



VINACONEX JSC.

Viwaco Joint Stock company

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 6th Mar., 2025

No.: 551 /2025/BC-TGD

REPORT OF THE BOARD OF MANAGEMENT

Regarding: 2024 Business Performance and 2025 Plan of VIWACO Joint Stock Company

To: The 2025 Annual General Meeting of Shareholders

VIWACO Joint Stock Company (VIWACO) would like to sincerely thank you for attending the 2025 Annual General Meeting of Shareholders.

The Company's General Director would like to present to the shareholders the business performance results for the year 2024 and the plan for 2025 as follows:

I. IMPLEMENTATION OF BUSINESS OPERATIONS IN 2024

1. Business Performance Results for 2024

Unit: Billion VND

Items	Plan 2024	Actual 2024	Actual 2023	Actual 2024 compared to	
				Plan 2024	Actual 2023
- Total Revenue and Income	1047.2	1085	850.2	104%	127%
- Profit after corporate income tax	116.5	230.4	108.2	198%	213%
- Development Investment	610.1	106.7	71.8	18%	149%
- Dividend	12%	12%	12%	-	-

(According to the audited report for the year 2024)

In 2024, the second year of implementing the retail water price adjustment according to Decision No. 3541 by the People's Committee of Hanoi, the Company has performed well, meeting and exceeding the business targets set by the Annual General Meeting of Shareholders (AGM) 2024. Specifically, the water production volume and revenue in 2024 reached 80.9 million m3 and VND 1,056 billion, achieving 102% and 103% of the planned targets, respectively. Along with continued control over operating costs and the rate of water loss, this contributed to the business results in 2024 exceeding expectations, with after-tax profit reaching VND 230 billion, almost double the target and last year's performance, marking the highest level in the Company's history. The dividend rate for shareholders is expected to be implemented as planned, at 12% in cash, maintaining a high level of effectiveness compared to other companies in the industry. Additionally, the abundant undistributed profit reserve helps enhance the Company's financial capacity for future investments and expansion.

The value of development investment in 2024 reached only about 18% of the plan, mainly due to the water supply system project for 11 communes in Thanh Oai District being carried forward to the 2025-2027 phase. However, the Company successfully implemented most of the project tasks as planned, ensuring the goal of providing water to the local population.

II. BUSINESS PLAN FOR 2025

In 2025, the Company has developed a business plan with a cautious approach, focusing on the main task of ensuring safe water supply and meeting the full demand of customers, specifically as follows:

1. The key targets for the 2025 plan:

Unit: Billion VND

Items	Actual 2024	Plan 2025	% Change
- Total Revenue and Income	1085	1082.7	99%
- Profit After Tax	230.4	98.6	43%
- Development Investment	106.7	896.3	840%
- Dividend Rate	12%	8%	

2. Solutions to implement the 2025 plan

* Clean water business operations:

This is the main business activity of the Company, accounting for over 90% of the total revenue. Since the Company's water supply coverage area has nearly been fully developed in recent years, the main goal remains focused on the maintenance and improvement of the pipeline network and enhancing customer management effectiveness to increase water supply volume and revenue. Additionally, the Company plans to continue working with several partners to take over new water supply systems and areas to expand the customer base and prepare for future growth plans.

In 2025, it is anticipated that the purchase price of input water from the supply units will fluctuate. The Company has been and will continue to work with relevant departments and suppliers to negotiate water purchase prices to ensure sufficient water supply for customers and balance the interests of all water suppliers.

* Construction Activities:

As this activity complements the Company's main business, in 2025, Viwaco aims to maintain construction production and revenue at a low level, in line with the mechanical growth rate of customers installing water meters.

* Development Investment Activities

Since the water supply area is nearly fully covered, the Company will continue to focus on the maintenance, supplementation, and renovation of the water supply network, reducing losses to improve operational efficiency. Furthermore, the Company intends to work with several partners to take over new systems and water supply areas to increase volume and customers.

The main focus for 2025 will be investing in two projects: the "Construction of the Water Supply Pipeline for Thanh Oai District, Hanoi," and the "Construction of the Water Supply Network for 11 communes in Thanh Oai District, Hanoi," to supply water to the communes as per the signed Water Supply Service Agreement with the Department of Construction and the investment plan approved by the General Meeting of Shareholders and Investing/constructing offices for business operation.

(For details, please refer to the attached investment plan for 2025)

The above is the entire content of the assessment of the results of the Company's production and business activities in FY2024 and the Company's business plan in FY2025 reported to the Shareholders. The Company's Executive Board respectfully submits to the General Meeting of Shareholders for approval of the Business Plan in FY2025 (including the Investment Plan in FY2025 as detailed in the attached appendix) and authorizes the Board of Directors/Executive Board to decide and carry out all relevant procedures and work based on their authority to successfully implement the Business Plan in FY2025 approved by the General Meeting of Shareholders.

The management board of the Company sincerely thanks the shareholders, investors, partners, customers, the Board of Directors, and all employees of the Company for their support and for creating favorable conditions for the Company to achieve its 2025 plan and beyond.

Sincerely!

Recipients:

- As above;
- Administrative and Planning Department (for record).

VIWACO Joint Stock Company
GENERAL DIRECTOR

NGUYEN HUU TOI

2025 INVESTMENT PLAN

Unit: Million VND

	Project Name / Construction Name	Preliminary Estimated Total Investment [Billion VND]	Construction Location	Approved Construction Time [Number of days]	Construction Completion Time (Expected) [Date/Month]	Notes
1	2	3	4	5	6	7
I	PROJECTS CARRIED OVER FROM 2024	65,067				
1	Project: Investment in the construction, renovation, and replacement of the DN600 pipeline on Le Quang Dao and Le Duc Tho streets (section from Me Tri to Tran Huu Duc street) – 2.2 km.	44,819	Location: On Le Quang Dao and Le Duc Tho streets (section from Me Tri to Tran Huu Duc street), Nam Tu Liem District.	120	Fourth Quarter of 2025	- Adjustment of Total Investment (2.2km DN600 DI pipeline running 1.5m from the pavement edge)
2	Project: Renovation of workshops and architectural structures to ensure water supply safety at Water Supply Stations in the area.					Renovation of Office for 07 Business Units
3	- Renovation of water supply facilities at Water Supply Stations in the area Modernization of software for managing business operations at VIWACO Joint Stock Company	4,983	Water supply stations in the area	120	Third Quarter of 2025	
	- Project item: Upgrade of asset management software (GIS).	5,893	Company headquarters	60	Second Quarter of 2025	
4	Project: Repair and replacement of the water supply system in high-rise buildings in the N residential area, Trung Hoa - Nhan Chinh	4,938	Building N, Trung Hoa Nhan Chinh Urban Area	120	Third Quarter of 2025	
5	Project: Completion of transmission pipeline routes in the area	4,434	Tam Hiep Commune, Thanh Tri District	100	Fourth Quarter of 2025	
II	PLAN FOR 2025	831,265				
1	Project: Construction of the main water supply pipeline for the water supply system in Thanh Oai District	288,589	Thanh Oai District, Hanoi City	320	Fourth Quarter of 2025	Implementation of 12 bidding packages under the Project – According to the contractor selection plan approved under Decision No. 2765/HĐQT dated November 25, 2024
2	Project: Construction of the water supply network for 11 communes in Thanh Oai District	181,804		320	Fourth Quarter of 2025	Implementation of 09 bidding packages under the Project – According to the contractor selection plan approved under Decision No. 2766/HĐQT dated November 25, 2024;
3	Construction: Strengthening Water Supply in 2025	4,682	Southwest Ha Noi	120	Third Quarter of 2025	Renovation and Expansion of the Water Supply Network in Business Units No. 1, No. 2, and No. 5.
4	Construction: Renovation of the Water Supply Network in 2025	12,805	Southwest Ha Noi	120	Fourth Quarter of 2025	Renovation of the Water Supply Network in Business Units No. 1, No. 5, No. 6, and Thanh Tri.
5	Construction: Installation of Meters for District Metered Area (DMA) Zoning (Water Supply Network Management and Leakage Control)	25,385	Southwest Hanoi	300	Fourth Quarter of 2025	Supplement and replace meter clusters (Mechanical type with NB-IoT reader; Electromagnetic type, etc.) at 30 clusters in the area.
6	Periodic Replacement of DN15 Water Meters and Renovation, Repair, and Enhancement of Water Supply Infrastructure in the Area	15,000	Southwest Ha Noi	365	Fourth Quarter of 2025	Business areas (Implemented in multiple phases according to specific stage plans; coordinated with District and Commune Management Boards for sidewalk and alley renovation and upgrading.)
7	Replacement of Water Meter Boxes	3,000	Southwest Ha Noi	365	Fourth Quarter of 2025	Replace and reinforce customer water meter boxes for residential households
8	Invest/Construct offices for business operation	300,000	Ha Noi		In the year 2025	
	TOTAL (I+II)	896,332				



VINACONEX JSC.

Viwaco Joint Stock company

No.: **552** /2025/TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 6th Mar. , 2025

PROPOSAL

Regarding: Approval of the audited financial report for the year 2024

To: Annual General Meeting of Shareholders 2025.

Pursuant to the Charter of the organization and operations of VIWACO Joint Stock Company, which was approved by the General Meeting of Shareholders on March 28, 2024.

On 6th March 2025, the FY2024 financial statements of VIWACO Joint Stock Company, audited by Viet Nam Ernst & Young Limited Company has been completed and issued.

The Board of Directors of VIWACO Joint Stock Company respectfully submits the 2024 audited financial statements for approval by the General Meeting of Shareholders.

Sincerely,

Recipients:

- As above;
- Archived by the Administrative organization, planning organization

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

DUONG VAN MAU



VINACONEX JSC.

Viwaco Joint Stock company

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 6th March, 2025

No. 53 /2025/BC-HĐQT

REPORT OF THE BOARD OF DIRECTORS

Regarding: Governance and performance of the Board of Directors in 2024; Key orientations for 2025

To: The 2025 Annual General Meeting of Shareholders

The year 2024 has passed, and the Company's business operations remained stable and showed good growth. Several key business performance indicators met or exceeded the targets set by the 2024 Annual General Meeting of Shareholders, specifically as follows:

I. ASSESSMENT OF THE COMPANY'S BUSINESS PERFORMANCE IN 2024

1. Business Performance Results in 2024:

Unit: billion VND

Items	2024 Plan	2024 Actual	% Compared to Plan
- Total Revenue and Income (billion VND)	1,047.2	1,085	104%
- Profit after Corporate Income Tax (billion VND)	116.5	230.4	198%
- Development Investment (billion VND)	610.1	106.7	18%
- Dividend	12%	12%	-

2. General Assessment of the Company's Business Performance

In 2024, under the direction and management of the Board of Directors and the Board of Management, along with the dedication and efforts of all company employees, the Company entered its second year of implementing adjustments to the retail price of clean water as per the Decision of the City People's Committee. The Company's revenue and after-tax profit targets exceeded the planned figures. Business efficiency significantly improved thanks to the comprehensive and synchronized measures implemented by the Board of Directors and the Board of Management, including enhancements in management processes, increased labor productivity, and a strong focus on reducing clean water losses, thereby boosting revenue and profitability for the Company.

The organizational structure of Departments/Divisions, Units, and Teams has been maintained, consolidated, and supplemented to meet the requirements of business operations. The livelihoods of employees have remained stable, ensuring their peace of mind at work and encouraging continuous efforts to contribute to the Company's development. The workforce remains united, and each employee successfully fulfills their assigned duties.

II. ASSESSMENT OF THE BOARD OF DIRECTORS' MANAGEMENT IN 2024

1. General Assessment

The Company's Board of Directors has a streamlined structure consisting of three members, including two representatives from the major shareholder, VINACONEX. This setup ensures that all management directives and decision-making processes are highly focused and unified. The Board of Directors has successfully fulfilled the tasks assigned by the General Meeting of Shareholders, operating in compliance with legal regulations, the Company's Charter, and the Board's Regulations. It has effectively overseen and directed the Board of Management in business operations, ensuring the preservation and growth of the Company's capital.

2. Regarding the Organization and Activities of the Board of Directors

In 2024, the Board of Directors held meetings or passed resolutions through the form of written opinion collection. Throughout the year, the following Decisions and Resolutions were issued:

1	01/NQ-HĐQT	January 16, 2024	Reappointment of the General Director and Chief Accountant
2	121/QĐ-HĐQT	January 24, 2024	Liquidation of Volvo vehicle and purchase of FORD Everest
3	02/NQ-HĐQT	January 30, 2024	Finalization of the date and agenda for the 2024 General Meeting of Shareholders
4	03/NQ-HĐQT	May 3, 2024	Reappointment of Deputy General Director Dinh Huu Canh
5	04/NQ-HĐQT	May 6, 2024	Dividend payment in cash for 2023
6	05/QĐ-HĐQT	June 28, 2024	Approval of the selection of the audit firm for 2024
7	2666/QĐ-HĐQT	November 12, 2024	Approval of the Project for the Construction of a Water Supply Pipeline for the Water Supply System in Thanh Oai District, Hanoi
8	2667/QĐ-HĐQT	November 12, 2024	Approval of the Project for the Construction of a Water Supply Network for 11 Communes in Thanh Oai District, Hanoi
9	2765/QĐ-HĐQT	November 25, 2024	Approval of the Contractor Selection Plan for the Project on the Construction of a Water Supply Pipeline for the Water Supply System in Thanh Oai District, Hanoi
10	2766/QĐ-HĐQT	November 25, 2024	Approval of the Contractor Selection Plan for the Project on the Construction of a Water Supply Network for 11 Communes in Thanh Oai District, Hanoi
11	2903/QĐ-HĐQT	December 10, 2024	Approval of the Construction Drawing Design, Cost Estimate, and Total Cost Estimate for the Project on the Construction of a Water Supply Pipeline for the Water Supply System in Thanh Oai District, Hanoi

12	3000/QĐ-HĐQT	December 23, 2024	Approval of the Construction Drawing Design, Cost Estimate, and Total Cost Estimate for the Project on the Construction of a Water Supply Network for 11 Communes in Thanh Oai District, Hanoi
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3. Remuneration of Each Member of the Board of Directors and the General Director

The remuneration for the Chairman of the Board of Directors is VND 50,000,000 per month, while Board members receive VND 30,000,000 per month.

Due to the specific arrangement in which the General Director concurrently holds the position of Deputy General Director at VINACONEX Corporation, the General Director does not receive a salary from the Company but is compensated by VINACONEX Corporation.

4. Report on Transactions Related to the Board of Directors in 2024

- During the year, the Board of Directors and Affiliated persons of the Board of Directors did not engage in any transactions with the company, its subsidiaries, or companies in which the public company holds more than 50% of charter capital.
- Transactions between the company and entities where a member of the Board of Directors is a founding member or has held a managerial position within the past three years before the transaction have been disclosed in the 2024 Corporate Governance Report.

III. RESULTS OF SUPERVISION OVER THE BOARD OF MANAGEMENT

In 2024, the personnel of the Board of Management remained stable, comprising one General Director and four Deputy General Directors.

Led by the General Director, the Board of Management operated the company's production and business activities in compliance with legal regulations, the Company's Charter, internal governance regulations, and business registration requirements. The members of the Board of Management are experienced, competent, well-qualified, and highly responsible. The General Director effectively implemented the Resolutions and Decisions of the Board of Directors in a timely manner, established a transparent working mechanism, and assigned specific responsibilities to each member, enabling them to maximize their proactiveness, creativity, and accountability in their assigned areas. As the legal representative of the company and the highest executive authority, the General Director successfully fulfilled his assigned duties.

The Board of Management held regular weekly meetings with the Chief Accountant, department directors, and heads of company units. Additionally, specialized meetings were conducted to address emerging issues promptly. The General Director frequently met and consulted with the Chairman of the Board of Directors to ensure timely decisions for directing all business activities.

- Financial and accounting activities, including cash flow management, were effectively and transparently handled, ensuring no overdue debts.
- The clean water business achieved its planned revenue and profit targets, ensuring an adequate water supply for residents while fulfilling the political tasks assigned by the City People's Committee.
- Shareholder relations and information disclosure continued to be well maintained.
- The Board of Management effectively coordinated with the company's Party organizations and trade unions to organize employee engagement activities and improve workers' material and spiritual well-being. The company also supported the development of Party and trade union organizations. Overall, company employees and Party members have a stable mindset and confidence in the leadership's plans and strategies.

- Employee income remained stable, fostering job satisfaction, unity, and determination to complete all assigned tasks.
- Investment in upgrading the water supply network was prioritized, enhancing water distribution in high-demand areas, reducing water loss, and increasing company revenue.
- Regarding the investment project for constructing the clean water supply network in Thanh Oai District, the following updates are provided to shareholders:
 - + On September 26, 2024, the company held an extraordinary General Meeting of Shareholders to approve the adjustment of the investment policy for two projects "Project for constructing a main water supply pipeline for the water supply system in Thanh Oai District, Hanoi" and "Project for constructing a water distribution network for 11 communes in Thanh Oai District, Hanoi".
 - + Under the authorization of the General Meeting of Shareholders, the Board of Directors has completed the following tasks: Approved the projects; Approved the contractor selection plan; Approved the construction drawings and cost estimates for both projects)
 - + The company is currently organizing the contractor selection process according to the approved plan.
 - + The company is coordinating with the Thanh Oai District People's Committee, the Department of Construction, the Department of Transport, and CIENCO5 Real Estate Development JSC to obtain construction permits.

IV. SOME ORIENTATIONS FOR THE BOARD OF DIRECTORS' ACTIVITIES IN 2025

In 2025, with new opportunities and challenges ahead, the reduction in loan interest rates is a positive factor. However, the overall economic situation remains difficult, essential goods and service prices continue to rise, and inflation risks persist, all of which may affect the company's business operations. With the determination of the entire leadership team and employees to overcome difficulties, the Board of Directors has identified several key tasks to be carried out:

- i. Direct and coordinate with the Board of Management to work with relevant departments, agencies, and water suppliers to negotiate input water prices, ensuring a stable water supply for customers while balancing the interests of all water supply units.
- ii. Focus on directing, coordinating, and supervising the Board of Management in implementing solutions to successfully achieve the 2025 business plan approved by the General Meeting of Shareholders; develop management and operational scenarios to minimize difficulties that may impact the company's business operations.
- iii. Strongly reform corporate governance, thinking, and work style at all levels; actively restructure the organization and workforce; implement a salary payment mechanism and employee benefits policy in accordance with company regulations.
- iv. Manage and utilize cash flow scientifically, flexibly, and in compliance with regulations to ensure financial security; continue strengthening debt collection efforts and finalizing outstanding construction projects.
- v. Apply scientific and information technology advancements in business and network management to enhance operational efficiency. Focus on completing the procurement, development, and upgrade project for the management software system based on GIS (Geographic Information System) to put it into operation.
- vi. Implement the construction of two projects: "Construction of the main water supply pipeline for the water supply system in Thanh Oai District, Hanoi" and "Construction of the water supply network for 11 communes in Thanh Oai District, Hanoi." Ensure timely execution as soon as road excavation permits are granted, to provide water supply to residents as planned.

vii. Continue to fulfill corporate social responsibility effectively.

V. RECOMMENDATIONS

The Board of Directors respectfully requests the General Meeting of Shareholders to approve the following issues:

+ Approval of the Board of Directors' general report on corporate governance, business performance in 2024, and operational directions for 2025.

+ To ensure the company's investment activities remain flexible and timely, the Board of Directors proposes that the General Meeting of Shareholders authorize the Board to decide on investment policy approval, feasibility study approval, and other matters related to project preparation that fall under the authority of the General Meeting of Shareholders as stipulated in the Company's Charter and Investment Regulations.

We commit to complying with all applicable regulations and ensuring the rights and interests of shareholders. Any implementation results (if applicable) will be reported at the nearest General Meeting of Shareholders.

The above is the report of the Board of Directors of VIWACO Joint Stock Company for 2024 and the operational directions of the Board of Directors for 2025. We respectfully request the General Meeting of Shareholders to review and approve it.

Sincerely./.

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

Recipients:

- As above.
- Administrative Organization Department,

DUONG VAN MAU

APPENDIX 1: ACTIVITIES OF THE BOARD OF DIRECTORS' MEMBERS IN 2024

No.	Member of the Board of Directors	Position	Number of meetings attended/or opinions sought in writing	Meeting attendance rate	Notes
1	Duong Van Mau	Chairman of the Board of Directors	12/12	100%	Chairman of the Board of Directors since March 8, 2019
2	Nguyen Huu Toi	Member of the Board of Directors, General Director	12/12	100%	Member of the Board of Directors since March 8, 2019
3	Truong Tien Hung	Member of the Board of Directors	12/12	100%	Member of the Board of Directors since October 1, 2018

1. Mr. Duong Van Mau – Chairman of the Board of Directors:

- ✓ Directs the development of monthly and quarterly programs and activity plans of the Board of Directors; oversees the preparation of programs, content, and documents for the General Meeting of Shareholders and Board of Directors meetings; presides over General Meetings of Shareholders and Board of Directors meetings.
- ✓ Signs and issues decisions on behalf of the Board of Directors and handles issues assigned by the Board of Directors in accordance with the Company's Board of Directors' Regulations.
- ✓ Directs and supervises the implementation of the Board of Directors' Resolutions and Decisions; oversees the process of seeking written opinions from Board members on issues requiring resolutions between regular Board meetings to promptly meet the Company's business and production requirements.
- ✓ Exercises the rights and performs the duties authorized by the Board of Directors in accordance with the Board of Directors' Regulations.

2. Mr. Nguyen Huu Toi – Member of the Board of Directors, General Director:

- ✓ Performs the duties of a Board member in accordance with the Company's Charter and the Board of Directors' Regulations.
- ✓ Performs the duties of the General Director as stipulated in the Company's Charter; directly directs and comprehensively manages the Company's business and production activities based on the plan approved by the General Meeting of Shareholders and the Resolutions and Decisions of the Board of Directors.
- ✓ Carries out tasks authorized by the Board of Directors to the General Director in accordance with the Board of Directors' Regulations.

3. Mr. Truong Tien Hung – Member of the Board of Directors:

- ✓ Performs the duties of a Board member in accordance with the Company's Charter and the Board of Directors' Regulations.

Hanoi, March 6, 2025.

No.: 554 /2025/BC-BKS

REPORT OF THE SUPERVISORY BOARD
At the 2025 Annual General Meeting of Shareholders

To: General Meeting of Shareholders of Viwaco Joint Stock Company

- Pursuant to the functions and duties of the Supervisory Board as stipulated in the Charter of Organization and Operation of Viwaco Joint Stock Company (VIWACO) approved by the General Meeting of Shareholders;
- Pursuant to the 2024 Financial Statements of VIWACO audited by Ernst & Young Vietnam Limited;
- Pursuant to the Operating Regulations of the Supervisory Board;
- Pursuant to the inspection and supervision results of the Supervisory Board in 2024.

A. ACTIVITIES OF THE SUPERVISORY BOARD IN 2024

The Supervisory Board reports to the General Meeting of Shareholders on the results of inspection and supervision of the Company's activities in 2024 as follows:

I. Activities of the Supervisory Board and Supervisors in 2024.

1. Organizational Structure of the Supervisory Board:

The personnel of the Supervisory Board in 2024 includes:

- Ms. Nguyen Thi Quynh Trang – Head of the Supervisory Board
- Mr. Pham Thanh Binh – Supervisor
- Ms. Tran Thi Kim Oanh – Supervisor

2. Operational Status

In 2024, the Supervisors and the Supervisory Board conducted inspections and supervision to ensure compliance with legal regulations, the Charter of Organization and Operation, and the Company's internal regulations in managing and operating business activities by the Board of Directors and the Board of Management, specifically as follows:

- Evaluated the performance of the Board of Directors and the Board of Management, reviewed the financial statements, and assessed the Company's business performance in 2024; approved reports/proposals of the Supervisory Board submitted to the 2024 Annual General Meeting of Shareholders.
- Coordinated with the Board of Directors and the Board of Management in organizing the 2024 Annual General Meeting of Shareholders.
- Assisted the Company in selecting an independent auditing firm to review and audit the 2024 financial statements.
- Reviewed the legality and issuance procedures of the Resolutions and Decisions of the Board of Directors and the General Director to ensure compliance with legal regulations and the Company's Charter.



- Supervised and evaluated the activities of the Board of Directors and the Board of Management, as well as the Company's business performance in 2024; reviewed quarterly and annual financial statements to assess the accuracy and reasonableness of financial figures and compliance with Vietnamese accounting standards and prevailing legal regulations;
- Attended and provided opinions at Board of Directors meetings, monitored the implementation of resolutions of the Annual General Meeting of Shareholders, and resolutions/decisions of the Board of Directors.
- Supervised the Company's compliance with information disclosure regulations as required by law;
- Performed other tasks in accordance with its functions and duties.

Remuneration of the Supervisory Board: Shareholders are requested to refer to the Report on the remuneration payment for members of the Board of Directors and the Supervisory Board in 2024, which is being submitted to the General Meeting of Shareholders.

Summary of the Supervisory Board's meetings: Shareholders are requested to refer to the Corporate Governance Report for 2024, which has been published on the Company's website.

II. Results of Supervision of the Board of Directors' Activities.

1. The Board of Directors has fulfilled its functions and duties in providing direction, management, and supervision of the Company and the Board of Management within its authority, as demonstrated by the following:

- The Board of Directors held meetings in accordance with the requirements of business management and operations in 2024. All opinions expressed by members during the meetings were fully recorded in the minutes.
- The resolutions and decisions of the Board of Directors were issued in a timely manner, following the proper procedures and formalities, and were appropriate to the Company's actual conditions in implementing its business plan for the year.
- Supervised the activities of the Board of Management in executing the approved business plan.

The Supervisory Board assesses that the activities of the Board of Directors complied with legal regulations, the Company's Charter of Organization and Operation, and its internal corporate governance regulations, effectively meeting the management and operational requirements of the Company in 2024.

2. In 2024, the Board of Directors discussed and decided on several important issues related to the Company's operations, including:

- + Reappointment of the General Director and Chief Accountant of the Company;
- + Liquidation of the Volvo vehicle and purchase of a Ford Everest;
- + Finalizing the date for the 2024 Annual General Meeting of Shareholders and the agenda to be submitted to the meeting;
- + Reappointment of Deputy General Director Nguyen Huu Canh;
- + Payment of cash dividends for 2023;
- + The selection of an auditing firm for the 2024 financial statements;

- + Approval of the Project on Constructing the Source Pipeline for the Water Supply System in Thanh Oai District, Hanoi City;
- + Approval of the Project on Developing the Water Supply Network for 11 Communes in Thanh Oai District, Hanoi City;
- + Approval of the contractor selection plan for the Project on Constructing the Source Pipeline for the Water Supply System in Thanh Oai District, Hanoi City;
- + Approval of the contractor selection plan for the Project on Developing the Water Supply Network for 11 Communes in Thanh Oai District, Hanoi City;
- + Approval of the construction drawing design, cost estimate, and total cost estimate for the Project on Constructing the Source Pipeline for the Water Supply System in Thanh Oai District;
- + Approval of the construction drawing design, cost estimate, and total cost estimate for the Project on Developing the Water Supply Network for 11 Communes in Thanh Oai District, Hanoi City.

The Supervisory Board finds that all resolutions and decisions issued by the Board of Directors complied with the Company's Charter and applicable legal regulations

III. Results of Supervision of the Board of Management's Activities.

The Board of Management directly oversaw the Company's business operations in accordance with its functions and duties as stipulated in the Company's Charter of Organization and Operation. It implemented the business operation plan following the resolutions of the General Meeting of Shareholders and the resolutions and decisions of the Board of Directors. Specifically:

- Ensured the distribution of clean water with the highest quality and volume to meet public demand.
- Upgraded and renovated the clean water supply systems as per the resolutions of the Board of Directors and approvals from the Hanoi People's Committee to reduce water loss, increase efficiency, and enhance water sources.
- Implemented investment projects to procure necessary equipment, improve management efficiency, enhance customer service quality, and expand the water supply network.
- Business Performance Items:

In 2024, total revenue reached VND 1,085 billion, achieving 104% of the annual target; after-tax profit was VND 230.4 billion, reaching 198% of the 2024 plan.

- Total revenue (including financial income and other income) was VND 1,085 billion, with the following breakdown:

- + The clean water business generated revenue of VND 1,055.9 billion, accounting for 97% of the Company's total revenue and reaching 103% of the 2024 plan. The increase was due to higher water consumption in 2024 compared to the plan. Additionally, the average selling price in 2024 was also higher than planned, as the proportion of service customers (a customer group with higher selling prices) grew more than other customer segments, leading to an increase in clean water business revenue compared to the plan.

+ The construction and other business activities generated revenue of VND 15.4 billion, reaching 96% of the plan. Financial activities generated income of VND 13.05 billion, achieving 163% of the 2024 plan. Other income was VND 567 million.

- Total expenses (including cost of goods sold, financial expenses, and other expenses) amounted to VND 737.38 billion, equivalent to 88% of the 2024 plan. The cost of goods sold for the clean water business was VND 715.5 billion, reaching 88% of the plan, due to controlled operating costs and reduced revenue loss and leakage rates. Construction and other activities incurred costs of VND 12.01 billion, achieving 109% of the annual plan. Financial expenses amounted to VND 9.8 billion, lower than planned, as bank loans decreased. Meanwhile, outstanding debt was gradually reduced according to the repayment schedule. The outstanding loans and financial leases amounted to VND 111.66 billion in 2024, compared to VND 138.8 billion in 2023.

- These factors contributed to a significant increase in pre-tax profit, which reached VND 293.08 billion, 196% of the target. Since the Company no longer benefited from the 10% corporate income tax (CIT) incentive for the clean water business, all activities were subject to a 20% tax rate, resulting in a CIT expense of VND 62.68 billion for 2024. After-tax profit was VND 230.40 billion, reaching 198% of the annual plan.

- Investment Activities: Total investment expenditure in 2024 was VND 106.7 billion out of the VND 610 billion approved by the General Meeting of Shareholders, achieving 18% of the plan. The Source Pipeline Construction Project and the Water Supply Network Expansion Project for 11 Communes in Thanh Oai District were in their initial implementation stages and will continue into 2025, leading to a lower investment realization rate. Other projects were carried out as planned or scheduled for continuation in 2025.

- The Supervisory Board assesses that the activities of the Board of Management in 2024 complied with the resolutions of the General Meeting of Shareholders, the resolutions and decisions of the Board of Directors, and were in line with legal regulations and the Company's policies.

IV. The Coordination of the Supervisory Board with the Board of Directors and the Board of Management of the Company.

The Supervisory Board has maintained good coordination with the Board of Directors and the Board of Management of the Company, as demonstrated by:

- The Supervisory Board was invited to attend and provide opinions at meetings of the Board of Directors and participated in discussions on issues related to the management and operation of the Company's business activities.

- The Supervisory Board was provided with information and documents related to management, operations, and the financial status of the Company upon request by the Supervisory Board.
- The Supervisory Board received Company documents and information in compliance with the Enterprise Law, the Company's Charter, and other materials as requested by the Supervisory Board.

V. Assessment of the Implementation of the 2024 Annual General Meeting of Shareholders' Resolutions

1. Implementation of Business Performance Items:

Items	2024 Plan (billion VND)	2024 Actual	Percentage Compared to the 2024 Plan
- Total Revenue (Billion VND)	1,047.2	1,085	104%
- Net Profit After Corporate Income Tax (Billion VND)	116.5	230.4	198%
- Development Investment (Billion VND)	610.1	106.7	18%
- Dividend (*)	12%	Estimated 12%	100%

The Company exceeded its planned targets for total revenue, net profit after tax, and dividends, achieving 104%, 198%, and 100% of the 2024 plan, respectively. The investment value reached VND 106.7 billion, equivalent to 18% of the 2024 plan.

2. Implementation of Other Issues:

Other issues approved in the Resolution of the General Meeting of Shareholders have been implemented by the Company in compliance with regulations, specifically:

- Distribution of after-tax profits and payment of dividends for 2023 (in cash at a rate of 12%)
- Settlement of remuneration for the Board of Directors and the Supervisory Board for 2023 according to the total remuneration approved by the 2024 Annual General Meeting of Shareholders.
- Selection of Ernst & Young Vietnam Co., Ltd., a firm approved by the State Securities Commission to audit public interest entities in the securities sector, to audit the Company's financial statements for 2024.
- Transactions with Vinaconex JSC. and its member units; transactions with Song Da Water Investment Joint Stock Company: shareholders are requested to refer to the audited financial statements for 2024.
- Implementation of two investment projects: "Construction of a main water supply pipeline system for Thanh Oai District, Hanoi" and "Construction of a water supply network for 11 communes in Thanh Oai District, Hanoi": On September 26, 2024, the Company held an Extraordinary General Meeting of Shareholders to approve adjustments to the investment policy for these two projects. The Board of Directors has completed the following: approval of the projects, approval of contractor selection plans, and Approval of the Construction

Drawing Design and Cost Estimate – Total Construction Cost Estimate. The Company is currently conducting contractor selection according to the approved plan and working with regulatory authorities to obtain permits for construction implementation.

VI. The Appraisal of the 2024 Financial Statements

1. Financial and Accounting Activities, Preparation, and Audit of the 2024 Financial Statements

- The semi-annual and annual financial statements of the Company for 2024 were prepared in compliance with the prevailing Vietnamese Accounting Standards and regulations and were reviewed and audited by Ernst & Young Vietnam Limited company (a firm approved by the State Securities Commission of Vietnam to audit listed companies).

- According to the auditor's opinion, the 2024 financial statements fairly and accurately present, in all material respects, the financial position of Viwaco Joint Stock Company as of December 31, 2024, as well as its business performance and cash flows for the year then ended, in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.

The Supervisory Board concurs with the audited 2024 financial statements.

2. Business Performance Results for 2024 (Unit: million VND)

No.	ITEMS	Year 2024	Year 2023
1.	Revenues from sales of goods and rendering of services	1,071,343	838,631
2.	Net revenue from sales of goods and rendering of services	1,071,343	838,631
3.	Cost of goods sold and services rendered	727,516	660,612
4.	Gross profit from sales of goods and rendering of services	343,827	178,019
5.	Financial income	13,050	10,664
6.	Financial expenses	9,827	13,751
	- In which: Interest expenses	9,827	13,751
7.	Selling expenses	23,715	24,317
8.	General and administrative expenses	30,775	23,733
9.	Net operating profit	292,560	126,882
10.	Other income	567	953
11.	Other expenses	39	448
12.	Other profit (40=31-32)	528	506
13.	Profit before tax	293,088	127,388
14.	Current corporate income tax expense	62,024	17,231

No.	ITEMS	Year 2024	Year 2023
15.	Deferred corporate income tax expense	659	1,932
16.	Profit after corporate income tax	230,405	108,225

3. Balance Sheet as of December 31, 2024 (Unit: million VND)

	ASSETS	As of December 31, 2024	As of January 1, 2024
A.	CURRENT ASSETS	574,848	348,424
I.	Cash and cash equivalents	490,108	212,825
II.	Short-term financial investment	45,000	93,000
III.	Current account receivables	22,197	27,056
IV.	Inventories	17,035	14,904
V.	Other Current assets	507	640
B.	NON-CURRENT ASSETS	539,133	524,164
I.	Fixed assets	495,521	512,660
II.	Long-term fixed assets in progress	23,047	11,256
III.	Other non-current assets	20,565	248
	TOTAL ASSETS	1,113,981	872,588
	OWNER'S EQUITY AND LIABILITIES	As of December 31, 2024	As of January 1, 2024
C.	LIABILITIES	400,482	351,094
I.	Current liabilities	313,516	238,328
II.	Non-current liabilities	86,966	112,767
D.	OWNER'S EQUITY	713,499	521,494
I.	Owner's equity	713,499	521,494
1.	Contributed capital	320,000	320,000
2.	Undistributed after-tax profit	393,499	201,494
	- Undistributed after-tax profit brought forward	163,094	93,269
	- Undistributed after-tax profit of current period	230,405	108,225
	TOTAL LIABILITIES AND OWNERS' EQUITY	1,113,981	872,588

VII. Recommendations

- Strictly monitor and supervise the quality of water supplied to customers, ensuring compliance with regulatory standards.
- Continue enhancing supervision, upgrading, and maintaining the water supply network and pipelines, performing regular maintenance to reduce water loss.
- Actively seek and develop new customers while maintaining existing service areas, particularly targeting corporate clients and urban areas
- Strengthen the process of finalizing and settling accounts with construction customers.
- For investment projects: closely monitor the financial plans of each project, ensuring tight control over cash flow to optimize cost savings and project efficiency.

The above is the report on the inspection and supervision of the Company's activities in 2024 by the Supervisory Board. The Supervisory Board sincerely thanks the esteemed shareholders, members of the Board of Directors, the Board of Management, and all officers and employees of Viwaco Joint Stock Company for their cooperation and support in enabling the Supervisory Board to fulfill its duties over the past year.

Sincerely!

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



Nguyen Thi Quynh Trang

VINACONEX JSC.

THE SOCIALIST REPUBLIC OF VIETNAM

Viwaco Joint Stock company

Independence – Freedom – Happiness

Hanoi, March 6, 2025

No.: 555 /2025/TTr-HĐQT

PROPOSAL

GENERAL MEETING OF SHAREHOLDERS

“Regarding: Selection of an Independent Auditing Firm to Audit the Financial Statements for the Year 2025”

To: General Meeting of Shareholders

Pursuant to:

- The Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- The Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- The Charter of Organization and Operation of VIWACO Joint Stock Company;
- The verification results of the Supervisory Board on the preparation and auditing of the 2024 financial statements of the Company;

The Supervisory Board of the company respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the following content:

The General Meeting of Shareholders authorizes the Board of Directors of the Company to decide on selecting a company from the list of approved auditing firms for public interest entities in the securities sector to audit the 2025 financial statements of the Company.

We respectfully submit this for the General Meeting of Shareholders' consideration and approval.

Sincerely!

ON BEHALF OF THE SUPERVISORY BOARD

Head of the Supervisory Board



Nguyen Thi Quynh Trang



VINACONEX JSC.

Viwaco Joint Stock company

No.: 556 /2025/TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 6th March, 2025

PROPOSAL

Regarding: The proposal for the distribution of after-tax profit for the year 2024

To: **Annual General Meeting of Shareholders 2025**

According to the Charter of the organization and operations of VIWACO Joint Stock Company (VIWACO), which was approved by the Annual General Meeting of Shareholders in 2024 on March 28, 2024, and the current regulations on profit distribution;

Pursuant to the audited financial report for the year 2024 by Ernst & Young Vietnam Ltd. as of December 31, 2024;

The Board of Directors of VIWACO Joint Stock Company respectfully submits to the General Meeting of Shareholders the proposed profit distribution plan for the year 2024 as follows:

1. Undistributed profit	:	VND 393,498,723,617;
<i>In which:</i>		
1.1. Profit carried forward from 2023	:	VND 163,093,968,318;
1.2. Profit after tax for the year 2024	:	VND 230,404,755,299;
2. Cash dividend payment at a rate of 12% to shareholders	:	VND 38,400,000,000;
3. Stock dividend payment at a rate of 50% to shareholders	:	VND 160,000,000,000
4. Remaining undistributed profit (4=1-2-3)	:	VND 195,098,723,617.

The Board of Directors respectfully submits this for the General Meeting of Shareholders to review and approve.

Recipients:

- As above;
- Archived by the Administrative organization, planning organization

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

DUONG VAN MAU



VINACONEX JSC.

Viwaco Joint Stock company

No.: 557 /2025/TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 6th Mar 2025

PROPOSAL

Regarding: Approval of the Salary and Remuneration Plan for the Board of Directors and the Supervisory Board for 2024 and the Plan for 2025

To: The 2025 Annual General Meeting of Shareholders

Pursuant to Resolution No. 01/2024/NQ-ĐHĐCĐ dated March 28, 2024, of the 2024 Annual General Meeting of Shareholders (AGM) on the approval of the total remuneration plan for the Board of Directors (BOD) and the salary/remuneration plan for the Supervisory Board (SB) in 2024 of the Company;

Pursuant to the business performance results of 2024 and the business plan for 2025 of the Company, the Board of Directors respectfully submits to the General Meeting of Shareholders the remuneration plan for the Board of Directors and the Supervisory Board for 2024, along with the plan for 2025, as follows:

1. The finalization of remuneration for the Board of Directors and the Supervisory Board for 2024, as approved by the General Meeting of Shareholders, is as follows:

- + Chairman of the Board of Directors: VND 50,000,000/month
- + Member of the Board of Directors: VND 30,000,000/person/month
- + Head of the Supervisory Board: VND 30,000,000/month
- + Member of the Supervisory Board: VND 10,000,000/person/month

The total remuneration payable for 2024, including personal income tax, is VND 1,920,000,000 (In words: One billion nine hundred twenty million dong).

2. Salary and Remuneration Plan for Members of the Board of Directors and the Supervisory Board in 2025

- + Chairman of the Board of Directors: VND 50,000,000/month
- + Member of the Board of Directors: VND 30,000,000/person/month
- + Head of the Supervisory Board: VND 30,000,000/month
- + Member of the Supervisory Board: VND 10,000,000/person/month

We respectfully request the General Meeting of Shareholders to consider and approve.

Recipients:

- As above;
- Archived by the Organization and Administration Department

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

DUONG VAN MAU



VINACONEX JSC.

Viwaco Joint Stock company

No.: 558 /2025/TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 6th Mar, 2025

PROPOSAL

Regarding: Approval of the Plan for Stock Issuance to Pay Dividends for 2024

To: The General Meeting of Shareholders of Viwaco 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, 2020; Law No. 03/2022/QH15, amending and supplementing certain provisions of the Law on Public Investment, the Law on Public-Private Partnership Investment, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Civil Judgment Enforcement;*
- *The Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Law No. 56/2024/QH15, amending and supplementing certain provisions of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations;*
- *Decree No. 155/2020/NĐ-CP of the Government detailing and guiding the implementation of certain provisions of the Law on Securities;*
- *Charter of Viwaco Joint Stock Company;*
- *Business plan of Viwaco Joint Stock Company.*

The Board of Directors of Viwaco Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the Plan for Stock Issuance to Pay Dividends for 2024, with details as follows:

I. PLAN FOR STOCK ISSUANCE:

1. Issuing Organization: Viwaco Joint Stock Company
2. Charter Capital Before Issuance: VND 320,000,000,000
3. Number of Outstanding Shares: 32,000,000 shares
4. Treasury Shares: 0 shares
5. Name of Shares: Viwaco Joint Stock Company Shares
6. Stock Code: VAV



7. Type of Shares: Ordinary Shares
8. Maximum Number of Shares Expected to Be Issued: 16,000,000 shares (Sixteen million shares)
9. Maximum Expected Issuance Value at Par Value: VND 160,000,000,000 (One hundred sixty billion dong)
10. Par Value: VND 10,000 per share
11. Issuance Purpose: Issuance of shares to pay dividends for 2024
12. Issuance Ratio: 50% (Number of shares expected to be issued/Number of outstanding shares)
13. Source of Issuance: Accumulated undistributed after-tax profit as of December 31, 2024, based on the audited 2024 financial statements of Viwaco Joint Stock Company.
14. Eligible Recipients: Existing shareholders of Viwaco Joint Stock Company whose names appear on the final registration list provided by the Vietnam Securities Depository and Clearing Corporation for entitlement to receive dividends in sharesm.
15. Execution Ratio: 2:1 (On the record date, each shareholder holding 01 share will be entitled to 01 dividend right, and for every 02 dividend rights, the shareholder will receive 01 newly issued share, rounded down to the nearest whole number)
16. Transfer Restrictions: Shares issued as dividends to existing shareholders are not subject to transfer restrictions. Shares under transfer restriction will still be entitled to newly issued shares from this issuance. Treasury shares (if any) are not entitled to the issuance. The right to receive dividends in shares is non-transferable.
17. Treatment of Fractional Shares: The number of new shares issued as stock dividends to each shareholder will be rounded down to the nearest whole number. Any fractional shares arising (if any) will be canceled and not issued.

Example: On the record date, Shareholder A holds 313 shares. The number of additional shares to be received from the issuance is calculated as: $313 / 2 \times 1 = 156.5$ shares. According to the fractional share treatment policy, Shareholder A will receive 156 shares, and the 0.5 fractional share will be canceled
18. Expected Implementation Timeline: Within 2025, after approval by the General Meeting of Shareholders and upon receiving written confirmation from the State Securities Commission of Vietnam regarding the receipt of the full issuance report from VAV

II. ADJUSTMENT OF REGISTERED SECURITIES QUANTITY AND ADDITIONAL SECURITIES TRADING

The shares issued as dividends for 2024 to existing shareholders will be subject to an adjustment in the registered securities quantity at the Vietnam Securities Depository and Clearing Corporation and an additional securities trading registration at the Stock Exchange immediately after the issuance is completed, in compliance with legal regulations.

III. AMENDMENT OF THE CHARTER

The General Meeting of Shareholders authorizes the Board of Directors to update and amend the provisions related to charter capital, shares, and stocks in Article 6 of the Company's Charter to reflect the charter capital after the completion of the share issuance.



IV. AUTHORIZATION TO THE BOARD OF DIRECTORS

To implement and complete the necessary procedures related to the share issuance plan for distributing 2024 dividends to existing shareholders, including but not limited to the following tasks:

- Selecting the issuance timing and executing the share issuance plan for dividend distribution in compliance with current legal regulations.
- Preparing and submitting the required documents and procedures to the State Securities Commission (SSC) for approval of the share issuance and reporting the issuance results to the SSC.
- Completing procedures to adjust and increase the registered securities quantity at the Vietnam Securities Depository and Clearing Corporation and registering additional trading of newly issued shares on the Stock Exchange after the issuance is completed;
- Carrying out the necessary legal procedures after the issuance, including amending the enterprise registration certificate with the business registration authority
- Amending the charter capital section and other relevant provisions in the Company's Charter to reflect the increased charter capital after completing the share issuance, along with other legal documents as required by law.
- Addressing any other matters related to the share issuance for dividend distribution.

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

Recipients:

- As above;
- Save BOD

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN

DUONG VAN MAU





No. 559 /2025/TTr-HĐQT

PROPOSAL

Approval of the policy on conducting transactions with Vinaconex Corporation and/or its member companies within the Vinaconex group in 2025.

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to the Charter of VIWACO Joint Stock Company.

VIWACO Joint Stock Company was established on March 17, 2005, and is currently 51% owned by Vietnam Construction and Import-Export Joint Stock Corporation – VINACONEX. VIWACO Joint Stock Company primarily operates in the supply of clean water to households in the southwestern area of Hanoi.

VIWACO Joint Stock Company, along with VINACONEX and other member units of VINACONEX, operates under the parent-subsidiary corporate model, forming a group of companies connected through shareholding, capital contributions, or other forms of affiliation.

Under this corporate model, VINACONEX plays a strategic role in guiding business operations, market development, and brand growth for the entire corporation. Subsidiaries and affiliated companies within the system are assigned specific industry-related operations and conduct their business activities in alignment with the corporation's overall strategic direction.

To continue leveraging the advantages of operating under this corporate model while ensuring seamless coordination with VINACONEX in business operations and fostering collaboration with VINACONEX and its member units, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the following matter:

1. Approval of the policy on executing future contracts and transactions between VIWACO Joint Stock Company and Vinaconex Corporation and/or its member units in 2025 (as detailed in Appendix 1 attached), in compliance with Article 167 of the 2020 Law on Enterprises and Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government, detailing the implementation of certain provisions of the Law on Securities.
2. Authorize the Board of Directors to determine the specific terms and conditions of the contracts and transactions mentioned in item 1 above, including any amendments, supplements, terminations, or replacements of such contracts and transactions.

VIWACO Joint Stock Company respectfully submits this proposal to the General Meeting of Shareholders for review and approval.

Sincerely!

Recipients:

- As above;
- Save admin.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

DƯƠNG VĂN MAU

**APPENDIX 1 - LIST OF MEMBER UNITS
OF VINACONEX JOINT STOCK CORPORATION**

No,	Subsidiaries and Affiliates	Charter Capital (VND)	Notes
A	Subsidiaries of VINACONEX Corporation		
1	vinaconex construction one member company limited	800,000,000,000	
2	Vinaconex Investment One Member Limited Company	1,500,000,000,000	
3	bohemia crystal hanoi company ltd	136,973,815,950	Subsidiary of Vinaconex Investment
4	Vinaconex Real Estate Joint Stock Company	440,000,000,000	Subsidiary of Vinaconex Investment
5	Vinaconex Capital One Limited Company	600,000,000,000	
6	Construction Joint Stock Company No. 1	120,000,000,000	
7	Vinaconex Construction Joint Stock Company No. 17	15,075,836,146	
8	Vinaconex 25 Joint Stock Company	240,000,000,000	
9	Vinaconex Dung Quat Joint Stock Company	47,980,430,000	
10	Northern Electricity Development & Investment JSC No.2 (Nedi2)	499,939,607,633	
11	Vinaconex Investment And Tourism Development JSC (ITC)	2,100,000,000,000	
12	BOO Water Supply Sapa Joint Stock Company	58,650,000,000	
13	Vinaconex Saigon Joint Stock Company	61,014,930,000	
14	Ly Thai To Education One Member Limited Company	137,568,882,884	
15	Bach Thien Loc Joint Stock Company	500,000,000,000	
16	Construction Joint Stock Company No. 16	15,000,000,000	
17	Vinaconex 27 Joint Stock Company	17,792,770,000	
18	Construction Company No. 4	3,500,000,000	
19	Other subsidiaries of Vinaconex Corporation (to join the Vinaconex group in the future through new establishment or mergers and acquisitions by Vinaconex)		
B	Joint Venture and Affiliate Companies of VINACONEX JSC.		
20	Construction Joint Stock Company No. 12	116,360,000,000	
21	Vinaconex Trade Development Joint Stock Company	147,780,000,000	
22	Cam Pha Cement Joint Stock Company	2,000,000,000,000	
23	Ha Noi - Bac Giang BOT Investment Joint Company	496,322,400,000	
24	Vietnam Urban Investment and Services Joint Stock Company	160,000,000,000	
25	Vinaconex - Tan Loc Asphalt Concrete Company Limited	25,000,000,000	
26	VIMECO Joint Stock Company	261,341,320,000	
27	Vinaconex Quang Ninh Investment Joint Stock Company	54,364,285,714	
28	Vinaconex Mechanical and Electrical Joint Stock Company	100,000,000,000	





VINACONEX JSC.

Viwaco Joint Stock company

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, *6th March*, 2025

No.: *560* /2025/TTr-HĐQT

PROPOSAL

Regarding: Approval of the policy on conducting transactions with Song Da Water Investment Joint Stock Company in 2025

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly on June 17, 2020;
- Pursuant to the Charter of Viwaco Joint Stock Company, approved by the 2024 Annual General Meeting of Shareholders on March 28, 2024;

Viwaco Joint Stock Company currently supplies clean water to customers in its service area from two main sources: Da River water and Duong River water. In particular, Da River water is primarily purchased from Song Da Water Investment Joint Stock Company, with an annual transaction value exceeding VND 300 billion.

At present, Song Da Water Investment Joint Stock Company holds 15.09% of Viwaco Joint Stock Company's charter capital. To facilitate business operations and ensure compliance with legal regulations, the Board of Directors of Viwaco Joint Stock Company respectfully submits the following proposal to the 2025 Annual General Meeting of Shareholders for approval:

1. Approval of the annual contracts and transactions for the purchase of clean water between Viwaco Joint Stock Company and Song Da Water Investment Joint Stock Company, as reported above.
2. Approval of the policy on executing future contracts and transactions between VIWACO Joint Stock Company and Song Da Water Investment Joint Stock Company in 2025 in compliance with legal regulations.
3. Authorization for the Board of Directors to determine the specific terms and conditions of the contracts and transactions mentioned in Items 1 and 2 above, including amendments, supplements, terminations, and replacements of these contracts and transactions.

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

Recipients:

- As above.
- Administrative Organization
- Department, Planning Organization
- Department.

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

DUONG VAN MAU



VINACONEX JSC.

Viwaco Joint Stock company

No.: *SGX*

/2025/TTr-HĐQT

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, *6th Mar*, 2025

PROPOSAL

Regarding: Request for approval of the Information Disclosure Regulation

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities.
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure in the securities market.
- Pursuant to the Charter of VIWACO Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the Information Disclosure Regulation as follows:

According to Article 7 of Circular No. 96/2020/TT-BTC guiding information disclosure in the securities market, the Company is required to have an Information Disclosure Regulation. Based on the provisions of current law, the Board of Directors has developed the Information Disclosure Regulation. The full text of the draft regulation is published on the website at the following address: <https://ezir.fpts.com.vn/thongtindoanhnghiepcient/VAV>.

VIWACO Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval so that the Board of Directors may issue the Information Disclosure Regulation.

Sincerely!

Recipients:

- As above;
- Save Admin.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

DUONG VAN MAU



THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

INFORMATION DISCLOSURE REGULATIONS
OF VIWACO JOINT STOCK COMPANY

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**INFORMATION DISCLOSURE REGULATIONS
OF VIWACO JOINT STOCK COMPANY**

**Chapter I
GENERAL PROVISIONS**

Article 1. Scope of Application and Subjects

1. This Regulation stipulates the disclosure of information, the methods and procedures for information disclosure, and the coordination of work relations among departments, divisions, and individuals of Viwaco Joint Stock Company when participating in the stock market.

2. Applicable subjects include:

a) VIWACO Joint Stock Company;

b) Investors subject to information disclosure;

c) Relevant agencies, organizations, and individuals;

d) Departments related to information disclosure obligations within VIWACO Joint Stock Company

Article 2. Definitions

In this Regulation, the following terms shall be understood as follows:

1. *SSC*: State Securities Commission of Vietnam.

2. *Stock exchange*: The stock exchange where VIWACO Joint Stock Company has its shares registered for trading (Hanoi Stock Exchange).

3. *Company*: VIWACO Joint Stock Company.

4. *BOD*: Board of Directors.

5. *The subjects of information disclosure* are those specified in Clause 2, Article 1 of this Regulation.

6. *Investors Subject to Information Disclosure include*:

a) Investors who are internal persons of the Company and affiliated persons of internal persons as stipulated in the Company's Charter;

b) Major shareholders or groups of related parties owning 5% or more of voting shares;

- c) Groups of related foreign investors holding 5% or more of the voting shares;
- d) Shareholders, groups of affiliated persons purchasing shares to hold 5% or more of the Company's voting shares;
- dd) Entities conducting public tender offer for company shares.

7. *Internal persons* of the Company are key personnel in governance or management roles, including the Chairperson, Board members, legal representatives, General Director, Deputy General Directors, Chief Financial Officer, Chief Accountant, and others designated in the Company's Charter, elected by the General Meeting of Shareholders or appointed by the Board of Directors as specified in the Company's Charter; the Head of the Board of Supervisors and members of the Board of Supervisors; the company secretary, the person responsible for corporate governance, and the designated person authorized to disclose information.

8. *Affiliated persons*: Defined by Clause 46, Article 4 of the Securities Law and Clause 23, Article 4 of the Enterprise Law.

9. *Date of Information Disclosure*: The date the information is published through any of the disclosure means stipulated in Clause 1, Article 5 of this regulation.

10. *Approved Audit Organization*: an independent auditing organization listed among those approved by the State Securities Commission (SSC) to conduct audits in accordance with the provisions of the Securities Law and the laws governing independent audits.

11. *The date of securities transaction execution* is determined as follows:

- a) The date of placing the transaction order in case the transaction is conducted via Stock exchange;
- b) The date of registration for the transaction of purchase rights, registration for the exercise of the right to convert bonds into shares in case of exercising the purchase rights, the right to convert bonds into shares;
- c) The date on which the parties request to transfer ownership of securities in case the transaction is conducted via Vietnam Securities Depository and Clearing Corporation;
- d) The date of submission of the auction participation form in case the transaction is conducted via auction method;

12. *The date of completion of securities transaction* is determined as follows:

- a) The date of completion of transaction payment in case the transaction is conducted via Stock exchange;
- b) The date of completion of transaction payment in case of execution of purchase rights transaction;
- c) The date of completion of conversion of bonds into shares according to the company's announcement;
- d) The effective date of transfer of ownership of securities at the Vietnam Securities Depository and Clearing Corporation in case the transaction is conducted through the Vietnam Securities Depository and Clearing Corporation;
- dd) The date of completion of payment for purchase of shares according to the notice of the organization conducting the auction of shares in case the transaction is conducted through the auction method;

13. *Enterprise Law*: Enterprise Law No. 59/2020/QH14 dated June 17, 2020 promulgated by the National Assembly of the Socialist Republic of Vietnam;

The company shall carry out simultaneous disclosure of information in English according to the following timeline:

a) The company shall disclose information periodically in English starting from January 1, 2025.

b) The company shall disclose extraordinary information, disclosure upon request, and information regarding other activities of the public company simultaneously in English starting from January 1, 2026.

Article 4. Person Responsible for Information Disclosure

1. The company must fulfill its information disclosure obligations through one legal representative or an individual authorized to disclose information on behalf of the company.

a) The legal representative must be responsible for the completeness, accuracy and timeliness of the information disclosed by the authorized person. In case an information disclosure event occurs and all legal representatives and authorized persons are absent, the member holding the highest position of the Board of Management shall be responsible for replacing them in disclosing information. In case there is more than 01 person holding the highest position, the remaining members of the Board of Management must elect or appoint 01 person responsible for disclosing information;

b) The Company must report and re-report information about the person disclosing information to the SSC and Stock exchange within 24 hours from the time the appointment, authorization or change of the person disclosing information takes effect. The content of the information report on the person disclosing information includes: Authorization to disclose information according to the form prescribed in Appendix I issued with Circular 96/2020/TT-BTC, Information provision according to the form prescribed in Appendix III issued with Circular 96/2020/TT-BTC.

2. Investors that are individuals subject to information disclosure as prescribed in Clause 2, Article 1 of this Regulation can perform the information disclosure obligation themselves or authorize 01 organization (securities company, securities investment fund management company, public company, depository member, Vietnam Securities Depository and Clearing Corporation or other organization) or 01 other individual to perform the information disclosure obligation as follows:

a) In case of performing the information disclosure obligation themselves, in the first information disclosure, individual investors must submit to SSC and Stock exchange the Information Provision Form according to the prescribed form specified in Appendix III issued with Circular 96/2020/TT-BTC and are responsible for providing accurate, timely and complete information when there is a change in the contents of the above information provision form;

b) In case of authorizing information disclosure, individual investors shall be responsible for the completeness, accuracy and timeliness of information disclosed by the authorized person. Investors shall be responsible for providing accurate, timely and complete information on their securities ownership status and relationships with related persons (if any) to the organization or individual authorized to disclose information so that these persons can fulfill their obligations to report ownership and disclose information in accordance with the law;

c) Individuals shall report and re-report information on the authorized person to disclose information to the SSC and the Stock exchange within 24 hours from the time the authorization to disclose information takes effect. The information reported on the authorized person to disclose information includes:

- Authorization to disclose information according to the form prescribed in Appendix II issued with Circular 96/2020/TT-BTC,

- Information provision according to the form prescribed in Appendix III issued with Circular 96/2020/TT-BTC (in case the authorized person to disclose information is an individual).

3. Organizations and individuals authorized to disclose information on behalf of individual investors shall send a valid Authorization/Authorization Contract in accordance with the law to the Stock exchange where the obligation to disclose information is imposed in the first information disclosure and notify the termination of the authorization in the last information disclosure.

4. Foreign investors and groups of foreign investors shall perform the obligation to report and disclose information in accordance with the provisions of this Regulation and the law on foreign investment activities in the Vietnamese securities market.

Article 5. Means of Information Disclosure

1. The company must disclose information through the following channels:

- a) The company's official website;
- b) The Information Disclosure System of the State Securities Commission (SSC);
- c) The stock exchange's official information portal or other channels specified by the stock exchange;
- d) Other mass communication methods as prescribed by law (e.g., print or online newspapers).

2. The company must establish and maintain a website according to the following guidelines:

a) When establishing an electronic information website, the Company must report to the SSC, the Stock exchange and publicly disclose the address of the website and any changes related to this address within 03 working days from the date of establishment or the date of change;

b) The website must include:

- Business lines and contents that must be publicly announced on the National portal for Business Registration according to the provisions of the Enterprise Law and any changes related to these contents;

- A separate section on shareholder relations (investors), in which the Company Charter, Information Disclosure Regulations, Internal Regulations on Corporate Governance, Regulations on the operation of the Board of Directors, Board of Supervisors (if any), Prospectus must be published.

- Information published periodically, irregularly, upon request and other activities specified in this Regulation;

c) The website must display the time of information posting, and must ensure that investors can search and access data on that website.

3. If an obligation to disclose information arises on a public holiday or weekend (as prescribed by law), the Company shall disclose information on the means specified in Point a, Clause 1 of this Article and complete the formal disclosure process on the next working day.

4. The method of reporting and disclosing information on the SSC's information disclosure system and the Stock exchange's information disclosure means shall be implemented according to the instructions of the SSC and the Stock exchange.

5. The Company shall not be required to send paper copies to report to the SSC and the Stock exchange in cases where the documents have been disclosed on all reporting and disclosure means as prescribed and ensure compliance with the law on electronic documents.

Article 6. Temporary Suspension of Information Disclosure

1. The company may temporarily suspend information disclosure in force majeure situations, such as natural disasters, fires, wars, epidemics, or other unforeseen circumstances. In such cases, the company reports the suspension to the SSC and the stock exchange immediately, stating the reasons for the delay while simultaneously publicly announcing the suspension of information disclosure.

2. Once the force majeure situation is resolved, the company must promptly disclose all previously withheld information in accordance with legal requirements.

Chapter II

COMPANY INFORMATION DISCLOSURE

Section 1: PERIODIC INFORMATION DISCLOSURE

Article 7. Annual Financial Statements

1. The annual financial statement, audited by an approved auditing organization, must comply with the following requirements:

a) The financial statement must include all components, appendices, and notes as stipulated by the law on corporate accounting.

In case the company is a parent company, it must publish 02 reports: both the standalone annual financial statement and the consolidated annual financial statement according to the legal regulations on corporate accounting;

In case the company operates as a higher-level accounting entity with subordinate units maintaining separate accounting systems, it must disclose a combined annual financial statement;

In case the company is both a parent company and a higher-level accounting entity with its own subordinate accounting unit, it must publish 02 reports: both the combined and consolidated annual financial statements according to the legal regulations on corporate accounting;

b) The company must disclose information about the audited annual financial statements, including the audit report on the financial statements and the company's explanatory document in case the auditor's opinion on the financial statements is other than an unqualified opinion;

2. Deadline for disclosure of annual financial statements:

The company must disclose the audited annual financial statements within 10 days from the date the auditing organization signs the audit report, but not exceeding 90 days from the end of the fiscal year.

Article 8. Semi-Annual Financial Statements

1. The company must disclose the semi-annual financial statements that have been reviewed by an approved auditing organization.

a) The semi-annual financial statements must be a full interim financial statement in accordance with the Accounting Standard "Interim Financial Statements", presenting financial data in the first 6 months of the company's fiscal year, prepared in accordance with the provisions of Point a, Clause 1, Article 7 of this Regulation.

The semi-annual financial statements must be reviewed in accordance with the Standards on financial statement review. The full report, accompanied by the review opinion and the company's explanation (if the auditor's opinion is not unqualified), must be disclosed;

2. Deadline for disclosure of semi-annual financial statements:

The semi-annual financial report must be disclosed within 5 days from the date the auditor signs the review report but no later than 45 days after the end of the first six months of the fiscal year.

If the company is the parent company of another organization or is a higher-level accounting entity with its own subordinate accounting unit, it must disclose the reviewed semi-annual financial statements within 5 days from the date the auditing organization signs the review report, but no later than 60 days from the end of the first 6 months of the fiscal year.

Article 9. Quarterly Financial Statements

1. The quarterly financial report must be a full interim financial report in accordance with the Accounting Standard "Interim Financial Report", prepared in accordance with the provisions of Point a, Clause 1, Article 7 of this Regulation.

The quarterly financial report or the reviewed quarterly financial report (if any) must be fully disclosed, together with the review conclusion and the company's explanatory document in case the auditor's reviewed conclusion is not an unqualified opinion;

2. Deadline for disclosure of quarterly financial statements:

The quarterly financial report must be disclosed within **20 days** from the end of the quarter. If the report is reviewed, it must be disclosed within **5 days** from the date the auditing organization signs the review report but no later than **45 days** after the end of the quarter.

For parent companies or higher-level accounting entities with subordinate units, the deadline for disclosure is 30 days from the end of the quarter.

In case the Company has published the reviewed quarterly financial statements within the time limit prescribed for the quarterly financial statements, it is not required to publish the quarterly financial statements.

Article 10. Cases requiring explanation when publishing financial statements

1. When publishing information on financial statements specified in Article 7, Article 8, Article 9 of this Regulation, the Company must simultaneously explain the reason when one of the following cases occurs:

a) Net profit after tax changes by 10% or more compared to the same reporting period in the previous year;

b) The company reports a loss for the current period after reporting a profit in the same period of the previous year (or vice versa);

c) Net profit after tax for the period changes by 5% or more between pre-audit/review and post-audit/review financial statements or if a reversal from loss to profit (or vice versa) is observed after auditing or reviewing.

d) The auditing organization provides an opinion that is not an unqualified opinion on the audited annual financial statements or, in the case of reviewed financial statements, a

conclusion that is not an unqualified conclusion, or the financial statements include retrospective adjustments. In these cases, the company must disclose information on the audit opinion, the review conclusion, and the results of the retrospective adjustments to the financial statements.

2. If the company is a parent company or higher-level accounting entity, it must explain the causes of the events specified in Clauses a, b, and c of this Article based on the parent company's financial statements, combined financial statements, or consolidated financial statements, as applicable.

Article 11. Disclosure of Annual Reports

The company must prepare an annual report in accordance with the template provided in Appendix IV of Circular 96/2020/TT-BTC. The annual report must be disclosed within 20 days from the date the audited annual financial report is disclosed but no later than 110 days after the end of the fiscal year.

The financial information in the annual report must align with the audited annual financial statements.

Article 12. Disclosure of Corporate Governance Reports

1. The company must disclose a corporate governance report in accordance with the template provided in Appendix V of Circular 96/2020/TT-BTC within 30 days from the end of the first 6 months and the end of the calendar year.

2. The company must report to the Hanoi Stock Exchange using the Corporate Governance Information and Electronic Data Disclosure Form, as specified in Appendix IV attached to the Regulations on the Registration and Management of Transactions of Unlisted Securities, within 30 days from the end of the first 6 months and the end of the calendar year.

Article 13. Disclosure of Information on Annual General Meetings

1. The company must disclose information about the record date for shareholders to attend the Annual General Meeting at least 20 days before the proposed record date.

2. At least 21 days before the Annual General Meeting, the company must disclose information about the Annual General Meeting on its website, the SSC's system, and the stock exchange's portal, clearly stating the link to all documents of the Annual General Meeting, including: meeting invitation, meeting agenda, voting ballots, documents used in the meeting and draft resolutions for each issue in the meeting agenda. The documents of the Annual General Meeting must be updated with amendments and supplements (if any);

3. The minutes and resolutions of the Annual General Meeting and documents attached to the minutes and resolutions must be announced within 24 hours from the time of approval by the Annual General Meeting.

Section 2: IRREGULAR INFORMATION DISCLOSURE

Article 14. Irregular information disclosure

1. The following irregular information must be disclosed within 24 hours of the occurrence of any of the following events:

a) The company's account at a bank or foreign bank branch is frozen at the request of a competent authority or when the payment service provider detects signs of fraud or violations of the law related to the payment account; the account is allowed to operate again after being frozen in the cases specified in this point;

b) Upon receipt of a document from a competent state agency or when the company has a decision to temporarily suspend part or all of its business activities; change the content of business registration; revoke the Business Registration Certificate; amend, supplement or have its Establishment and Operation License or Operating License suspended or revoked;

For information disclosed on changes in the contents of the Business Registration Certificate, Establishment and Operation License or Operation License, the company shall disclose information according to the form prescribed in Appendix III issued with the Regulations on information disclosure at the Vietnam Stock Exchange and its subsidiaries and enclose a valid copy of the Business Registration Certificate/Establishment and Operation License or Changed Operation License.

c) Resolutions passed by the Extraordinary General Meeting of Shareholders (EGM). Disclosure must include: Resolution of the General Meeting of Shareholders, meeting minutes and documents attached to the minutes, resolution or vote counting minutes (in case of collecting shareholders' opinions in writing). In case the General Meeting of Shareholders approves delisting, the company must disclose information about the delisting along with the approval rate of shareholders who are not major shareholders;

d) Decision to repurchase the Company's shares or sell treasury shares; date of exercising the right to purchase shares of bondholders with the right to purchase shares or date of converting convertible bonds into shares; decision to offer securities abroad and decisions related to the offering and issuance of securities;

dd) Decision on dividend level, form of dividend payment, time of dividend payment; decision on stock split, consolidation;

e) Decision on enterprise reorganization (division, separation, consolidation, merger, conversion of enterprise type), dissolution, bankruptcy of enterprise; change of tax code, change of Company name and/or Company seal; change of location; establishment or closure of head office, branch, factory, representative office; issuance, amendment, supplement of charter; strategy, medium-term development plan and annual business plan of the company;

g) Decision to change the accounting period, applicable accounting policy (except for the case of changing the applicable accounting policy due to changes in legal regulations); notification of the auditing enterprise that has signed a contract to audit the annual financial statements or change the auditing enterprise (after signing the contract); cancellation of the signed auditing contract;

h) Decisions involving contributing capital to or acquiring shares in a company that results in a subsidiary or associate relationship or reducing ownership in a subsidiary or associate to the point where it no longer holds such status or dissolving the subsidiary, affiliated company;

The Company shall register the company model, the type of financial report to disclose information when registering the first trading day or registering a change in the company model, the type of financial report due to business reorganization as prescribed in Point e or Point h, Clause 1, Article 11 of Circular No. 96/2020/TT-BTC according to the form prescribed in Appendix IV issued with the Regulations on information disclosure at the Vietnam Stock Exchange and its subsidiaries.

i) Decision of the General Meeting of Shareholders or the Board of Directors approving contracts and transactions between the Company and internal persons, affiliated persons of Internal persons or related persons of the Company;

k) When there is a change in the number of voting shares, the Company shall disclose information in accordance with the provisions of Point k, Clause 1, Article 11 of Circular No. 96/2020/TT-BTC and the form prescribed in Appendix V issued with the Regulations on information disclosure at the Vietnam Stock Exchange and its subsidiaries. The time of information disclosure is as follows:

In case the Company issues additional shares or converts bonds or preferred shares into shares, calculated from the time the Company reports to the SSC on the issuance results and conversion results in accordance with the law on securities issuance;

In case the company buys back its own shares or sells treasury shares, calculated from the time the company reports the transaction results according to the law on buying back its own shares and selling treasury shares;

In case the company buys back shares of employees according to the company's regulations on issuing shares to employees or buying back odd-lot shares at the request of shareholders; a securities company buys its own shares to correct transaction errors or buys back odd-lot shares, the company shall disclose information within the first 10 days of the month based on completed transactions and updated to the date of information disclosure;

l) The Company changes, appoints, reappoints, or dismisses an internal person; receives a resignation letter from an internal person stating clearly the effective date as prescribed in the Law on Enterprises and the Company's Charter.

For information disclosed on changes, new appointments, reappointments, or dismissals of internal persons, the Company shall disclose information according to the form prescribed in Appendix I issued with the Regulations on information disclosure at the Vietnam Stock Exchange and its subsidiaries and shall send a copy of the new internal person's information in accordance with Appendix III of Circular No. 96/2020/TT-BTC within twenty-four (24) hours from the effective date of the change, new appointment, reappointment, or dismissal of the internal person.

Regarding the provision of information of insiders and related persons of insiders according to the form of Appendix III of Circular No. 96/2020/TT-BTC:

- The company lists full information on the full name and relationship of all affiliated persons of internal person according to current legal regulations (including cases where related persons own and do not own shares) in Section 16 of the form of Appendix III of Circular No. 96/2020/TT-BTC.

- In case the Affiliated person does not provide information according to Section 16, in field No. 17 of Section 16 of Appendix III of Circular No. 96/2020/TT-BTC, the company clearly states "related person does not provide information".

m) Update whenever there are changes and report to the Hanoi Stock Exchange (HNX):

- The List of internal persons and affiliated persons whenever there are changes and report to the Hanoi Stock Exchange (within 24 hours of any change) according to regulations on information disclosure under securities legislation;

- Report to HNX in accordance with the Corporate Governance Information Disclosure Form and electronic data in the format specified in Appendix IV issued together with Decision No. 34/QĐ-HĐTV of the Hanoi Stock Exchange within 30 days from the end of the first six months and the end of the calendar year;

n) In case of changes in information of internal persons and affiliated persons provided according to Appendix III of Circular No. 96/2020/TT-BTC, the company reports to the Stock Exchange where it is obligated to disclose information according to the form prescribed in

Appendix II issued with the Regulations on information disclosure at the Vietnam Stock Exchange and its subsidiaries.

o) Decisions to purchase, sell assets or conduct transactions with a value greater than 15% of the Company's total assets are based on the most recent audited annual financial statements or the most recent 6-monthly financial statements. In case the Company is a parent company, it is based on the consolidated financial statements;

p) Upon receiving a decision to prosecute the Company or an internal person of the Company; to detain or prosecute an internal person of the Company;

q) Upon receiving a legally effective judgment or decision of the Court related to the Company's operations; Decision to sanction violations of tax laws;

r) The Company receives a notice from the Court accepting a request to open bankruptcy proceedings for the enterprise;

s) In case the Company becomes aware of an event or information that affects the price of the Company's own securities, the Company must confirm or correct that event or information;

t) When other events occur that have a major impact on the production, business activities or governance of the Company;

u) Approval or cancellation of listing on foreign stock exchanges.

v) Decision to increase or decrease charter capital;

x) Decision to contribute capital to invest in an organization, project, borrow, lend or other transactions with a value of 10% or more of the total assets of the company in the most recent audited annual financial statement or the most recent reviewed semi-annual financial statement (based on the consolidated financial statement in the case where the public company is the parent company)

y) Decision to contribute capital with a value of 50% or more of the charter capital of an organization (determined according to the charter capital of the organization receiving the capital contribution before the time of capital contribution).

2. When disclosing information as prescribed in Clause 1 of this Article, the Company must clearly state the event, its cause and remedial measures (if any).

3. Disclosing information about the extraordinary General Meeting of Shareholders or passing the Resolution of the General Meeting of Shareholders in the form of collecting shareholders' opinions in writing

a) The disclosure of information about the extraordinary General Meeting of Shareholders shall be carried out in accordance with the provisions of Article 13 of this Regulation;

b) In case of collecting shareholders' opinions in writing at least 10 days before the deadline for returning the opinion form, if the company's charter does not stipulate a longer period, the public company must publish on its web page, and send to all shareholders the opinion form, the draft resolution of the General Meeting of Shareholders and documents explaining the draft resolution.

4. Disclosure of information related to the record date for exercising rights for existing shareholders

Disclosure regarding the record date for exercising rights for existing shareholders must be made at least 10 days before the expected record date, except as specified in Clause 1, Article 13 and Point a, Clause 3, Article 14 of this Regulation;

5. If an auditor issues a non-unqualified opinion or identifies significant discrepancies in the financial statements or financial statements need retroactive adjustments, the company must disclose the auditor's opinion and the related adjustments within the timeframes outlined in Articles 7, 8, and 9 of this Regulation.

6. Following a change in the accounting period, the Company shall publish the financial statements for the period between the two accounting periods of the old fiscal year and the new fiscal year in accordance with the provisions of law on corporate accounting within 10 days from the date the auditing organization signs the audit report but no later than 90 days from the start date of the new fiscal year.

Section 3: DISCLOSURE UPON REQUEST

Article 15. Disclosure Upon Request

1. The company must disclose information within 24 hours upon receiving a request from the SSC, the stock exchange in the following cases:

- a) Events that seriously affect the legitimate interests of investors;
- b) Information concerning the company that significantly impacts the stock price and requires confirmation.

2. The disclosed information must clearly state the event specified in the SSC or stock exchange's request, the cause and the company's assessment of the event's accuracy, corrective measures (if any).

Section 4: OTHER INFORMATION DISCLOSURE

Article 16. Disclosure of Information on Offering, Issuance, Listing, Trading Registration, and and Capital Usage Report

The company that conducts private offering of securities, public offering of securities, issuance of securities, and listing of securities shall perform the obligation to disclose information on the offering, issuance, and listing of securities and report on the use of capital in accordance with the law regulations on offering, issuance, and listing of securities.

Article 17. Disclosure of Information on Foreign Ownership Ratio

The company must disclose information regarding the maximum foreign ownership percentage and any changes to this percentage. Disclosure must be made via the company's website, the stock exchange's portal, the Vietnam Securities Depository Center (VSDC), and the SSC's information disclosure system. Compliance must align with laws governing foreign investment on the Vietnamese stock market.

Article 18. Disclosure of Information on Share Buybacks and Treasury Share Sales

In case the company repurchases its own shares or sells treasury stock, the company must disclose information in accordance with the legal regulations regarding the repurchase of its own shares and the sale of treasury stock.

In case the company repurchases its own shares, after settling the repurchased shares, if the total value of assets recorded in the financial statements decreases by more than 10%, the company must notify all creditors and disclose the information within 15 days from the completion of the repurchase payment obligation.

Article 19. Disclosure of Information on Public Tender Offers

The company must disclose all information related to public tender offers when an organization or individual initiates such offers for the company's shares, as required by law on public tender offers.

Article 20. Disclosure of information on public issuance of corporate bonds and listing of corporate bonds

1. The company must disclose information on public bond issuances in compliance with laws on bond issuance and information disclosure regulations on the securities market.

2. The Company shall disclose information on bond listing in accordance with the law on information disclosure on the securities market.

Chapter III

INFORMATION DISCLOSURE OBLIGATIONS OF INVESTORS SUBJECT TO DISCLOSURE

Article 21. Disclosure by Major Shareholders and Groups Owning 5% or More of Voting Shares

1. Organizations or individuals who become or cease to be major shareholders (owning 5% or more of voting shares) must disclose information and report the transaction to the company, the SSC, and the stock exchange within 5 working days of becoming or ceasing to be major shareholders, using the template in Appendix VII of Circular 96/2020/TT-BTC.

2. Major shareholders must disclose any changes in their shareholding that cross 1% thresholds of voting shares and report the transaction to the company, SSC, and the stock exchange within 5 working days of the change, using the template in Appendix VIII of Circular 96/2020/TT-BTC.

Example: Investor A owns 5.2% of the company's voting shares. On Day T, they purchase shares, increasing their ownership to 5.7%. On Day T', they purchase more shares, raising their ownership to 6.1%. Since their ownership crossed the 6% threshold, Investor A must disclose this change and report to the company, SSC, Stock exchange within 5 working days upon the completion of transaction.

3. The timing of becoming or ceasing to be a major shareholder, as well as changes in ownership crossing 1% thresholds, is determined from the date the securities transaction is completed in accordance with Clause 11, Article 2 of this regulation.

4. The provisions of Clauses 1, 2 and 3 of this Article also apply to groups of Affiliated persons owning 5% or more of the Company's voting shares; groups of related foreign investors owning 5% or more of the Company's voting shares. Groups of related foreign investors owning 5% or more of the Company's voting shares shall disclose information according to the form prescribed in Appendix IX and Appendix X issued with Circular 96/2020/TT-BTC based on the total number of shares held by such group of foreign investors.

5. The provisions in Clauses 1, 2, 3 and 4 of this Article do not apply to entities that do not actively conduct transactions in the event of a change in the annual percentage of voting shares arising from the Company repurchasing its own shares or the Company issuing additional shares.

6. The Company must publish the reported changes in shareholder ownership on its website within 03 working days after receiving the report from the subjects specified in this Article.

Article 22. Disclosure by Internal persons and Affiliated Persons of Internal persons

1. Internal persons and their r Affiliated persons must disclose and report to SSC, Stock exchange, and the Company before and after conducting transactions if: the expected transaction value per day is from VND 50 million or more or the expected transaction value per month is from VND 200 million or more calculated by par value (for stocks, convertible bonds) or by the most recent issuance price (for covered warrants) or transfer value (for stock purchase rights, convertible bond purchase rights), including cases of transfer not through the trading system at the Stock exchange (such as transactions of giving or being given, donating or being gifted, inheriting, transferring or receiving transfers of securities and other cases), specifically as follows:

a) At least 03 working days before the expected transaction date, Internal persons and Affiliated persons must disclose information about the expected transaction according to the form prescribed in Appendix XIII or Appendix XIV issued with Circular 96/2020/TT-BTC;

b) The transaction period must not exceed 30 days from the date of registration for the transaction. Internal persons and Affiliated persons must comply with the time, volume and value announced by the Stock exchange and may only conduct the first transaction on the trading day following the date of information announced by the Stock exchange;

c) In case of purchasing transactions during stock issuances or public tender offers, the entity required to disclose information as prescribed in this Article is exempted from the obligations prescribed in Point b of this Clause and shall comply with the provisions of law on public tender offers, issuances and tender offers;

d) Internal persons and Affiliated persons are not allowed to simultaneously register, trade and sell shares, stock purchase rights, convertible bonds, convertible bond purchase rights, or secured warrants in the same registration and trading period and are only allowed to register and conduct subsequent transactions after reporting the completion of the previous trading period.

dd) Within 05 working days from the date of completion of the transaction (in case the transaction ends before the registration deadline) or the end of the expected trading period, Internal persons and Affiliated persons must disclose information on the transaction results and explain the reasons for not being able to conduct the transaction or not fully implementing the registered volume (if any) according to the form prescribed in Appendix XV or Appendix XVI issued with Circular 96/2020/TT-BTC;

e) Internal persons and Affiliated persons who are required to report and disclose information as prescribed in this clause and are also required to report and disclose information as prescribed in Article 21 of this Regulation shall only be required to perform the information disclosure obligation applicable to insiders and related persons.

2. Internal persons and Affiliated persons who are not required to report and disclose information as prescribed in Clause 1 of this Article and are also required to report and disclose information as prescribed in Article 21 of this Regulation must perform the reporting and disclosure obligation as prescribed in Article 21 of this Regulation.

3. In case after registering a transaction, the transaction registration subject is no longer an insider of the company or a related person of these subjects, the transaction registration subject must still perform the reporting and disclosure obligation as prescribed in Clause 1 of this Article.

4. In case the parent company, political organizations, socio-political organizations (trade unions, youth unions, etc.), individuals holding other management positions as

prescribed in the Company's charter conduct transactions of the Company's securities, they must perform the information disclosure obligations applicable to insiders and related persons.

5. Within 03 working days after receiving reports related to securities transactions of Internal persons and Affiliated persons as prescribed in this Article, the Company must publish on the Company's website.

Chapter IV

INFORMATION DISCLOSURE PROCEDURES

Article 23. Organization of Information Disclosure

1. Company's Information Disclosure Obligations

a) Periodic disclosures must be executed through a structured process to ensure timeliness and compliance;

b) Frequent but irregular information disclosures arising from operational activities must follow a controllable procedure.

c) Other unusual information and information disclosed upon request must have clear process for handling from receiving information to public disclosure.

2. Information received by the Company from entities obligated to disclose information

a) The company must maintain and update a list of individuals, organizations, and groups holding 5% or more of voting shares, ensuring their disclosure obligations are tracked.

b) A list of Internal persons and their Affiliated persons must also be kept and regularly updated whenever changes occur.

c) The reception and processing of information from the entities obligated to disclose specified in Points a and b of this Clause, as well as from other subjects, followed by the company's disclosure in accordance with regulations, must be established through a process that is controllable.

Article 24. Information Disclosure Procedures

1. Receiving the Request for Information Disclosure

a) Periodic information has been scheduled and assigned to specific individuals or units responsible for handling the information.

b) The reception of irregular information or information disclosure requests must be specifically assigned to units responsible for handling such information. When information arrives, any individual or unit that receives it must forward it to the responsible unit for processing.

2. Processing Information

a) Information processing is the process of generating information for disclosure.

b) Individuals or units assigned to process information may request other departments within the company, units with the company's investment capital, or related entities to provide information for processing purposes, in compliance with legal and company regulations.

c) Information processed must be approved by the responsible authority.

d) The information must be formatted as follows:

- Documents: Original documents with legal stamps and valid signatures in accordance with the law;

- Electronic files:

+ Files in doc/docx/xls/xlsx format (using the Unicode character set) must include the full name and position of the signer, document reference number, and date;

+ Files in PDF format (using the Unicode character set) must be derived from original documents with signatures and red seals from the company.

3. Submitting Disclosure Information

a) Information that has been received and processed must be sent to the Legal Representative/Authorized Information Disclosure Officer.

b) Information in document form must be sent via postal mail or delivered directly to the offices of the State Securities Commission (SSC) or the Stock Exchange (SE), along with electronic files, in the prescribed format. In urgent cases, information documents may be sent via fax, followed by the original documents sent to the SSC or SE.

c) The company's Finance and Planning Department publishes the information on its website under the section "Investor Relations", with sub-sections specified for each type of information.

4. Check and receive feedback

a) The unit processing the information is responsible for verifying the disclosed information. If discrepancies with the disclosed information are found, they must report to the Legal Representative/Authorized Information Disclosure Officer.

b) If the recipient of the disclosed information raises concerns about its accuracy, the feedback must be forwarded to the responsible processing unit, which must report to the Legal Representative/Authorized Disclosure Officer and propose corrective actions or clarifications.

Article 25. Preservation and Storage of Information

1. General Principles: The storage of disclosed information must be done indefinitely or in compliance with specific regulations for each type of information. The destruction of information after a certain period (if applicable) must comply with the conditions outlined in Clause 5, Article 3 of this Regulation. The removal of information from disclosure platforms does not equate to the destruction of the original information.

2. Emails used to send information may only be deleted if they no longer serve as a reference for the transmission of information.

3. Disclosed information must be filed and stored at the Finance and Planning Department and by the unit responsible for processing the information.

4. Stored information must be maintained in a manner that allows for quick access whenever needed.

Article 26. The commencement and termination time of information disclosure by large-scale public companies

1. From the time the owner's capital contribution reaches VND 120 billion or more, as shown in the most recent audited financial statement, the company shall fulfill the information disclosure obligations of a large-scale public company in accordance with the provisions of Circular 96/2020/TT-BTC.

2. Within one year from the date the company no longer qualifies as a large-scale public company as defined in Clause 1, Article 3 of Circular 96/2020/TT-BTC, the company shall

continue to fulfill the information disclosure obligations as a large-scale public company in accordance with the provisions of Circular 96/2020/TT-BTC.

Chapter V

VIOLATIONS AND PENALTIES

Article 27. Handling of Violations

1. Actions that violate the Regulations on information disclosure, resulting in breaches of legal provisions concerning information disclosure, shall be reviewed and handled in accordance with the laws governing information disclosure in the securities market.

2. If an organization or individual within the company commits acts that violate the Regulations on information disclosure, causing negative consequences to the company's business activities or reputation, the violation will be reviewed and penalized according to the company's current regulations, depending on the specific case.

Chapter VI

IMPLEMENTATION PROVISIONS

Article 28. Effectiveness

This Regulation takes effect from the date the issuance decision is signed.

Article 29. Implementation organization

1. The General Director is responsible for organizing the implementation of this Regulation.

2. If the Stock Exchange provides detailed guidance on the methods of information disclosure applicable to the subjects of disclosure in line with the law and the SE's disclosure system, the disclosure process must follow such guidance.

3. If there are legal provisions on information disclosure not mentioned in this Regulation or if new legal provisions are issued that differ from this Regulation, the obligations for information disclosure outlined in those legal provisions must be complied with.

4. During implementation of this Regulation, if difficulties or the need for amendments and supplements arise, the General Director shall compile and propose changes to the Board of Directors for consideration and decision./.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

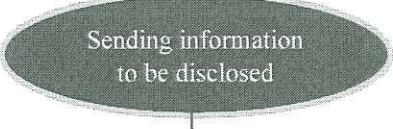


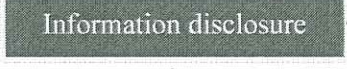


CHAIRMAN

APPENDIX 1

PROCESS OF INFORMATION DISCLOSURE

This process applies to the company's information disclosure and cases where investors subject to disclosure obligations authorize the company to carry out information disclosure on their behalf.

1. Flowchart of the Information Disclosure Process

No.	Process	Responsible department and personnel
1		Shareholders' Meeting, BOD, Department/Office, Affiliated Unit, Investors
2		The person in charge of information disclosure processes information
3	<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>Not approved</p> <p>Case 1</p>  </div> <div style="width: 45%;"> <p>Case 2</p> <p>Not received yet</p> </div> </div>	<p>Case 1: Information from within the enterprise High-level management review the content of documents, periodic reports and approve information that needs approval.</p> <p>Case 2: Information received from other entities Skip this step for information that does not require approval of high-level management.</p>
4		Authorized Information Disclosure Officer
5		Legal Representative/Authorized Information Disclosure Officer check for the accuracy of information disclosed
6		Office department and related departments

2. Explanation of Information Disclosure Process

Step 1: Sending Information

When information that needs to be disclosed arises, the relevant departments or investors must compile the required documents and send them to the person responsible for information disclosure.

Step 2: Processing the Information

The responsible person checks the accuracy of the reports and ensures compliance with the Regulation and current laws. If the provided information does not comply, the responsible person requests the relevant department or investor to adjust and supplement the information within the disclosure timeframe.

Time for receiving and processing information must be ensured in a timely manner for each type of information that needs to be published according to regulations before submitting to competent authorities.

Step 3: Report to competent authority for approval

The responsible person submits information requiring approval to the appropriate authority. The legal representative must approve the information within the timeframe specified in this Regulation and the law, but no later than 03 days from receipt of the information, except in cases where the information must be disclosed within 24 hours as required by law.

Step 4: Information disclosure

The responsible person uploads the information and accompanying data files to the disclosure platforms of the SSC, SE, and VSDC, or sends hard copies along with data files if required by law, simultaneously sends Finance and Planning Department to post on the company's website.

Step 5: Verifying Disclosed Information

The Legal Representative/Authorized Person for Information Disclosure shall verify the information disclosed to the SSC, Stock Exchange, and Vietnam Securities Depository and Clearing Corporation within 03 working days from the date of submission. If, after this period, the information has not been published on the information disclosure portal of the SSC, Stock Exchange, or Vietnam Securities Depository and Clearing Corporation, the person in charge of information disclosure must recheck the submission of the disclosure document or the publication process).

Step 6: Storage

Information after disclosure shall be stored by the Finance and Planning Department in accordance with Clause 5, Article 3 of this Regulation.

