the Board of Directors and the Supervisory Board in 2026: VND 767,600,000 (*Including: Salary and remuneration expenses of the Board of Directors and the Supervisory Board in 2026: VND 667,600,000; other operating expenses of the Board of Directors and the Supervisory Board in 2026 are estimated at VND 100,000,000*)

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**Article 5:** Approval of Proposal No. 02 on selection of 04 auditing firms to audit the Company's financial statements for 2026, and authorizing the General Director to select one firm to sign the audit contract, including:

1. A&C Auditing and Consulting Co., Ltd.

Address: 40 Giang Vo Street, Giang Vo Ward, Hanoi.

2. AVACO Auditing Co., Ltd.

Address: 12A Floor, Building 319, 63 Le Van Luong Street, Nhan Chinh Ward, Hanoi.

3. CPA Vietnam Auditing Co., Ltd.



Address: 3rd Floor, Tower B - VG Building, 235 Nguyen Trai Street, Khuong Dinh Ward, Hanoi.

4. ASCO Auditing Co., Ltd.

Address: No. 2, Alley 308 Le Trong Tan Street, Phuong Liet Ward, Hanoi.

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**Article 6:** Approval of Proposal No. 03 on key targets of the 2026 Production and Business Plan and the Company's investment plan for the upcoming period.

*Approval rate: 100% of total voting rights of attending shareholders*

*Disapproval rate: 0% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**Article 7:** Approval of Proposal No. 04 on distribution of profit for fiscal year 2025. Profit after tax in 2025: 19,701,601,883 VND. The General Meeting of Shareholders unanimously approves the distribution of profit as follows:

- Production development fund : 80% = 15,761,288,706 VND

- Bonus and welfare fund : 15% = 2,955,241,633 VND

- Capital reserve fund : 5% = 985,080,544 VND

*Approval rate: 99,99% of total voting rights of attending shareholders*

*Disapproval rate: 0,01% of total voting rights of attending shareholders*

*Other opinions: 0% of total voting rights of attending shareholders*

**Article 8:** Implementation

During the implementation of the 2026 Production and Business Plan and the Company's investment plans, if any issues arise that fall under the authority of the General Meeting of Shareholders, the General Meeting of Shareholders authorizes the Board of Directors to decide and take responsibility for such decisions.

The General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company calls upon all members to unite and overcome difficulties and challenges; promote creativity, responsibility and dedication; mobilize all resources and efforts to successfully implement the 2026 Production and Business Plan and to orient plans for the subsequent years.

The Board of Directors, the Supervisory Board, the General Director and relevant individuals shall be responsible for implementing this Resolution.

This Resolution was adopted by the General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company at the meeting held on April 18, 2026 and takes effect from April 18<sup>th</sup>, 2026.

**Recipients:**

- Shareholders;
- State Securities Commission;
- Vietnam Securities Depository and Clearing Corporation;
- Hanoi Stock Exchange;
- Archived.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRPERSON**



**Nguyen Ba Quy**





*Nghe An, April 18<sup>th</sup>, 2026*

**MINUTES OF VOTE COUNTING**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**NGHE AN WATER SUPPLY JOINT STOCK COMPANY**

We were elected by the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company, convened on April 18<sup>th</sup>, 2026, to serve on the Vote Counting Committee, comprising:

Mr. Nguyen Van Ha – Head of the Vote Counting Committee  
Ms. Dang Thi Van Nam – Member of the Vote Counting Committee  
Ms. Tran Thi My Thuan – Member of the Vote Counting Committee

The Vote Counting Committee has fully performed its duties and unanimously prepares these Minutes as follows:

The total number of shareholders with voting rights invited to attend the Meeting: 696 shareholders.

The total number of shareholders attending in person or by proxy: 13 shareholders.

The total number of shares represented at the Meeting is 33,595,876 shares, of which 99,200 shares are represented by shareholders attending in person and 33,496,676 shares are represented by proxy.

The total number of voting ballots cast is 13 ballots, corresponding to 33,595,876 shares, of which 13 ballots are valid and 0 ballots are invalid in accordance with the voting regulations.

**I. Approval of the agenda and contents of the Meeting**

Number of votes in favor	33,595,876 shares / 100%
Number of votes against	0 shares / 0%
Number of other opinions	0 shares / 0%

**II. Approval of the composition of the committees: the Shareholder Eligibility Verification Committee, the Meeting Secretariat, and the Vote Counting Committee**

Number of votes in favor	33,595,876 shares / 100%
Number of votes against	0 shares / 0%
Number of other opinions	0 shares / 0%

**III. Approval of the Meeting organization regulations, and the voting principles and procedures**

Number of votes in favor	33,595,876 shares / 100%
Number of votes against	0 shares / 0%



Number of other opinions 0 shares / 0%

#### **IV. Voting to approve the Reports**

##### ***1. Report on production and business performance in 2025 and the production and business plan for 2026***

Number of votes in favor 33,595,876 shares / 100%

Number of votes against 0 shares / 0%

Number of other opinions 0 shares / 0%

##### ***2. Summary of the audited financial statements for fiscal year 2025***

Number of votes in favor 33,595,876 shares / 100%

Number of votes against 0 shares / 0%

Number of other opinions 0 shares / 0%

##### ***3. Report of the Board of Directors on the assessment of the Company's business management performance in 2025***

Number of votes in favor 33,595,876 shares / 100%

Number of votes against 0 shares / 0%

Number of other opinions 0 shares / 0%

##### ***4. Report of the Supervisory Board on the business performance, management and administration of the Company by the Board of Directors and the General Director in 2025***

Number of votes in favor 33,595,876 shares / 100%

Number of votes against 0 shares / 0%

Number of other opinions 0 shares / 0%

#### **V. Voting to approve the Proposals**

##### ***1. Proposal No. 01 on approval of the finalized salaries and remuneration for 2025, and the salary and remuneration budget for 2026 of the Board of Directors and the Supervisory Board***

Number of votes in favor 33,595,876 shares / 100%

Number of votes against 0 shares / 0%

Number of other opinions 0 shares / 0%

##### ***2. Proposal No. 02 on selection of the auditing firm for the 2026 financial statements***

Number of votes in favor 33,595,876 shares / 100%

Number of votes against 0 shares / 0%

Number of other opinions 0 shares / 0%

##### ***3. Proposal No. 03 on approval of the key targets of the 2026 production and business plan and the Company's investment plan for the coming period***

Number of votes in favor 33,595,876 shares / 100%

Number of votes against 0 shares / 0%

Number of other opinions 0 shares / 0%

##### ***4. Proposal No. 04 on distribution of profit for fiscal year 2025***



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Number of votes in favor  
Number of votes against  
Number of other opinions

33,591,976 shares / 99,99%  
3,900 shares / 0,01%  
0 shares / 0%

These Minutes were made in 02 originals at 9hour(s) 50 minute(s) on April 18<sup>th</sup>, 2026. These Minutes shall be retained in the files and records of the General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company.

**MEMBER 1**



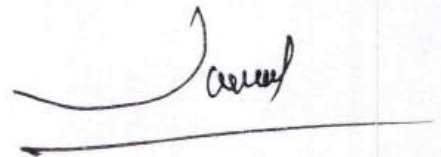
**Dang Thi Van Nam**

**MEMBER 2**



**Tran Thi My Thuan**

**HEAD OF THE  
COMMITTEE**



**Nguyen Van Ha**





**ORGANIZING COMMITTEE OF GENERAL  
MEETING OF SHAREHOLDERS  
NGHE AN WATER SUPPLY  
JOINT STOCK COMPANY**

No: 01.../2026/BTC-DHDCD

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Nghe An, April 18<sup>th</sup>, 2026*

**MINUTES OF VERIFICATION OF SHAREHOLDERS' ELIGIBILITY  
TO ATTEND THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
NGHE AN WATER SUPPLY JOINT STOCK COMPANY**

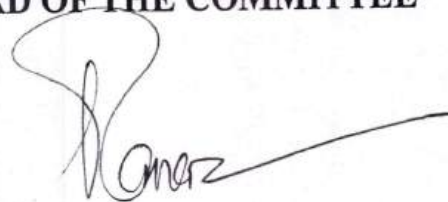
The total number of the Company's shareholders is 696 shareholders, holding a total of 37,385,983 shares, corresponding to VND 373,859,830,000 of the Company's charter capital.

The total number of shareholders invited to attend the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company is 696 attendees, owning or representing 37,385,983 shares, equivalent to 100% of the Company's total voting shares.

As of 7:30AM on April 18<sup>th</sup>, 2026, the total number of shareholders and shareholder representatives actually attending the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company is 13 shareholders, representing a total of 33,595,876 shares, equivalent to 89,86% of the total voting rights of Nghe An Water Supply Joint Stock Company.

Pursuant to the 2020 Law on Enterprises, the 2026 Annual General Meeting of Shareholders of Nghe An Water Supply Joint Stock Company has satisfied all conditions required to proceed. The attending shareholders and shareholder representatives are entitled to vote in proportion to the number of shares owned or represented by them.

**ON BEHALF OF THE SHAREHOLDER  
ELIGIBILITY VERIFICATION COMMITTEE  
HEAD OF THE COMMITTEE**



**Dang Thi Van Nam**