

PROPOSAL

Re: Approval of the Audited Financial Statements for 2025

To : The General Meeting of Shareholders of Thanh Hoa Water Supply JSC

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
and the amended Law on Enterprises No. 76/2025/QH15;*

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26,
2019 and guiding documents in the securities sector;*

*Pursuant to the Charter and Organization & Operation Regulations of Thanh
Hoa Water Supply Joint Stock Company issued together with Decision No.
39/2025/QĐ-HĐQT dated June 16, 2025 of the Chairman of the Board of
Directors;*

*Pursuant to Resolution No. 13/NQ-HĐQT dated April 24, 2026 of the Board
of Directors of Thanh Hoa Water Supply Joint Stock Company regarding the
organization of the 2026 Annual General Meeting of Shareholders.*

The Board of Directors respectfully submits to the General Meeting of Shareholders the 2025 Financial Statements of Thanh Hoa Water Supply Joint Stock Company, which have been audited by International Auditing Company Limited (iCPA), including:

1. Statement of Financial Position as at December 31, 2025 (Form No. B01-DN);
2. Statement of Business Results for 2025 (Form No. B02-DN);
3. Statement of Cash Flows for 2025 (Form No. B03-DN).

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve the Financial Statements.

(Attached are Forms B01-DN, B02-DN and B03-DN)

Recipient:

- As above;
- Board of Directors

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



Le The Son

BALANCE SHEET
As at 31 December 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		62,079,687,036	96,516,546,779
I. Cash and cash equivalents	110	V.1	15,299,239,766	45,366,481,134
1. Cash	111		2,060,098,909	2,653,134,818
2. Cash equivalents	112		13,239,140,857	42,713,346,316
II. Short-term financial investments	120		600,000,000	-
1. Held-to-maturity investments	123		600,000,000	-
III. Short-term receivables	130		29,091,107,731	27,537,099,565
1. Short-term trade receivables	131	V.2	24,981,628,611	27,680,797,147
2. Short-term advances to suppliers	132		12,067,922,780	582,952,000
3. Other short-term receivables	136	V.3	11,635,240,390	22,161,382,353
4. Provision for short-term doubtful debts	137	V.4	(19,593,684,050)	(22,888,031,935)
IV. Inventories	140		15,571,129,999	19,634,617,582
1. Inventories	141	V.5	17,987,857,818	22,051,345,401
2. Provision for devaluation of inventories	149		(2,416,727,819)	(2,416,727,819)
V. Other short-term assets	150		1,518,209,540	3,978,348,498
1. Value added tax deductibles	152		1,439,436,227	221,653,344
2. Taxes and other receivables from the State	153	V.11a	78,773,313	3,756,695,154
B. NON-CURRENT ASSETS	200		653,028,200,542	596,097,837,043
I. Fixed assets	220		538,270,891,798	559,065,563,047
1. Tangible fixed assets	221	V.6	537,807,475,136	558,682,296,365
- Cost	222		1,529,787,438,194	1,494,561,551,741
- Accumulated depreciation	223		(991,979,963,058)	(935,879,255,376)
2. Intangible assets	227	V.7	463,416,662	383,266,682
- Cost	228		1,160,121,550	952,621,550
- Accumulated depreciation	229		(696,704,888)	(569,354,868)
II. Long-term assets in progress	240		86,275,317,900	19,634,749,851
1. Long-term construction in progress	242	V.8	86,275,317,900	19,634,749,851
III. Other long-term assets	260		28,481,990,844	17,397,524,145
1. Long-term prepayments	261	V.9	28,481,990,844	17,397,524,145
TOTAL ASSETS	270		715,107,887,578	692,614,383,822

BALANCE SHEET (CONTINUED)
As at 31 December 2025

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		277,770,931,568	265,396,043,581
I. Current liabilities	310		146,761,873,088	140,096,143,059
1. Short-term trade payables	311	V.10	48,392,997,043	36,329,619,951
2. Short-term advances from customers	312		499,629,804	347,830,071
3. Taxes and amounts payable to the State	313	V.11b	4,249,871,039	2,455,519,713
4. Payables to employees	314		25,851,089,840	19,535,863,013
5. Short-term accrued expenses	315	V.12a	8,079,514,558	11,686,629,950
6. Other current payables	319	V.13	29,581,774,754	41,935,705,297
7. Short-term loans and obligations under	320	V.14a	21,836,658,000	21,836,658,000
8. Bonus and welfare funds	322		8,270,338,050	5,968,317,064
II. Long-term liabilities	330		131,009,058,480	125,299,900,522
1. Long-term accrued expenses	333	V.12b	2,024,000,000	2,418,000,000
2. Long-term loans and obligations under	338	V.14b	128,985,058,480	122,881,900,522
D. EQUITY	400		437,336,956,010	427,218,340,241
I. Owner's equity	410	V.15	437,336,956,010	427,218,340,241
1. Owner's contributed capital	411		329,954,110,000	329,954,110,000
- Ordinary shares carrying voting rights	411a		329,954,110,000	329,954,110,000
2. Investment and development fund	418		44,439,280,112	35,117,230,089
3. Retained earnings	421		62,943,565,898	62,147,000,152
- Retained earnings accumulated to the prior year end	421a		-	-
- Retained earnings of the current year	421b		62,943,565,898	62,147,000,152
TOTAL RESOURCES	440		715,107,887,578	692,614,383,822

Dang Thi Tien
Preparer

Nguyen Thi Nga
Chief Accountant



Le The Son
Chairman

07 February 2026

INCOME STATEMENT
 For the year ended 31 December 2025

Unit: VND

ITEMS	Codes	Notes	Current year	Prior year
1. Gross revenue from goods sold and services	01	VI.1	475,000,083,940	456,084,144,257
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		475,000,083,940	456,084,144,257
4. Cost of sales	11	VI.2	320,307,710,167	313,566,204,501
5. Gross profit from goods sold and services rendered	20		154,692,373,773	142,517,939,756
6. Financial income	21	VI.3	1,561,184,245	1,304,215,763
7. Financial expenses	22	VI.4	8,291,920,152	9,822,802,508
- In which: Interest expense	23		8,291,920,152	9,822,802,508
8. Selling expenses	25	VI.5a	44,478,561,720	39,072,858,488
9. General and administration expenses	26	VI.5b	33,811,731,442	27,132,841,938
10. Operating profit	30		69,671,344,704	67,793,652,585
11. Other income	31	VI.6	686,567,665	11,297,318,283
12. Other expenses	32		211,413,197	9,590,789,377
13. Profit from other activities	40		475,154,468	1,706,528,906
14. Accounting profit before tax	50		70,146,499,172	69,500,181,491
15. Current corporate income tax expense	51	VI.7	7,202,933,274	7,353,181,339
16. Net profit after corporate income tax	60		62,943,565,898	62,147,000,152
17. Basic earnings per share	70	VI.8	1,621	1,601
18. Diluted earnings per share	71	VI.8	1,621	1,601


 Dang Thi Tien
 Preparer


 Nguyen Thi Nga
 Chief Accountant



 Le The Son
 Chairman
 07 February 2026



CASH FLOW STATEMENT
(Under direct method)
For the year ended 31 December 2025

Unit: VND

ITEMS	Codes	Current year	Prior year
I. Cash flows from operating activities			
1. Revenues from sales and service provisions and other	01	531,731,812,079	513,763,287,527
2. Cash paid to suppliers of goods and services	02	(233,646,681,941)	(213,975,362,591)
3. Amounts paid to employees	03	(114,789,634,509)	(107,013,769,700)
4. Interest paid	04	(8,904,904,858)	(10,039,019,738)
5. Enterprise income tax paid	05	(2,200,000,000)	(13,406,629,987)
6. Other receipts from trading	06	7,081,221,298	8,342,147,857
7. Other expenditures on trading	07	(69,271,049,862)	(73,594,893,724)
Net cash flow from operating activities	20	110,000,762,207	104,075,759,644
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(103,706,347,575)	(72,555,238,643)
2. Cash outflow for lending, buying debt instruments of	23	(600,000,000)	-
3. Cash recovered from lending, selling debt instruments of other entities	24	-	1,772,344,587
4. Interest earned, dividends and profits received	27	1,638,086,148	1,442,185,837
Net cash flow from investing activities	30	(102,668,261,427)	(69,340,708,219)
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	72,442,762,358	-
2. Repayment of borrowings	34	(66,339,604,400)	(23,974,703,952)
3. Dividends and profits paid	36	(43,502,900,106)	(33,298,234,942)
Net cash flow from financing activities	40	(37,399,742,148)	(57,272,938,894)
Net increase/(decrease) in cash	50	(30,067,241,368)	(22,537,887,469)
Cash and cash equivalents at the beginning of the	60	45,366,481,134	67,904,368,603
Effects of changes in foreign currency exchange rates	61	-	-
Cash and cash equivalents at the end of the year	70	15,299,239,766	45,366,481,134



Dang Thi Tien
Preparer



Nguyen Thi Nga
Chief Accountant



Le The Son
Chairman
07 February 2026

Thanh Hoa, day 11 month 05 year 2026

No: 289/TTr-HĐQT

PROPOSAL

The approval of salaries, bonuses, and remuneration for the Board of Directors and the Board of Supervisors

To : The General Meeting of Shareholders of Thanh Hoa Water Supply JSC

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Law on Management and Investment of State Capital in Enterprises No. 68/2014/QH15;

Pursuant to Decree No. 148/2020/NĐ-CP dated December 18, 2020, of the Government regulating the salary, bonus, remuneration, and other benefits applicable to persons directly representing state ownership, state capital representatives, and Supervisors in state-owned enterprises;

Pursuant to the Charter of Thanh Hoa Water Supply Joint Stock Company promulgated together with Resolution No. 33/QĐ-HĐQT dated July 21, 2021, of the Board of Directors.

To ensure the responsibilities and interests associated with the duties of the Board of Directors, the Board of Supervisors in supervising, monitoring, and managing the operational activities and development strategies of Thanh Hoa Water Supply Joint Stock Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and discussion the approval of the salaries and remuneration for 2026 of the Board of Directors (BOD) and the Board of Supervisors (BOS) as follows:

1. Salaries:

a) Salaries of the state capital representative and the Head of the Board of Supervisors: Implemented in accordance with Decree No. 248/2025/NĐ-CP dated September 15, 2025 of the Government regulating salaries, remuneration, bonuses, and other benefits applicable to state capital representatives and Supervisors in state-owned enterprises.

b) Members of the Board of Directors, the Board of Supervisors (part-time positions), shall receive remuneration according to the remuneration allocation plan approved by the Company for 2026.

2. Remuneration:

a) Remuneration for the Board of Directors:

– Remuneration for non-executive of the Board of Directors: VND 3.000.000/person/month

– Annual remuneration for non-executive of the Board of Directors:

04 members x VND 3.000.000/person/month x 12 months = VND 144.000.000

(In words: One hundred and forty – four million Vietnamese dong.)

b) Remuneration for the Board of Supervisory

– Remuneration for non-executive of the Board of Supervisory: VND 2.000.000/person/month

– Annual remuneration for non-executive of the Board of Supervisory:

02 members x VND 2.000.000/person/month x 12 months = VND 48.000.000

(In words: Forty-eight million Vietnamese dong)

c) Total remuneration for members of the Board of Directors and the Board of Supervisors in 2026:

144.000.000 + 48.000.000 = VND 192.000.000

(In words: One hundred and ninety-two million Vietnamese dong.)

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval../.

Recipient:

- As above;
- BoD; Board of Mangement;
- BoS;
- Archived: Administrative Office.

ON BEHALF OF THE BOARD
OF DIRECTORS
CHAIRMAIN



Le The Son

No: 290/TTr-HĐQT

Thanh Hoa, day 11 month 05 year 2026

PROPOSAL

Profit Distribution and Dividend Payment for 2025, and the Proposed Dividend Rate for 2026

To : The General Meeting of Shareholders of Thanh Hoa Water Supply JSC

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
and the amended Law on Enterprises No. 76/2025/QH15;*

Pursuant to the Charter and Organization & Operation Regulations of Thanh Hoa Water Supply Joint Stock Company issued together with Decision No. 39/2025/QĐ-HĐQT dated June 16, 2025 of the Chairman of the Board of Directors;

Pursuant to the audited 2025 Financial Statements;

Pursuant to the 2026 business and production plan of Thanh Hoa Water Supply Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders the Profit Distribution Plan for 2025 and the proposed dividend rate for 2026, with the following principal contents:

1. Charter Capital of Thanh Hoa Water Supply Joint Stock Company:

Charter capital as at December 31, 2025: VND 329,954,110,000

- *Other shareholders' capital*: VND 120,030,400,000, equivalent to 36.38% of charter capital.
- *State capital*: VND 209,923,710,000, equivalent to 63.62% of charter capital.

2. Profit Distribution and Dividend Payment for 2025

2.1. Profit Distribution 2025:

a) Profit before and after corporate income tax:

- Profit before tax: VND 70.146.499.172
- Corporate income tax payable: VND 7.202.933.274
- Net profit: VND 62.943.565.898

b) Appropriation to funds in accordance with the Company Charter:

Appropriation to the Development Investment Fund and Bonus & Welfare Fund = VND 18.883.069.769

Including:

- Development Investment Fund: $62.943.565.898 \times 15\% = \text{VND } 9.441.534.884$;
- Bonus and Welfare Fund: $62.943.565.898 \times 15\% = \text{VND } 9.441.534.885$

2.2. Dividend Distribution to Shareholders (Remaining Profit)

(Remaning Profit: $62.943.565.898 - 18.883.069.769 = \text{VND } 44.060.496.129$)

- State shareholders entitled to dividends (63,62%): VND 28.031.287.637;

- Other shareholders entitled to dividends (36,38%): VND 16.029.208.492

(Dividend payout ratio for 2025: 13,35 %).

3. Proposed Dividend Rate for 2026

Charter Capital: VND 329.954.110.000

- *Other shareholders' capital:* VND 120,030,400,000, equivalent to 36.38% of charter capital.

- *State capital:* VND 209,923,710,000, equivalent to 63.62% of charter capital.

3.1 Projected Business Performance for 2026

a) Revenue and Profit (Business Plan): VND 473.809.000.000

b) Business Performance (Business Plan): Profit VND 61.500.000.000

3.2. Proposed Profit Distribution for 2026

a) Profit before and after tax:

- Profit before tax: VND 61.500.000.000

- Corporate income tax payable: VND 6.600.000.000

- Profit after tax: VND 54.900.000.000

b) Appropriation to funds in accordance with the Company Charter:

Appropriation to the Development Investment Fund and Bonus & Welfare

Fund = VND 16.470.000.000

Including:

- Development Investment Fund: $54.500.000.000 \times 15\% = \text{VND } 8.235.000.000$

- Bonus and Welfare Fund: $54.500.000.000 \times 15\% = \text{VND } 8.235.000.000$

Remaining profit for dividend payment:

Remaining Profit: $54.900.000.000 - 16.470.000.000 = \text{VND } 38.430.000.000$

3.3. Proposed Dividend Distribution to Shareholders (VND 38.430.000.000)

Dividend rate for 2026: $38.430.000.000 : 329.954.110.000 = 11,65 \%$.

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve the above proposal./.

Recipient:

- As above;
- Board of Directors

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



Le The Son

No: 292 /TTr-HĐQT

Thanh Hoa, day 11 month 05 year 2026

PROPOSAL

Re: The selection of the Auditing Firm for the 2026 Financial Statements

To: The General Meeting of Shareholders of Thanh Hoa Water Supply JSC

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and the Laws amending and supplementing the Law on Enterprises;

- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019 and the Laws amending and supplementing the Law on Securities;

- Pursuant to the List of audit firms and auditors approved to audit public-interest entities in the securities sector for 2026;

- Pursuant to the Charter on Organization and Operation of Thanh Hoa Water Supply Joint Stock Company promulgated together with Decision No. 39/2025/QĐ-HĐQT dated June 16, 2025 of the Chairman of the Board of Directors of the Company;

In accordance with the rights and obligations prescribed in the Company Charter and relevant laws, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the selection of an independent auditing firm to conduct the audit and review of the Company's 2026 Financial Statements as follows:

1. Criteria for Selecting an Independent Auditing Firm

The Board of Directors proposes that the General Meeting of Shareholders approve the following criteria for the independent auditing firm:

- The auditing firm must be reputable and well-recognized, trusted by many public companies, and possess a highly qualified and experienced team of auditors.
- The auditing firm must operate legally in Vietnam and be approved by the State Securities Commission to audit public-interest entities in 2026.
- The audit must comply with Vietnamese Accounting Standards (VAS), the Vietnamese Accounting System, and International Financial Reporting Standards (IFRS).
- The audit fee must be reasonable and appropriate to the audit scope, quality and schedule of the Company.

2. Proposal for Selection of the Auditing Firm

Based on the above criteria, the Board of Directors reviewed and evaluated the capabilities of the following three auditing firms:

- UHY Auditing and Consulting Company Limited
- International Auditing Company Limited
- VACO Auditing Company Limited.

After evaluating the above auditing firms, the Board of Directors unanimously proposes the following firm conduct the audit and review of the Company's 2026 Financial Statements:

International Auditing Company Limited

Head office address: 15th Floor, Center Building, Hapulico Complex, No. 01 Nguyen Huy Tuong Street, Thanh Xuan Ward, Hanoi City.

International Auditing Company Limited has been approved by the Ministry of Finance and the State Securities Commission as an auditing firm eligible to audit public-interest entities in the securities sector in 2026 pursuant to Decision No. 902/QD-UBCK dated November 19, 2025 issued by the Chairman of the State Securities Commission.

(Attached is the List of 28 audit firms and auditors approved to audit public-interest entities in the securities sector in 2026).

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval./.

Recipient:

- As above;
- Board of Directors

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAIN ,**



Le The Son

Thanh Hoa, day 08 month 05 year 2026

No: 291/TTr-HĐQT

PROPOSAL

Approval of Amendments to the Charter of Thanh Hoa Water Supply Joint Stock Company

To : The General Meeting of Shareholders of Thanh Hoa Water Supply JSC

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15 dated June 17, 2025;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and guiding documents in the securities sector;

Pursuant to Decree No. 245/2025/NĐ-CP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP dated December 31, 2020;

Pursuant to the Charter on Organization and Operation of Thanh Hoa Water Supply Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Draft Amended Charter of Thanh Hoa Water Supply Joint Stock Company (attached herewith).

The full text of the Draft Amended Charter has been published on the website of Thanh Hoa Water Supply Joint Stock Company at: www.capnuocthanhhoa.vn

The new Charter, once approved by the General Meeting of Shareholders, shall take effect from June 30, 2026 and replace the current Charter.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

Recipient:

- As above;
- BoD; Board of Mangement;
- BoS;
- Archived: Administrative Office.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAIN



Le The Son

THANH HOA WATER SUPPLY

JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness



Thanh Hoa, day 08 month 05 year 2026

AMENDMENTS TO THE COMPANY CHARTER

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020; the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15 dated June 17, 2025;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities; and Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of corporate governance matters applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government;

Pursuant to Appendix 01 issued together with Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance promulgating the Model Charter applicable to public companies.

Proposed Amendments to the Charter		Current Charter (issued on 16 June 2025)	Note
Chapter	Article	Chapter	Article
I. Definitions and Interpretation	<p>Article 1. Interpretation of Terms</p> <p>- Dividend means the after-tax profit distributed in respect of each share in cash or other assets</p> <p>Market price of contributed capital or shares means:</p> <p>a) The average trading price during the 30 consecutive days preceding the valuation date, or the price agreed upon between the seller and the purchaser, or the price determined by a valuation organization in respect of listed</p>	I. Definitions and Interpretation	<p>Article 1. Interpretation of Terms</p> <p>No definitions regarding "Dividend" or "Market price of contributed capital or shares".</p> <p>Pursuant to Article 1 of Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated 31 December 2020.</p>

	<p>shares or shares registered for trading on the securities trading system;</p> <p>b) The market transaction price immediately preceding the valuation date, or the price agreed upon between the seller and the purchaser, or the price determined by a valuation organization in respect of contributed capital or shares not specified at Point a of this Clause”</p>			
<p>II. Name, Legal Form, Head Office, Branches, Representative Offices, Business Locations, Duration and Legal Representative of the Company</p>	<p>Article 2. Name, Legal Form, Head Office, Branches, Representative Offices, Business Locations, Duration and Legal Representative of the Company</p> <p>Address: No. 99 Mat Son Street, Hac Thanh Ward, Thanh Hoa Province.</p>	<p>II. Name, Legal Form, Head Office, Branches, Representative Offices, Business Locations, Duration and Legal Representative of the Company</p>	<p>Article 2. Name, Legal Form, Head Office, Branches, Representative Offices, Business Locations, Duration and Legal Representative of the Company</p> <p>Địa chỉ: No. 99 Mat Son Street, Dong Ve Ward, Thanh Hoa City</p>	<p>Amended in accordance with the current administrative division structure.</p>
<p>VII. Board of Directors</p>	<p>Article 25. Nomination and Candidacy for Members of the Board of Directors</p> <p>4. Members of the Board of Directors must satisfy the standards and conditions prescribed in Clauses 1 and 2, Article 155 of the Law on Enterprises and Clause 78, Article 1 of Decree No. 245/2025/ND-CP dated 11 September 2025</p> <p>Article 26. Composition and Term of Office of Members of the Board of Directors</p> <p>3. The structure of the Board of Directors of a</p>	<p>VII. Board of Directors</p>	<p>Article 25. Nomination and Candidacy for Members of the Board of Directors</p> <p>4. Members of the Board of Directors must satisfy the standards and conditions prescribed in Clauses 1 and 2, Article 155 of the Law on Enterprises.</p> <p>Article 26. Composition and Term of Office of Members of the Board of Directors</p>	<p>Pursuant to Clause 78, Article 1 of Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing Clause 3, Article 275 of Decree No. 155/2020/ND-CP dated 31 December 2020.</p> <p>Pursuant to Clause 79, Article 1 of Decree No.</p>

	<p>public company must ensure at least one non-executive member of the Board of Directors.</p>		<p>3. The structure of the Board of Directors of a public company must ensure that at least one-third of the total members of the Board of Directors are non-executive members.</p>	<p>245/2025/ND-CP dated 11 September 2025 supplementing Clause 2, Article 276 of Decree No. 155/2020/ND-CP dated 31 December 2020.</p>
<p>XIII. Profit Distribution</p>	<p>Article 16. Profit Distribution 5. Pursuant to the Law on Enterprises, the Law Amending and Supplementing a Number of Articles of the Law on Enterprises, and the Law on Securities, the Board of Directors shall pass a resolution or decision determining a specific record date for shareholders. Based on such date, persons registered as shareholders or holders of other securities shall be entitled to receive dividends in cash, shares or other assets, and to receive notices or other documents</p>	<p>XIII. Profit Distribution</p>	<p>Article 16. Profit Distribution 5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall pass a resolution or decision determining a specific record date for shareholders. Based on such date, persons registered as shareholders or holders of other securities shall be entitled to receive dividends in cash or shares, and to receive notices or other documents.</p>	<p>Amended in accordance with the revised definition of “Dividend” under Article 1.</p>

No: NQ/ĐHĐCĐ

Thanh Hoa, day month year 2026

DRAFT

RESOLUTION

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
THANH HOA WATER SUPPLY JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020, and the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15 dated 17 June 2025;
- Pursuant to the Charter of Thanh Hoa Water Supply Joint Stock Company;
- Pursuant to Decision No. .../QD-HDQT dated .../2026 of the Board of Directors regarding the convening of the 2026 Annual General Meeting of Shareholders;

The Annual General Meeting of Shareholders 2026 of Thanh Hoa Water Supply Joint Stock Company reviewed the Company's 2025 performance and discussed and approved the following matters:

1. Report on 2025 business performance and business plan for 2026;
2. Report on the activities of the Board of Directors and the Supervisory Board in 2025, and operating programs for 2026;
3. Audited financial statements for 2025;
4. Profit distribution plan and dividend payment proposal for 2025; projected dividend rate for 2026;
5. Remuneration plan for the Board of Directors and Supervisory Board in 2026;
6. Selection of the auditing firm for the 2026 financial statements;
7. Amendment and supplementation of the Company Charter.

**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
RESOLVES**

1. To approve the Report on 2025 business performance and the business plan and objectives for 2026 as presented.
2. To approve the Report on the activities of the Board of Directors in 2025 and the operating program for 2026.
3. To approve the Supervisory Board's Report on inspection and supervision results in 2025 and its operating program for 2026.
4. To approve the audited 2025 financial statements, including:
 - Statement of Financial Position as at 31 December 2025;
 - Statement of Business Results for 2025;
 - Statement of Cash Flows for 2025.
5. To approve the 2025 profit distribution plan and dividend payment proposal; the projected dividend rate for 2026 as proposed by the Board of Directors, as follows:



- Profit after tax available for distribution in 2025: VND 62,943,565,898, allocated as follows:

+ Development Investment Fund (15%)	: 9.441.534.884
+ Welfare and Reward Fund (15%)	: 9.441.534.885
+ Cash dividend payment (70%)	: 44.060.496.129
+ Dividend rate for 2025	: 13,35%/par value
+ Proposed dividend rate for 2026	: 11,65%/par value

6. To approve the remuneration plan for the Board of Directors ("BOD") and the Supervisory Board ("SB") for 2026 (as proposed in Submission No. 289/TTr-HDQT dated 11 May 2026 regarding the remuneration and compensation of the BOD and SB), as follows:

– Monthly remuneration for executive members: Chairman of the BOD; members of the BOD; General Director; Deputy General Directors; Head of the Supervisory Board; and Chief Accountant shall be determined in accordance with Decree No. 44/2025/ND-CP dated 28 February 2025 of the Government and the Company's business performance in 2025.

– Monthly remuneration for non-executive members of the BOD: VND 3,000,000 per person.

– Monthly remuneration for non-executive members of the Supervisory Board: VND 2,000,000 per person.

7. To approve the appointment of Công ty TNHH Kiểm toán Quốc tế as the independent auditor of the Company's 2026 financial statements.

8. To approve the amended and supplemented Charter of Thanh Hoa Water Supply Joint Stock Company (as attached to the Charter Amendment and Supplement Submission).

9. Implementation:

This Resolution shall take effect from ... June 2026.

The Board of Directors, Supervisory Board, General Director, Deputy General Directors, functional departments, affiliated units and all shareholders of the Company shall be responsible for implementing this Resolution in accordance with applicable laws and the Charter of Thanh Hoa Water Supply Joint Stock Company.

Recipients:

- Shareholders;
- SGDCKHN;
- Thanh Hoa Provincial People's Committee;
- BoD, BoS;
- Archived at the AGM documentation records.

ON BEHALF OF THE ANNUAL GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN

Le The Son





THANH HOA WATER SUPPLY JOINT STOCK COMPANY

Address: No. 99 Mat Son – Hac Thanh Ward - Thanh Hoa province

Tel: 02373 852 966; Website: capnuocthanhhoa.vn

VOTING BALLOT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

NAME OF SHAREHOLDER /AUTHORIZED REPRESENTATIVE:	
SHAREHOLDER CODE:	NO.:
NUMBER OF VOTING SHARES:	SHARES

Kindly request the esteemed Shareholders to give their opinion by marking (X) in the corresponding box:

No.	Voting Item	Shareholder's Opinion		
1	Approval of the Presidium, Secretary, Vote Counting Committee, Agenda, and Working Regulations of the General Meeting	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> No opinion
2	Approval of the 2025 Business Performance Report and 2026 Business Plan of the Executive Board	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> No opinion
3	Approval of the Board of Directors' Report on 2025 Performance and 2026 Work Program	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> No opinion
4	Approval of the Supervisory Board's 2025 Report and 2026 Work Plan	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> No opinion
5	Approval of the Audited Consolidated Financial Statements for 2025	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> No opinion
6	Approval of the Profit Distribution Plan for 2025 and the Expected Dividend Payout Ratio for 2026	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> No opinion
7	Approval of the Remuneration Plan for the Board of Directors and Supervisory Board in 2026	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> No opinion
6	Approval of the Proposal on Selecting the Auditor for the 2026 Financial Statements	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> No opinion
9	Approval of the Proposal to Amend the Company's Charter	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> No opinion
10	Approval of the General Meeting's Resolution	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> No opinion

Shareholder's Signature

(Sign and clearly write full name)



SOCIALIST REPUBLIC OF VIETNAM
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Thanh Hoa, day month year 2026

POWER OF ATTORNEY
TO ATTEND THE ANNUAL GENERAL MEETING
OF SHAREHOLDER IN 2026

THANH HOA WATER SUPPLY JOINT STOCK COMPANY

To: Organizing Committee of the 2026 Annual General Meeting of Shareholders
Thanh Hoa Water Supply JSC

Shareholder's name:.....
ID card/CCCD number:..... Issued on At
Address:.....
Total number of shares owned (as of June 01, 2026):.....shares
(Number of shares in words:.....)

I have received complete information about the 2026 Annual General Meeting of Shareholders of the Company. With this document, I:

Authorize:

Mr (Ms):.....
ID card/CCCD number Issued on AT.....
Address:.....

To represent me at the 2026 Annual General Meeting of Shareholders of Thanh Hoa Water Supply Joint Stock Company to vote on issues under the authority of the General Meeting of Shareholders with the number of votes corresponding to the number of representative shares (authorization does not have the value of receiving dividends)

I am fully responsible before the law for this authorization and commit to no claims whatsoever thereafter./.

AUTHORIZED PERSON

(Signature and full name)

AUTHORIZER

(Signature and full name)

No: 192/QĐ-BTC

Thanh Hoa, day 01 month 06 year 2026

DECISION

On the Promulgation of the Working Regulations for the 2026 Annual General Meeting of Shareholders of Thanh Hoa Water Supply Joint Stock Company

THE ORGANIZING COMMITTEE OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THANH HOA WATER SUPPLY JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 and Law No. 76/2025/QH15 dated 17 June 2025 amending and supplementing a number of articles of the Law on Enterprises;

Pursuant to the Charter on organization and operation of Thanh Hoa Water Supply Joint Stock Company;

Pursuant to Decision No. .../QĐ-HĐQT dated .../ /2026 of the Board of Directors of Thanh Hoa Water Supply Joint Stock Company regarding the convening of the 2026 Annual General Meeting of Shareholders;

Pursuant to Decision No. .../QĐ-HĐQT dated .../ /2026 of the Board of Directors regarding the establishment of the Organizing Committee for the 2026 Annual General Meeting of Shareholders of Thanh Hoa Water Supply Joint Stock Company.

DECIDES

Article 1: To promulgate together with this Decision the Working Regulations for the 2026 Annual General Meeting of Shareholders of Thanh Hoa Water Supply Joint Stock Company.

Article 2: This Decision shall take effect from the date of signing.

Members of the Organizing Committee, relevant parties and shareholders attending the 2026 Annual General Meeting of Shareholders of Thanh Hoa Water Supply Joint Stock Company shall be responsible for implementing this Decision../.

Recipient:

- As above;
- Archived: Administrative Office.

**ON BEHALF OF ORGANIZING
COMMITTEE
HEAD OF COMMITTEE**



Le Trung Hieu
Le Trung Hieu



**WORKING REGULATIONS
ON ORGANIZING THE 2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS
THANH HOA WATER SUPPLY JOINT STOCK COMPANY**

**CHAPTER I
GENERAL REGULATIONS**

Article 1. Scope of application and applicable entities

1. These Regulations apply to the organization and administration of the 2026 Annual General Meeting of Shareholders (the “General Meeting”) of Thanh Hoa Water Supply Joint Stock Company
2. These Regulations specify the rights and obligations of shareholders, shareholder representatives and participants attending the General Meeting, as well as the conditions, procedures for conducting the General Meeting and voting on matters within the authority of the General Meeting.
3. Shareholders, shareholder representatives and participants attending the General Meeting shall comply with these Regulations.

Article 2. Conditions for attending the General Meeting

Shareholders whose names appear on the list of shareholders as of the record date for attending the General Meeting shall be entitled to attend the General Meeting in person or authorize another person to attend on their behalf. (Due to the venue capacity limitations, the Board of Directors has approved that only shareholders owning or being authorized to represent 50,000 shares or more may attend the General Meeting.)

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

Article 3. Rights of shareholders attending the General Meeting i

1. Shareholders shall have the right to discuss and vote on all matters falling within the authority of the General Meeting of Shareholders in accordance with the Company’s Charter, the Law on Enterprises No. 59/2020/QH14, Law No. 76/2025/QH15 dated 17 June 2025 amending and supplementing a number of articles of the Law on Enterprises, and relevant legal regulations.
2. Shareholders may attend the General Meeting in one of the following forms:
 - Attending the General Meeting in person;
 - Authorizing another person to attend the General Meeting on their behalf. Individual shareholders may authorize another person in writing to attend the General Meeting. The authorized representative may not further authorize a third party to attend the General Meeting.

3. Shareholders shall be publicly informed by Thanh Hoa Water Supply Joint Stock Company of the contents and agenda of the General Meeting.

4. At the General Meeting, each shareholder or authorized representative attending the General Meeting shall receive a Voting Card (stating the shareholder's name, shareholder code, address and number of voting shares) after completing registration procedures with the Shareholder Eligibility Verification Committee.

5. The voting value of the Voting Card and Voting Ballot shall correspond to the proportion of voting shares owned or represented by such person among the total voting shares represented by shareholders attending the General Meeting.

6. Shareholders or authorized representatives arriving late at the General Meeting may register immediately thereafter and shall be entitled to participate in and vote at the General Meeting. However, the Chairperson shall not be required to suspend the meeting, and the validity of votes cast prior to their arrival shall remain unaffected.

7. Shareholders and authorized representatives attending the General Meeting shall have the right to participate in the Vote Counting Committee to supervise and review the vote counting process at the General Meeting.

Article 4. Obligations of Shareholders attending the General Meeting

1. Shareholders or authorized representatives attending the General Meeting must bring the following documents:

- Invitation Letter; Citizen Identification Card or Passport;
- Letter of Authorization in case of authorized attendance, duly signed by the authorizing shareholder and the authorized representative.

Shareholders shall only be officially entitled to attend and vote at the General Meeting after completing registration procedures and proving their valid shareholder or authorized representative status to the Shareholder Eligibility Verification Committee.

2. In case a shareholder has authorized another person to attend the General Meeting and has not provided written notice of revocation of such authorization, the shareholder shall not be entitled to receive a Voting Card at the General Meeting.

3. Authorized representatives attending the General Meeting may not further authorize any third party.

4. During the General Meeting, shareholders and shareholder representatives shall strictly comply with the meeting regulations, follow the instructions and administration of the Chairperson, respect the working results of the General Meeting, behave in a civilized and courteous manner and refrain from causing disorder.

5. Shareholders and authorized representatives attending the General Meeting shall strictly comply with these Regulations. In case of violation, depending on the severity of the violation, the Chairperson shall consider and apply measures in

accordance with Point b, Clause 7, Article 146 of the Law on Enterprises No. 59/2020/QH14 and Law No. 76/2025/QH15 dated 17 June 2025 amending and supplementing a number of articles of the Law on Enterprises.

6. In the event that a shareholder leaves the meeting before the General Meeting conducts voting due to personal reasons, such shareholder shall contact the Vote Counting Committee to provide written opinions on voting matters at the General Meeting. If the shareholder leaves the meeting without notifying the Vote Counting Committee, such shareholder shall be deemed to have agreed with all matters submitted for voting at the General Meeting.

Article 5. Rights and obligations of the Shareholder Eligibility Verification Committee

1. 1. The Shareholder Eligibility Verification Committee shall consist of three (03) members appointed by the Organizing Committee and shall have the following duties:

a) Verifying the eligibility of shareholders or authorized representatives attending the General Meeting, including checking Citizen Identification Cards or Passports, invitation letters and authorization letters (if any);

b) Issuing Voting Cards, Voting Ballots and meeting documents to shareholders or authorized representatives attending the General Meeting;

c) Reporting to the General Meeting on the results of shareholder eligibility verification.

2. Reporting to the General Meeting on the results of shareholder eligibility verification.

3. In case an attendee does not satisfy the eligibility requirements for attending the General Meeting, the Shareholder Eligibility Verification Committee shall have the right to refuse such person's attendance and refuse to issue Voting Cards, Voting Ballots and meeting documents.

Article 6. Rights and obligations of the Vote Counting Committee

1. The Vote Counting Committee shall consist of three (03) members, including one Head and two Members, who are not candidates for the Board of Directors or Supervisory Board, nominated by the Presidium and approved by the General Meeting prior to the commencement of the meeting

2. The Vote Counting Committee may establish supporting teams to perform its duties.

3. The Vote Counting Committee shall have the following duties:

a) Guiding shareholders/authorized representatives on how to use Voting Cards/Voting Ballots;

b) Collecting Voting Ballots after the General Meeting;

c) Conducting vote counting and preparing vote counting minutes for matters voted on at the General Meeting;

d) Summarizing and reporting voting results to the General Meeting.

Article 7. Rights and obligations of the Presidium

1. The Presidium shall consist of one Chairperson and several members approved by the General Meeting and shall be responsible for administering the General Meeting.

2. The Presidium shall consist of no more than five (05) members.

3. The Chairperson of the General Meeting shall have the following rights and responsibilities:

a). Decisions of the Chairperson regarding procedures, order or matters arising outside the agenda shall constitute the final ruling;

b) Conducting all necessary activities to ensure the lawful, orderly and efficient conduct of the General Meeting and to reflect the wishes of the majority of attending shareholders;

c) Guiding discussions and obtaining voting opinions on matters within the agenda of the General Meeting;

d) Presenting draft resolutions and conclusions for voting by the General Meeting;

dd) Responding or assigning members of the Presidium to respond to questions raised by shareholders;

e) Postponing the General Meeting to another time and/or venue in accordance with the Law on Enterprises and the Company's Charter without obtaining approval from the General Meeting if:

- Attendees obstruct or potentially obstruct the order and security of the meeting; or
- Such postponement is necessary to ensure the lawful conduct of the General Meeting.

Article 8. Rights and obligations of the Secretariat

1. The Secretariat shall consist of one (01) or two (02) members appointed by the Presidium.

2. The Secretariat shall perform supporting duties assigned by the Chairperson, including recording the minutes of the General Meeting, ensuring accurate, truthful and complete recording of the proceedings and contents of the General Meeting in the Minutes and Resolution of the General Meeting, and presenting the Minutes and Resolution to the General Meeting.

CHAPTER III
PROCEDURES FOR CONDUCTING THE GENERAL MEETING

Article 9. Conditions and procedures for conducting the General Meeting

1. The General Meeting shall proceed when shareholders attending in person or through authorized representatives represent more than 50% of the total voting shares.
2. The General Meeting is expected to be held within half a day.
3. The General Meeting shall approve the meeting agenda, discuss and approve matters stated therein.

Article 10. Agenda and contents of the General Meeting

1. The agenda and contents of the meeting must be approved by the General Meeting at the opening session. The agenda must specify the time allocation for each agenda item.
2. Any amendment to the agenda attached to the invitation letter must be approved by the General Meeting.

Article 11. Discussion and Q&A at the General Meeting i

1. Depending on the number of attending shareholders and the available meeting time, the Chairperson may determine the most appropriate method for conducting the meeting. Shareholders may raise opinions and questions by raising their hands and obtaining approval from the Chairperson, or by submitting written questions to the Presidium. Where several shareholders wish to speak simultaneously, the Chairperson shall invite them to speak in sequence.
2. Shareholders shall make concise statements focused on agenda-related matters. Opinions and proposals must comply with applicable laws and must not concern personal matters or exceed the Company's authority. The Chairperson may remind shareholders to focus on relevant matters to ensure efficient use of time and quality discussions.
3. The General Meeting agrees that each shareholder's speaking time shall not exceed fifteen (15) minutes. If the speaking time exceeds this limit, the Chairperson may request the shareholder to submit written questions or recommendations. The Secretariat shall record such recommendations, and within five (05) working days from receipt thereof, the Board of Directors shall provide written responses within its authority.

Article 12. Voting procedures and adoption of resolutions

1. Voting principles: Shareholders may vote through the following methods:
 - Direct voting at the General Meeting by raising Voting Cards;
 - Voting through authorized representatives attending the General Meeting.

2. Matters submitted to the General Meeting shall be approved when accepted by shareholders representing at least 65% of the total voting shares of shareholders attending the General Meeting in person or through authorized representatives.

3. Voting methods:

a) Shareholders (or authorized representatives) shall vote on each agenda item individually. Voting shall be conducted by raising Voting Cards. Voting results shall be determined by counting votes in favor, votes against and abstentions;

b) For each voting matter, the Presidium shall collect opinions in the following order: approval, disapproval and abstention. If a shareholder does not raise a Voting Card, such shareholder shall be deemed to approve the matter. For each voting matter, shareholders may raise their Voting Cards only once.

Article 13. Minutes of the General Meeting of Shareholders

1. All proceedings of the General Meeting shall be recorded in the minutes by the Secretariat. The minutes shall be read and approved before the closing of the General Meeting and archived in accordance with regulations.

2. Based on the minutes, voting results and election results, the Secretariat shall prepare the draft Resolution of the General Meeting. The draft Resolution shall be read and approved before the closing of the General Meeting.

CHAPTER IV OTHER PROVISIONS

Article 14. Cases where the General Meeting cannot be held

1. If the first General Meeting fails to satisfy the conditions for conducting the meeting under Article 9 of these Regulations, the second meeting shall be convened within thirty (30) days from the scheduled opening date of the first meeting. The second meeting shall proceed when attending shareholders or authorized representatives represent at least 33% of the total voting shares of Thanh Hoa Water Supply Joint Stock Company.

2. If the second meeting still fails to satisfy the conditions specified in Clause 1 of this Article, the third meeting shall be convened within twenty (20) days from the scheduled opening date of the second meeting. In such case, the General Meeting shall proceed regardless of the total voting shares represented by attending shareholders and shall have the authority to decide on all matters that could have been approved at the first meeting.

CHAPTER V IMPLEMENTATION PROVISIONS

Điều 15. Implementation provisions

1. These Regulations consist of five (05) chapters and fifteen (15) articles, approved on 16 June 2025 and effective immediately upon approval by the General Meeting.

2. The Chairperson shall be responsible for conducting the General Meeting in accordance with these Regulations.

3. Shareholders, authorized representatives and attendees of the General Meeting shall be responsible for complying with these Regulations./.