

**NHA BE WATER SUPPLY
JOINT STOCK COMPANY**

No.: **0582** / TCT-CNNB-HDQT



SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

District 07, April 08, 2025

REPORT

On the dismissal and election of additional members of the Board of Directors of the Company

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

Pursuant to the Charter on Organization and Operation of Nha Be Water Supply Joint Stock Company;

Pursuant to the Internal Regulations on Corporate Governance of Nha Be Water Supply Joint Stock Company;

The Board of Directors of the Company has received:

- Regarding Official Dispatch No. 101/TCT-HDTV dated April 04, 2025, and Official Dispatch No. 49/TCT-HDTV dated March 18, 2025, of Saigon Water Corporation One Member Limited Liability Company (“Saigon Water Corporation”) (holding 53.44% of the Company’s shares) on the nomination of Capital Representatives of Saigon Water Corporation at Nha Be Water Supply Joint Stock Company. Accordingly:

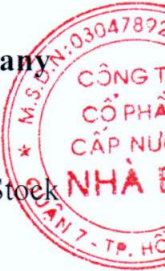
+ Saigon Water Corporation ceases the nomination of Mr. Ly Buu Nghia, Mr. Bui Thanh Giang, and Mr. Ly Thanh Tai as Capital Representatives of Saigon Water Corporation at Nha Be Water Supply Joint Stock Company.

+ Saigon Water Corporation nominates Mr. Nguyen Van Dang, Deputy General Director of Saigon Water Corporation, and Ms. Vu Thi To Chinh, Head of the Legal Department of Saigon Water Corporation, as Capital Representatives of Saigon Water Corporation, and simultaneously nominates them for membership in the Board of Directors at Nha Be Water Supply Joint Stock Company.

+ Saigon Water Corporation nominates Mr. Duong Van Hoa as the Capital Representative of Saigon Water Corporation at Nha Be Water Supply Joint Stock Company and simultaneously nominates him for membership in the Board of Directors of Nha Be Water Supply Joint Stock Company to replace Mr. Ly Thanh Tai.

- Regarding the resignation letter of Mr. Vo Tan Bao Quang - Member of the Board of Directors of the Company; Official Dispatch No. 1002/2025/CV-Vikki Bank dated March 20, 2025, of One Member Limited Liability Commercial Bank (Vikki Bank - formerly known as Dong A Commercial Joint Stock Bank, holding 10% of the Company’s shares) on the nomination of the Capital Representative of Vikki Bank at Nha Be Water Supply Joint Stock Company. Accordingly, Vikki Bank nominates Mr. Nguyen Huu Tri as the Capital Representative at Nha Be Water Supply Joint Stock Company and simultaneously nominates him for membership in the Board of Directors of the Company to replace Mr. Vo Tan Bao Quang.

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



1. To dismiss the positions of members of the Board of Directors for Mr. Ly Buu Nghia, Mr. Bui Thanh Giang, Mr. Ly Thanh Tai, and Mr. Vo Tan Bao Quang, effective from the Annual General Meeting of Shareholders 2025.
2. To elect four (04) additional members to the Board of Directors for the term (2022 - 2027) to replace the dismissed members mentioned above.
3. This submission replaces Submission No. 0548/TTr-CNNB-HDQT dated April 01, 2025, regarding the dismissal and election of additional members of the Company's Board of Directors.

Respectfully submitted.

Recipient(s):

- The General Meeting of Shareholders;
- The Board of Directors;
- The Supervisory Board;
- The Management Board;
- Archived VT, HS.HDQT.

FOR THE BOARD OF DIRECTORS

CHAIRMAN

Signed

Huynh Hao Tai





District 7, April 08, 2025

REGULATION

Participation in nomination and candidacy for the Board of Directors of Nha Be Water Supply Joint Stock Company

Article 1. Legal Basis

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Decree No. 155/2020/ND-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Charter on Organization and Operation; Internal Regulation on Corporate Governance of Nha Be Water Supply Joint Stock Company.

Article 2. Applicable Subjects

Shareholders or authorized representatives of shareholders owning voting shares of the Company according to the shareholder list prepared by Vietnam Securities Depository and Clearing Corporation as of 20/3/2025.

Article 3. Nomination and Candidacy for Board of Directors (BOD) members

1. Number of BOD members to be additionally elected: 07 persons, including 03 independent BOD members.

2. Term of additionally elected BOD Members: 2022 - 2027

3. Conditions for nomination and candidacy for BOD members:

Shareholders holding voting shares have the right to pool their voting rights together to nominate BOD candidates. A shareholder or group of shareholders holding a total number of voting shares:

- From 5% to less than 10% may nominate one (01) candidate;
- From 10% to less than 30% may nominate a maximum of two (02) candidates;
- From 30% to less than 40% may nominate a maximum of three (03) candidates;
- From 40% to less than 50% may nominate a maximum of four (04) candidates;
- From 50% to less than 60% may nominate a maximum of five (05) candidates;
- From 60% to less than 70% may nominate a maximum of six (06) candidates;
- From 70% to less than 80% may nominate a maximum of seven (07) candidates;
- From 80% to less than 90% may nominate a maximum of eight (08) candidates.

In case the number of BOD candidates through nomination and candidacy is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to the mechanism specified by the Company in the internal regulation on corporate governance. The nomination mechanism or the manner in which the incumbent Board of Directors nominates BOD candidates must be clearly announced and approved by the General Meeting of Shareholders before proceeding with nominations.

4. Standards for BOD candidates:

a) A member of the Board of Directors must meet the following standards and conditions:

- Have full civil act capacity; not be among the subjects prohibited from managing enterprises according to the provisions in Clause 2, Article 17 of the Law on Enterprises;



- Have professional qualifications and experience in corporate management;
- A member of the Company's Board of Directors may not concurrently be a member of the Board of Directors of more than five (05) other companies;

- A member of the Board of Directors may not be a person with family relations to the Director and other managers of the Company; or to the managers, persons authorized to appoint managers of the parent company;

- A member of the Board of Directors may not necessarily hold shares of the Company.

b) For candidates for Independent Member of the Board of Directors, in addition to the standards specified in point a of this Clause 4, they must also meet the following standards and conditions:

- Not be a person currently working for the Company, the parent company, or a subsidiary of the Company; not be a person who has worked for the Company, the parent company, or a subsidiary of the Company for at least the 03 preceding consecutive years;

- Not be a person currently receiving salary or remuneration from the company, except for allowances that members of the Board of Directors are entitled to according to regulations;

- Not be a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological younger sibling is a major shareholder of the company; is a manager of the company or a subsidiary of the company;

- Not be a person directly or indirectly owning at least 01% of the total voting shares of the company;

- Not be a person who has served as a member of the Board of Directors or Supervisory Board of the company for at least the 05 preceding consecutive years, unless appointed for 02 consecutive terms.

Article 4. Dossier for candidacy and nomination for BOD members includes:

- Application for candidacy/nomination (according to the attached form);

- Information disclosure form self-declared by the candidate (according to the attached form);

- Valid power of attorney for nomination (in case a shareholder authorizes another person to nominate);

- Certified copies of: ID card/Citizen ID card/Passport, diplomas certifying professional qualifications.

- Dossiers for candidacy and nomination of candidates must be sent to the Board of Directors of Nha Be Water Supply Joint Stock Company before 16:00 on 11/4/2025 at the following address:

- Address: 1179 Nguyen Van Linh, Quarter 4, Tan Phong Ward, District 7, HCMC

- Telephone: 1900 1210 (extension 103) Email: nbw.tchc@gmail.com

Article 5. Selection of candidates

Based on the applications for candidacy and nominations from shareholders, the Board of Directors shall prepare a list of BOD candidates who meet all the standards specified in this nomination and candidacy Regulation to submit to the General Meeting of Shareholders.

FOR THE BOARD OF DIRECTORS

CHAIRMAN

(signed)

Huynh Hao Tai

NHA BE WATER SUPPLY
JOINT STOCK COMPANY



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

District 07, April 08, 2025

**REGULATIONS ON SUPPLEMENTARY ELECTION OF MEMBERS OF THE
BOARD OF DIRECTORS OF NHA BE WATER SUPPLY JOINT STOCK COMPANY**

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

Pursuant to the Charter on organization and operation of Nha Be Water Supply Joint Stock Company;

Pursuant to the Internal Regulations on corporate governance of Nha Be Water Supply Joint Stock Company;

The Annual General Meeting of Shareholders of Nha Be Water Supply Joint Stock Company in 2025 shall conduct a supplementary election of members of the Board of Directors (BOD) for the term 2022 - 2027 in accordance with the following regulations:

1. Election Principles:

- Ensure compliance with the law, the Company's Charter, and the Company's governance regulations;
- Ensure the principles of transparency, democracy, and protection of the legitimate rights of all shareholders;
- Conduct elections publicly through direct voting, using cumulative voting method.

2. Election Participants:

- Shareholders or authorized representatives of shareholders who own voting shares of the Company, as listed by the Vietnam Securities Depository and Clearing Corporation on March 20, 2025.

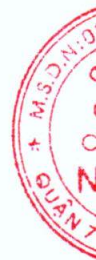
3. Number and Term of Members of the Board of Directors:

- Number of members of the Board of Directors to be additionally elected: 07 members (including 03 independent members)
- Term of the elected members of the Board of Directors: 2022 - 2027

4. Election Method:

- The list of candidates of the Board of Directors is formed based on the nomination and candidacy dossiers of the shareholders to select candidates of the Board of Directors that meet the criteria and conditions specified in the Regulations on nomination and candidacy of members of the Board of Directors as stipulated in the Company's Charter, the Internal Regulations on corporate governance, and legal regulations. The candidate list must be approved by the General Meeting of Shareholders.

- In the event that the number of candidates of the Board of Directors approved through nomination and candidacy is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to the mechanism specified by the Company in the Internal Regulations on corporate governance. The nomination mechanism or the method by which the incumbent Board of Directors



nominates candidates of the Board of Directors must be clearly disclosed and approved by the General Meeting of Shareholders before proceeding with the nomination.

- The supplementary election of members of the Board of Directors is conducted using the cumulative voting method as stipulated in the Law on Enterprises 2020. Accordingly, each shareholder has a total number of votes corresponding to the total number of shares owned (including shares owned by themselves and shares owned by authorization) multiplied by the number of members to be elected. Specifically:

$$\text{Total number of votes per shareholder} = \text{Total number of shares owned by the shareholder} \times 5$$

- Shareholders may only select **a maximum of 07 candidates** from among the candidates of the Board of Directors.

5. Election Procedures and Forms

5.1 Voting Ballot:

a. Voting Ballot Form:

- Each shareholder or authorized representative issued a voting ballot for the election of members of the Board of Directors issued by the Company.

- The voting ballot bears the Company's seal.

b. Content of Voting Ballot includes:

- Shareholder's full name, attendance code, total number of shares, maximum total number of votes, number of members of the Board of Directors to be elected.

- List of candidates from the Board of Directors, number of votes.

- Some notes when voting.

- Signature and full name of the shareholder/authorized person.

5.2 Instructions for Completing the Voting Ballot:

- Shareholders can choose one of the following two ways to fill out the voting ballot:

+ **Option 1:** Shareholders clearly write the number of votes for the candidate they choose in the corresponding box on the voting ballot, on the line corresponding to the candidate's full name, ensuring that **the total number of votes for all candidates does not exceed the shareholder's maximum total votes, and cross out the full name of the candidate not being voted for.**

+ **Option 2:** If the shareholder wishes to allocate all their votes or evenly distribute their votes to the candidate they choose, they mark an (X) or a checkmark (✓) in the corresponding box on the voting ballot, on the line corresponding to the candidate's name, **and cross out the full name of the candidate not selected.**

- Shareholders may only select **a maximum of 07 candidates** from among the candidates.

- In all cases, if a candidate's full name is crossed out and simultaneously marked (X, ✓) or has a number of votes written next to it, it is considered that the shareholder did not vote for that candidate.

- In case a shareholder makes a mistake when filling out the voting ballot and has not yet placed the voting ballot into the ballot box, the shareholder can contact the Ballot Counting Committee to obtain a replacement voting ballot.

5.3 Valid Voting Ballots:

Valid voting ballots are those printed on the pre-printed form issued by Nha Be Water Supply Joint Stock Company, bearing the Company's seal, without any erasures or corrections, and bearing the signature of the shareholder or authorized representative.

5.4 Invalid Voting Ballots (not counted in the election results):

- Ballots not issued by the Company or without the Company's seal;
- Ballots with a total number of votes for candidates exceeding the shareholder's total number of votes;
- Ballots exceeding the number of members of the Board of Directors to be elected as stipulated;
- Ballots using both the first voting method for one candidate and the second voting method for another candidate on the same voting ballot;
- Ballots that are torn, crossed out, corrected, have additional names added to the candidate list, or have additional information or symbols written on them;
- Ballots without the signature of the shareholder or authorized representative;
- The number of votes for a candidate is recorded as a percentage or coefficient, or the number of votes is a non-positive integer.
- Voting ballots submitted to the Ballot Counting Committee after the voting has concluded.

5.5 Cases considered as not participating in the election:

Shareholders who attend the General Meeting but do not submit a voting ballot are considered as not participating in the election.

5.6 Ballot Counting Committee, Voting and Ballot Counting Principles

a. Ballot Counting Committee:

The Ballot Counting Committee is nominated by the Presidium and approved by the General Meeting of Shareholders (members of the Ballot Counting Committee must not be on the nomination and candidacy list for the Board of Directors), and is responsible for:

- Submitting the Election Regulations to the General Meeting of Shareholders for approval;
- Providing guidance on the voting method and organizing the election;
- Conducting the ballot count;
- Announcing the election results to the General Meeting.

b. Voting and Ballot Counting Principles:

- The Ballot Counting Committee checks the ballot box before voting in the presence of the shareholders;
- Shareholders publicly cast their Voting Ballots into the ballot box or hand their voting ballots to the Ballot Counting Committee;
- Voting begins when announced by the Head of the Ballot Counting Committee and ends when no more shareholders cast their voting ballots into the ballot box;
- The ballot count must be conducted immediately after the voting ends;

- After the ballot count, the Ballot Counting Committee must prepare a ballot counting result report, and the Head of the Ballot Counting Committee announces it to the General Meeting.

6. Election Winning Principles:

- 6.1** Election results are classified into 2 candidate groups: Candidate list for independent member of BOD positions and Candidate list for non-independent BOD member positions.
- 6.2** The winning BOD candidates are determined by the number of votes, ranked from highest to lowest within the candidate group, starting from the candidate with the highest number of votes until the required number of members is reached.
- 6.3** If two or more candidates in the same candidate group have the same number of votes, and it is necessary to eliminate some to reach the required number of members, a re-election will be conducted among the candidates with the equal number of votes. In this case, the winner is the candidate with a higher number of votes. If the number of votes is still equal after the re-election, priority will be given to the person who owns or represents a higher number of shares in Nha Be Water Supply Joint Stock Company. If these candidates have the same number of shares, other criteria such as professional qualifications, achievements, and seniority will be used for selection.

7. Complaints Regarding Voting and Ballot Counting

Complaints regarding the election and ballot counting shall be resolved by the Meeting Chairperson and recorded in the meeting minutes.

8. Effectiveness

- These Election Regulations are publicly disclosed to the General Meeting of Shareholders and the voting opinions of the shareholders are collected before the election.

- If approved by the General Meeting of Shareholders with a ratio of 65% or more of the total voting shares of all attending shareholders, these Regulations shall become effective and binding on all shareholders.

FOR THE BOARD OF DIRECTORS

CHAIRMAN

Huynh Hao Tai

EXAMPLE OF CUMULATIVE VOTING PRINCIPLE

Suppose the number of BOD members to be elected is 7 members. A shareholder owns or represents 1,000 shares at the meeting. Thus, **the total number of votes of the shareholder** when voting for the BOD is 1,000 shares x 7 members = **7,000 votes**.

I. VALID VOTING BALLOT

Option 1: Shareholders can vote for the BOD candidates they choose by clearly writing the number of votes for each person on the right side of each candidate's name:

| NO. | CANDIDATE'S FULL NAME | NUMBER OF VOTES |
|-----|--------------------------|-----------------|
| 1 | 1st candidate | 3,000 |
| 2 | 2nd candidate | 500 |
| 3 | 3rd candidate | |
| 4 | 4th candidate | 200 |
| 5 | 5th candidate | 1,500 |
| 6 | 6th candidate | |
| 7 | 7th candidate | 1,800 |

Total number of votes cast is 7,000 votes

Or

| NO. | CANDIDATE'S FULL NAME | NUMBER OF VOTES |
|-----|--------------------------|-----------------|
| 1 | 1st candidate | |
| 2 | 2nd candidate | |
| 3 | 3rd candidate | 7,000 |
| 4 | 4th candidate | |
| 5 | 5th candidate | |
| 6 | 6th candidate | |
| 7 | 7th candidate | |

Option 2: Shareholders cast all votes equally for the BOD candidates by marking **X** or **✓** in the square box on the left side of the chosen candidates' names to divide the total number of votes equally among the selected candidates, specifically as follows:

- *In the case where the shareholder marks 04 candidates:*

| NO. | CANDIDATE'S FULL NAME | NUMBER OF VOTES |
|-----|--------------------------|-----------------|
| 1 | 1st candidate | X |
| 2 | 2nd candidate | X |
| 3 | 3rd candidate | |
| 4 | 4th candidate | |
| 5 | 5th candidate | X |
| 6 | 6th candidate | X |
| 7 | 7th candidate | |

- This case will be understood as the shareholder voting for candidates No. 1, 2, 5, 6 and the shareholder has equally divided their total number of votes among the 04 candidates with the number of votes per person being $7,000/4 = 1,750$ votes.

II. INVALID VOTING BALLOT:

| NO. | CANDIDATE'S FULL NAME | NUMBER OF VOTES |
|-----|--------------------------|-----------------|
| 1 | 1st candidate | 3,000 |
| 2 | 2nd candidate | 500 |
| 3 | 3rd candidate | |
| 4 | 4th candidate | 200 |
| 5 | 5th candidate | 1,800 |
| 6 | 6th candidate | |
| 7 | 7th candidate | 2,000 |

Total votes cast are 7,500 votes.

- This case is invalid because the maximum number of voting ballots is **7,000**, while the total number of votes cast is **7,500**.

| NO. | CANDIDATE'S FULL NAME | NUMBER OF VOTES |
|-----|--------------------------|-----------------|
| 1 | 1st candidate | 3,000 |
| 2 | 2nd candidate | 500 |
| 3 | 3rd candidate | |
| 4 | 4th candidate | 200 |
| 5 | 5th candidate | 1,300 |
| 6 | 6th candidate | |
| 7 | 7th candidate | 2,000 |

- These two cases are invalid because the names of the candidates not selected are NOT crossed out.

| NO. | CANDIDATE'S FULL NAME | NUMBER OF VOTES |
|-----|--------------------------|-----------------|
| 1 | 1st candidate | X |
| 2 | 2nd candidate | X |
| 3 | 3rd candidate | |
| 4 | 4th candidate | |
| 5 | 5th candidate | |
| 6 | 6th candidate | |
| 7 | 7th candidate | |

| NO. | CANDIDATE'S FULL NAME | NUMBER OF VOTES |
|-----|--------------------------|-----------------|
| 1 | 1st candidate | X |
| 2 | 2nd candidate | X |
| 3 | 3rd candidate | |
| 4 | 4th candidate | |
| 5 | 5th candidate | 1,000 |
| 6 | 6th candidate | |
| 7 | 7th candidate | 2,000 |

- This case is invalid due to using both voting methods simultaneously.