

Haiphong, March 27th, 2025

MEETING INVITATION
2025 Annual General Meeting of Shareholders

Respected to: Mr./Mrs.

- Ownership registration number:; Date of issue:

- Address:

The Board of Directors of Haiphong Water Joint Stock Company (Address: No. 54 Dinh Tien Hoang, Hoang Van Thu Ward, Hong Bang District, Haiphong City; Enterprise Code: 0200171274) respectfully announces and cordially invites esteemed shareholders to attend the 2025 Annual General Meeting of Shareholders.

Date: 07h00 Thursday, **April 17th, 2025.**

Venue: Conference Hall, 6th Floor, Haiphong Water Joint Stock Company, No. 54 Dinh Tien Hoang, Hong Bang District, Haiphong City.

Attendees: Shareholders which owning shares of Haiphong Water Joint Stock Company as per the finalized list provided by the Vietnam Securities Depository and Clearing Corporation on March 17th, 2025.

Main Agenda of the 2025 Annual General Meeting of Shareholders:
Discussion and Approval of:

- Report on the results of production and business activities in 2024 and the production and business activities plan for 2025 of the Company.

- Audited financial report for 2024.

- Report of the Board of Directors on governance and operation result of the BOD and members of the BOD in 2024; operational plan for 2025.

- Report of Supervisory Board on the Company's production and business results, the performance of the Board of Directors, Management Board, and Supervisory Board in 2024, operational plan for 2025.

- Report on the plan for profit distribution, fund allocations, and dividend payout ratio for 2024.

- Report on the settlement of remuneration for 2024 for the Board of Directors and Supervisory Board.

- Report on the selection of an entity to conduct the 6-month review and audit of the Company's financial statements for 2025.
- Nomination and election of the Board of Directors/Supervisory Board for the 2025-2030 term.
- Other matters within the authority of the General Meeting of Shareholders.

In case shareholders are unable to attend the meeting, they may authorize another person or a member of the Board of Directors to attend on their behalf (or choose not to attend and not authorize anyone) using the authorization letter (attached to this notice). The completed letter must be sent to the Company's Administrative Department no later than 16h00 on April 10th, 2025.

When attending the meeting, shareholders or their authorized representatives are requested to bring: This notice, ID card/passport, and authorization letter (if applicable).

Before entering the conference hall, shareholders (or their authorized representatives) must register with the Shareholder Eligibility Verification Committee at the delegate registration desk organized by the Organizing Committee and receive relevant additional documents.

Meeting materials are posted on the Company's website: www.capnuochaiphong.com.vn, under the section: For Shareholders/Annual General Meeting of Shareholders. Shareholders can access the Company's website to download the meeting materials.

Shareholders are responsible for covering their own expenses related to accommodation, travel, and other personal costs when attending the meeting.

This meeting invitation notice is sent to shareholders and published on the Company's website.

Sincerely,

Recipient:

- As above;
- Archive: Company.

**ON BEHALF OF BOD
CHAIRMAN**



Tran Viet Cuong

HAIPHONG PEOPLE'S COMMITTEE

HAIPHONG WATER JSC.



SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Haiphong,, 2025

AUTHORIZATION LETTER

**FOR ATTENDANCE AND VOTING AT THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF HAIPHONG WATER JOINT STOCK COMPANY**

Respected to: THE BOARD OF DIRECTORS OF HAIPHONG WATER JSC

Shareholder name:

Ownership registration number: ; Date of issue:

Address:

Tel:; Fax: Email:

Currently owning shares of Haiphong Water Joint Stock Company.

Number of shares in words:

Authorizing for:

Mr/Mrs (*):

CIC Number/BR Number: Date of issue: Place of issue:

Address:

Tel: Fax: Email:

To represent me in attending and voting on matters within my authority at the 2025 Annual General Meeting of Shareholders with the total number of shares I own, corresponding to the number of voting rights.

I take full responsibility for this authorization and commit to having no complaints thereafter.

AUTHORIZED REPRESENTATIVE

(Sign, write full name)

AUTHORIZER

(Sign, write full name, stamp in case
shareholder is an entity)

Note: In case of not attending and not authorizing another person to attend the General Meeting on your behalf, please clearly state in the section (*): "I will not attend the meeting and do not authorize anyone else to attend on my behalf."



HAIPHONG WATER JOINT STOCK COMPANY

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VOTING CARD

Full name: ...; Ownership registration number: ...

TOTAL NUMBER OF VOTING SHARES: ... Shares.

(In word: ... Shares).

In which:

- Number of Shares Owned:	... Shares.
- Number of Shares Represented: (Capital Representative, Authorized to Attend on the Annual General Meeting)	... Shares.

Note: Shareholders use this voting card to vote on the agenda items of the Annual General Meeting.



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HAIPHONG WATER JOINT STOCK COMPANY
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

AGENDA

Dates Start from **07h00 Thursday, April 17th, 2025.**

Venue: Conference Hall, 6th Floor, Haiphong Water Joint Stock Company, No. 54
Dinh Tien Hoang, Hong Bang District, Haiphong City

NO.	TIME	CONTENT
1	07h00 – 07h30	Receive delegates and register shareholders.
2	07h30 – 07h55	<ul style="list-style-type: none">- Flag-raising, announce the purpose, and introduction of delegates.- Report on the results of verifying shareholder eligibility.- Speech by the Chairman of the Board of Directors (BOD) to open the Annual General Meeting.- Elect the Presidium, Secretariat, and Vote Counting Board.
3	07h55 – 08h05	Approve the agenda. Approve the working regulations of the Annual General Meeting.
4	08h05 – 08h15	Report on the results of production and business activities in 2024 and the production and business activities plan for 2025 of the Company.
5	08h15 – 08h25	Report on the Company’s audited financial statements for 2024.
6	08h25 – 08h35	Report of the BOD on governance and operation result of the BOD and members of the BOD in 2024; operational plan for 2025.
7	08h35 – 08h45	Report of Supervisory Board on the Company’s production and business results, the performance of the Board of Directors, Management Board, and Supervisory Board in 2024, operational plan for 2025.
8	08h45 – 09h25	Election of the Board of Directors and Supervisory Board for the 2025-2030 term: <ul style="list-style-type: none">- Present the document from Haiphong People’s Committee regarding the appointment of an authorized representative to manage state capital and nominate representatives to hold management positions in the Company.- Present the regulations on candidacy and nomination, and the draft election regulations;- Approve the election regulations; the list of candidates for the BOD and SB;

NO.	TIME	CONTENT
		- Provide voting instructions and conduct the voting process.
9	09h25 – 09h55	Report on the plan for profit distribution, fund allocations, and dividend payout ratio for 2024.
10		Report on the settlement of remuneration for 2024 for the Board of Directors and Supervisory Board.
11		Report on the selection of an entity to conduct the 6-month review and audit of the Company's financial statements for 2025.
12	09h55 – 10h05	Present the opinions of the Haiphong People's Committee regarding guidance for the state capital representative to vote on the contents at the Annual General Meeting
13	10h05 – 10h35	The Meeting's Chairman moderates discussions at the Annual General Meeting and seeks shareholders' opinions on the presented contents.
14		Present the BOD' proposal on approval the contents which are requiring voting.
15		Vote to approve the contents of reports.
16	10h35 – 10h50	Approve the vote counting minutes; Report on the election results for the BOD and SB.
17	10h50 – 11h00	Members of the BOD and SB convene to elect the positions within the BOD and SB.
18	11h00 – 11h05	Approve the Resolution of the Annual General Meeting.
19	11h05 – 11h10	Approve the Minutes of the Annual General Meeting.
20	11h10 – 11h15	The BOD and SB for the 2025-2030 term are introduced to the Annual General Meeting.
21	11h15 – 11h20	Close the Annual General Meeting.



DH2025-05

HAIPHONG PEOPLE'S COMMITTEE
HAIPHONG WATER JSC

SOCIALIST REPUBLIC OF VIETNAM
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No. /QC-DHDCD-2025

Haiphong, April 17, 2025

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MEETING REGULATIONS
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HAIPHONG WATER JSC

Pursuant to the Law on Enterprises;

Pursuant to the Charter of the Company's organization and operation;

Pursuant to the Minutes of the meeting No. 260/BB-HĐQT dated March 12, 2025 of the Board of Directors of Haiphong Water Joint Stock Company on the documents submitted to the 2025 Annual General Meeting of Shareholders for approval.

The Board of Directors of Haiphong Water Joint Stock Company issues the Meeting Regulations at the 2025 Annual General Meeting of Shareholders as follows:

Chapter I: GENERAL REGULATIONS

Article 1. Scope and subjects of application

1.1. These regulations apply to the organization of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the "General Meeting") of Haiphong Water Joint Stock Company.

1.2. These regulations specifically stipulate the rights and obligations of shareholders, authorized representatives and parties attending in the General Meeting, conditions and procedures for conducting the General Meeting.

1.3. Shareholders, authorized representatives and parties attending in the General Meeting are responsible for implementing the provisions of these regulations.

**Chapter II: RIGHTS AND OBLIGATIONS OF PARTIES
ATTENDING THE GENERAL MEETING**

**Article 2. Rights and obligations of shareholders or authorized
representatives attending the General Meeting**

2.1. Conditions for attending the General Meeting: Shareholders or authorized representatives in writing documents (according to the Company's form) of one or more shareholders whose names are on the Company's shareholder list according to the final list of the Vietnam Securities Depository and Clearing Corporation on March 17, 2025.

2.2. Rights of shareholders and authorized representatives when attending the General Meeting:

a) To be informed by the Organizing Committee of the content, agenda of the General Meeting and related documents (documents posted on the company's website and disclosed according to regulations;

b) To directly attend or authorize another person to attend the General Meeting using the Company's form;

c) To discuss and vote on all matters within the authority of the General Meeting as prescribed by the Law on Enterprises, other relevant legal documents and the Company's Charter;

d) Shareholders and persons authorized to attend the meeting who arrive late yet before the General Meeting has ended have the right to register and participate in voting immediately at the General Meeting on matters not yet voted on, in which case the Chairman is not responsible for stopping the General Meeting and the validity of previously conducted votes is not affected.

2.3. Obligations of shareholders and authorized representatives of shareholders when attending the General Meeting:

a) Shareholders or authorized representatives attending the General Meeting must bring their ID card or Passport, Power of Attorney (for authorized representatives), other relevant documents and register to confirm their attendance at the General Meeting with the Shareholders' Qualification Examination Board.

b) Dress politely, when attending, they must register with the Shareholders' Qualification Examination Board before entering the General Meeting Hall.

c) Do not smoke in the hall, leave your phone on vibrate mode or turn it off.

d) Register to speak at the General Meeting according to regulations, comply with the speaking time and content within the scope of the General Meeting program.

e) Speak and vote in accordance with the instructions of the General Meeting Organizing Committee and comply with the direction of the General Meeting Presidium.

f) Do not cause disturbances or prevent the normal progress of the General Meeting.

g) Comply with the executive authority of the Meeting Presidium.

h) Strictly comply with the Regulations and respect the results of the Meeting.

Article 3. Rights and obligations of the Shareholders' Qualifications Examination Board

3.1. The Shareholders' Qualifications Examination Board consists of one (01) Head and members decided by the Board of Directors ("BOD") of the Company to perform the following functions and tasks:

a) Examine the qualifications of shareholders or authorized representatives of shareholders attending the meeting: Request shareholders attending the General Meeting to present their identity cards or passports, invitation letters, and authorization letters (for authorized representatives);

b) Issue other relevant meeting documents to shareholders or authorized persons attending the meeting;

c) Report to the General Meeting on the results of examining the qualifications of shareholders attending the General Meeting at the following times:

- Before the opening of the General Meeting;

- Before each vote of the General Meeting or when announcing the voting results of each content, if there is a change in the number of shareholders registered to attend the General Meeting (shareholders arriving late to register to attend the meeting).

d) Perform other tasks assigned by the Meeting Organizing Committee or the Meeting Chairman.

3.2. The Shareholder Qualification Examination Committee has the right to establish a support unit to complete the Committee's tasks.

Article 4. Rights and obligations of the Vote Counting Board



4.1. The Vote Counting Board consists of one (01) Head and members proposed by the Presidium and approved by the General Meeting of Shareholders.

4.2. The Vote Counting Board is responsible for guiding the voting and election rules and conducting the vote counting for each voting issue.

4.3. The Head of the Vote Counting Board reports to the General Meeting on the vote counting results.

4.4. The Vote Counting Board has the right to establish a support unit to complete the tasks of the Committee.

4.5. The Vote Counting Board is responsible for the accuracy and honesty of the announced vote counting results.

4.6. The Vote Counting Board is responsible for preparing and handing over the vote counting minutes to the Company's Board of Directors immediately after the end of the General Meeting.

Article 5. Rights and obligations of the Presidium and the Secretary of the General Meeting

5.1. The Presidium of the General Meeting consists of three (03) members, introduced and approved by the General Meeting.

5.2. The decision of the Presidium on matters of order, procedures or events arising outside the agenda of the General Meeting shall be of the highest judgment.

5.3. The Presidium shall carry out the work deemed necessary to conduct the General Meeting in a valid and orderly manner; or for the General Meeting to reflect the opinions of the majority of shareholders attending.

5.4. The Presidium has the right not to respond or only acknowledge the contributions of shareholders if the contributions and recommendations are outside the content of the General Meeting's request for opinions.

5.5. The Presidium has the right to cut off the opinions of shareholders when shareholders speak beyond the prescribed time or their opinions are outside the agenda of the General Meeting or their opinions are duplicated.

5.6. Has the right to request the competent authority to maintain order at the meeting, expel those who show signs of causing disturbance, not complying with the

executive authority of the Presidium, and preventing the normal progress of the Meeting.

5.7. The Presidium shall appoint a Meeting Secretary to take minutes of the Meeting and perform supporting tasks as assigned by the Presidium.

Chapter III: CONDUCTING THE GENERAL MEETING

Article 6. Conditions for conducting the General Meeting

6.1. The General Meeting shall be conducted when the number of shareholders attending the meeting represents more than 50% of the total number of shares with voting rights according to the list of shareholders established at the time of closing the list of shareholders attending the General Meeting.

6.2. In case the General Meeting does not meet the conditions for conducting according to the above provisions, the convening and conducting of the next General Meeting of Shareholders shall be conducted according to the provisions of the Company's Charter and the Enterprises Law.

Article 7. Conducting the General Meeting

7.1. The General Meeting shall take place in accordance with the order of the agenda approved by the General Meeting.

7.2. The General Meeting shall discuss and approve the contents of the General Meeting agenda in turn according to the voting form prescribed in Article 10 of this Regulation.

7.3. The General Meeting shall close after the Minutes and Resolutions of the General Meeting are approved.

Article 8. Approval of the General Meeting's issues

The issues of the General Meeting of Shareholders shall be approved in accordance with the provisions of the Enterprise Law, other relevant legal documents and the Company's Charter.

Article 9. Voting cards (if any)

9.1. Voting cards (if any) shall be stamped by the Company and sent together with relevant documents to shareholders when registering to attend the General Meeting. Voting cards (if any) shall be recorded with the code, full name, number



of shares of the shareholder and other technical factors to help the vote counting be accurate and convenient.

9.2. The voting value of the Voting Card shall be determined by the number of voting shares that the shareholder owns or the authorized representative attends the General Meeting.

Article 10. Voting procedures for passing decisions at the General Meeting

The voting for issues at the 2025 Annual General Meeting of Shareholders shall be conducted by raising the Voting Card and shall be announced at the General Meeting. The Vote Counting Committee shall be responsible for instructing the shareholders or authorized representatives on the rules before voting.

Article 11. Speaking at the General Meeting

When a shareholder or authorized representative of a shareholder attends the meeting, the content of the speech must be concise and consistent with the content being discussed at the General Meeting and the General Meeting agenda. The speaking time shall not exceed five (05) minutes. Shareholders shall not repeat opinions expressed by other shareholders and only opinions expressed in accordance with the General Meeting agenda shall be recorded in the General Meeting Minutes.

Article 12. General Meeting Resolutions

The Presidium shall prepare the General Meeting Resolutions on issues approved by the General Meeting. The Resolution of the General Meeting must be read at the General Meeting for approval by shareholders and information must be disclosed according to regulations.

Article 13. Minutes of the General Meeting

13.1. The content of the General Meeting's proceedings shall be recorded in the Minutes. The Presidium of the General Meeting and the Secretary of the General Meeting shall be responsible for the accuracy and truthfulness of the Minutes of the General Meeting.

13.2. The Minutes of the General Meeting must be disclosed before the General Meeting and approved by the General Meeting before the closing of the General Meeting.

13.3. The Minutes of the General Meeting, the Minutes of the shareholder qualification examination, the Minutes of the vote counting and other documents recording the proceedings and results of the General Meeting must be stored at the Company's Head Office.

13.4. The Minutes of the General Meeting must be disclosed according to regulations.

Article 14. Effectiveness of the Regulations

14.1. This Regulation consists of three (03) Chapters, fourteen (14) Articles and takes effect immediately after being voted and approved by the General Meeting;

14.2. The General Meeting of Shareholders decides to amend and supplement this Charter.

Recipients:

- Board of Directors, Executive Board, Supervisory Board;
- Shareholders;
- Filed: Clerical, Secretariats,.

**ON BEHALF OF GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**

**Chairman of the BOD
Tran Viet Cuong**





HAI PHONG PEOPLE'S COMMITTEE
HAI PHONG WATER JSC.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Haiphong, April 17th, 2025

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REPORT

On the results of production and business activities in 2024 and production and business activities plan for 2025 of the Company

In 2024, Haiphong emerged as a standout bright spot in the region with high growth rates, projected to achieve double-digit growth for 10 consecutive years, marking a significant milestone in the city's development history and playing a crucial role in the overall development of the country. The socio-economic indicators achieved positive results, reflecting the effective management of macroeconomic policies implemented synchronously and decisively. Alongside the city's overall development, there has been a strong expansion and enhancement of technical infrastructure. As one of the leading water supply entities in the North and nationwide in terms of production and provision of clean water, building on the achievements of previous years, with the great efforts of all employees of the Company, combined with leveraging experience, effective governance, and flexible management by the Board of Directors (BOD) and the Management Board (MB), Haiphong Water Joint Stock Company (the Company) has maintained stable production and business operations, applied digital transformation to continuously improve service quality, ensured water quality, and met the targets of the 2024 work plan, thereby actively contributing to the socio-economic development of the city.

The results of production and business activities in 2024 and production and business activities plan for 2025 are as follows:

I. The results of production and business activities in 2024

Implementing the Resolutions of the Annual General Meeting of Shareholders, as well as the Resolutions and Decisions of the BOD in 2024, the Company's Management Board has carried out its management and operational functions across all aspects of the company's production and business activities. The Management Board has assigned specific tasks to each member according to their respective fields to direct, supervise, and provide timely guidance for the operations of the departments and branches. The results of achieving the basic targets are as follows:

No	Target	Unit	Planning in 2024	Actual result in 2024	Comparison (%)
(1)	(2)	(3)	(4)	(5)	(5)/(4)
1	Number of developed customers	Customers	11,248	11,895	105.8%
2	Produced water	Million m ³	92.3	94.4	102.2%
3	Consumed water	Million m ³	84.3	85.0	100.8%
4	Total revenue and other income	Billion VND	1,161.3	1,213.6	104.5%
	<i>Of which: Revenue from clean water production and business</i>	<i>Billion VND</i>	<i>1,109.9</i>	<i>1,150.9</i>	<i>103.7%</i>
5	Profit before tax	Billion VND	114.5	118.5	103.5%
6	Profit after tax	Billion VND	93.5	96.7	103.4%
7	Dividend on charter capital ratio (expected)	%	≥ 9.0% (minimum is 9.0%)	9.0%	100.0%

Some key and notable points in the company's operations across various fields are as follows:

1. Water resources - production - water quality activities

- Water production remained stable, ensuring sufficient supply to meet customer demand. The volume of water produced reached 94.4 million m³, achieving 102.2% of the plan and increasing by 4.5% compared to the same period in 2023.

- The process and operating pressure of the water supply network were improved with the goal of delivering water to customers at a pressure greater than 2.0 bar (20 meters of water column). To date, over 90% of areas have achieved a pressure exceeding 2.0 bar; the remaining areas have a pressure above 1.5 bar, with some central areas reaching 3.0 bar.

- In 2024, 100% of the company's water supply samples met the Local Technical Standards for clean water quality used for domestic purposes in Haiphong City (QCDP 02:2023/TPHP). The average turbidity of treated water was 0.14 NTU (standard ≤ 2 NTU), the average residual chlorine was 0.84 mg/l, and all tested samples were free of Coliform bacteria.

- The quality of supplied water was inspected and monitored by: the Haiphong Center for Disease Control (CDC), the Institute of Occupational Health and Environment under the Ministry of Health, and the Company's Quality Testing

Department - VILAS 449 (a laboratory accredited to ISO/IEC 17025:2017 standards).

- The company adhered to the monitoring and reporting regime for water supply quality as stipulated in Circular No. 41/2018/TT-BYT issued by the Ministry of Health on December 14, 2018. Water quality results were periodically reported to the city's competent authorities and published on the company's website.

- The company was assessed as fully compliant with current regulations, and all water samples collected by inspection teams met the required standards.

- Maintenance and repair of machinery and equipment were carried out regularly according to the plan, ensuring safe operations without incidents. The company fully complied with regulations on safety inspections and verifications, effectively ensuring fire prevention and occupational safety, with no labor accidents recorded.

- In 2024, the levels of pollutants in source water increased significantly and fluctuated unpredictably. At certain times, organic substances (Permanganate index, BOD, COD), ammonia, manganese, nitrite, dissolved oxygen (DO), and bacteria (Coliform, heat-resistant Coliform) exceeded the permissible limits of the National Technical Regulation on Surface Water Quality (QCVN 08:2023/BTNMT) and were higher than in previous years. Particularly during the rainy and stormy seasons, when irrigation companies drained rivers to exhaustion, the quality of raw water fluctuated drastically, with pollution levels many times higher than the standards, posing significant challenges to treatment. Production units had to increase the use of water treatment chemicals to promptly address the rising pollution levels in raw water quality, ensuring compliance with supply standards. The river and canal systems supplying raw water were affected by saltwater intrusion. At times, some plants had to temporarily halt production or reduce capacity. For instance, the salinity in the Bach Da canal (Vinh Bao Water Plant No. 2) reached 2.2 times the permissible limit of QCVN 08:2023/BTNMT, forcing the plant to suspend operations.

- In 2024, the company installed additional online conductivity measurement devices at source water intakes, river systems, and downstream areas. The system of online monitoring devices (conductivity, residual chlorine, turbidity, etc.) has increasingly proven effective, enabling tight control over water quality. Indicators such as turbidity after sedimentation, filtration, and treatment; residual chlorine at plants and booster pump stations; and conductivity at intake gates have facilitated rational water regulation, ensuring safe water supply. Additionally, the water



quality management software with automatic alerts via Zalo messages has been effective in preventing and promptly addressing water quality issues. The plants proactively analyzed basic water quality parameters, enhanced quality control at each stage of the treatment process, and adjusted chemical dosages in a timely manner when raw water quality fluctuated, ensuring rational, cost-effective, and efficient chemical use. Daily coordination between departments, production units, and irrigation companies involved inspecting river systems, monitoring water quality, and detecting violations causing water source pollution to limit and prevent risks of contamination.

- Notably, in early September 2024, Typhoon No. 3 (Yagi) struck northern provinces, with Haiphong City being one of the areas in the storm's eye. This was the strongest typhoon in the East Sea in the past 30 years, with rapidly increasing intensity and maintaining super typhoon status for an extended period. This historic storm directly impacted Haiphong City, coupled with post-storm flooding due to upstream dam releases and heavy rainfall, causing severe damage to all activities and the lives of the city's residents. The water supply network at critical locations, along with many facilities in water treatment plants and pump stations, was damaged, and the SCADA system lost connectivity. In particular, power outages during the storm forced all plants and pump stations to suspend operations, disrupting the company's water supply services. Additionally, telecommunication failures severed all communication channels, making coordination, recovery, and restoration efforts extremely challenging. However, with close and timely direction from the leadership and the dedicated efforts of all company employees, maximum focus was placed on repairing damage and restoring water supply to the city's residents as quickly as possible. By 12:00 on September 11, 2024, Haiphong Water Joint Stock Company achieved the goal of providing stable 24/7 water supply to all customers across the city, meeting both water flow and pressure requirements as before the storm, earning recognition from the city's residents and authorities.

- At Cat Ba Island, the company consistently operated stably, ensuring a clean water supply for residential needs and socio-economic development on the island. However, the addition of reservoirs with capacities of millions of m³ at Cat Ba is an urgent requirement to secure a long-term raw water supply for safe water production on the island. Cat Ba Island was also heavily impacted by Typhoon Yagi, losing connectivity with the mainland due to damaged telecommunications and power systems. The Cat Ba Water Supply Branch proactively operated available generators to restore water supply by area; once transportation was restored, the company transported additional generators to provide water to Hien

Hao, Phu Long, and Xuan Dam communes on September 14, 2024, while the power grid remained unrecovered.

- At the Bach Long Vy Island water supply station, the small reservoir capacity and continuously fluctuating raw water quality pose significant challenges to sustainable operation and clean water supply for the island district. In 2024, organic content in raw water continued to rise, prompting the company to implement measures such as reservoir cleaning, periodic algae treatment with oxygen tablets, and the appropriate use of chemicals. As a result, the reservoir's water quality gradually improved, treatment efficiency increased, and supplied water quality was consistently ensured. In September 2024, Bach Long Vy Island was the first location hit by Typhoon Yagi but also the first to have water supply restored. Station operators urgently made temporary repairs and resumed operations by the afternoon of September 7, 2024. The Bach Long Vy Water Supply Station was also honored as one of the 25 outstanding national examples in studying and following Ho Chi Minh's ideology, morality, and style. On the evening of November 15, 2024, at the program "Ho Chi Minh – Journey of Aspiration 2024: Innovation and Development," organized by the Central Propaganda Department, the Ministry of Public Security, and Vietnam Television, the Company's Party Committee was proudly awarded a program emblem and a Certificate of Outstanding National Example in Studying and Following Ho Chi Minh's Ideology, Morality, and Style in 2024 by Comrade To Lam, General Secretary of the Central Committee of the Communist Party, and Comrade Nguyen Trong Nghia, Politburo Member, Secretary of the Central Committee, and Head of the Central Propaganda Department.

2. Water distribution, consumption and financial activities

2.1. Water distribution and consumption

- Continued to develop transmission pipelines and distribution networks to expand the customer base according to the plan, supplying water to industrial zones, new urban areas, and rural regions. The total number of new customers developed in 2024 reached 11,895, achieving 199.1% compared to 2023. The volume of water consumed in 2024 was 85.0 million m³, an increase of 2.8% compared to 2023.

- Implemented the new water pricing policy as per the Decision of the Haiphong City People's Committee. Regularly inspected and promptly applied accurate water rates based on customer categories and usage purposes, ensuring revenue aligned with the plan. The average water price in 2024 met the planned

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target. Water revenue in 2024 reached 1,150.9 billion VND, achieving 113.7% compared to 2023 and increasing by 3.7% against the 2024 work plan.

- The production of bottled and bulk purified drinking water under the Haiphong Water brand continued to grow and demonstrated strong competitiveness. The “Haiphong Water” purified water brand is increasingly trusted by residents, organizations, and businesses. Revenue in 2024 reached over 10.5 billion VND.

- Enhanced the application of information technology and advanced scientific techniques, promoting digital transformation in management, production, and customer service activities, resulting in high efficiency and improved water supply service quality. Examples include: Continued maintenance and improvement of the smart water meter reading method via smartphones for all customers. The enhanced meter reading process, combined with diverse payment options, has brought significant convenience to customers, receiving positive feedback and high customer satisfaction. To date, 100% of customers have paid water bills through electronic, cashless methods.

- Maintained the effective operation of the Customer Care Center (Call Center) via the hotline 02253.51.58.58, the Haiphong Water Supply Company’s fanpage, and Zalo OA—these channels provide information and receive customer feedback in the most convenient and fastest way, contributing to information dissemination, consultation, and resolution of customer inquiries and issues. To date, approximately 90% (320,000 customers) have registered for the Company’s Zalo OA. In 2024, the Company received and responded to over 72,000 customer interactions through the Call Center and Zalo OA channels.

- Improved and innovated service delivery processes such as water meter installation, relocation, and the implementation of electronic contracts; accepted requests for customer information updates and related services via online platforms on the website or Zalo OA, shortening resolution times, reducing customer travel, and progressing toward the highest level of online public service provision.

- Strengthened network and water supply system management to effectively control water loss by synchronously implementing solutions ranging from construction and upgrades to technology application and enhanced management. The non-revenue water rate in 2024 met the work plan targets, contributing to improved production and business efficiency and water resource conservation.

2.2. Financial activities

- In 2024, macroeconomic fluctuations significantly impacted the Company’s production and business operations. The overnight interest rate, secured by

transactions in the U.S. Treasury bond repurchase market—SOFR (used to determine interest rates for the ADB project loan)—remained high. The USD/VND exchange rate also fluctuated continuously, affecting the funds for principal and interest payments on project loans and impacting the Company's financial costs due to the revaluation of foreign currency loans. However, with the efforts of the Board of Directors and Management Board in financial management, the Company balanced revenues and expenditures, ensured timely and full repayment of principal/interest on project loans, and covered operational costs, maintaining stable and efficient production and business operations while managing assets and capital in accordance with regulations, preserving and growing capital. Total revenue and other income reached 1,213.6 billion VND, up 4.5%; total pre-tax profit in 2024 reached 118.5 billion VND, an increase of approximately 3.5% compared to the work plan.

- Prepared and disclosed financial reports in accordance with regulations.
- Fulfilled obligations to pay state budget contributions effectively.
- Effectively managed and preserved capital development at Haiphong Number Two Water Business Joint Stock Company.

3. Investment activities

To meet the needs and goals of the city's socio-economic development, in 2024, the Company continued to implement projects and investment policy decisions according to the plan to expand the water supply network, increase capacity, and enhance water supply capabilities to meet customer demand, aligning with the city's development planning and addressing rural water supply needs. The Company proactively allocated sufficient capital for implementation, and the projects were carried out in compliance with legal regulations, with full legal basis and in accordance with the directives of the Haiphong City People's Committee.

In 2024, the Company executed several construction projects to upgrade and expand water plants, booster pump stations, and water supply pipeline networks, such as: Completed the construction of a 2000KVA transformer station to support the capacity increase of the Cau Nguyet Water Plant to 100,000 m³/day; completed the construction of D800 pipelines along Road 353 (from Hoa Binh Canal to the Hanoi-Haiphong highway interchange), and D300 pipelines along inter-ward roads in Hai An District; currently implementing projects such as the D500 pipeline along Bui Vien - Thien Loi Road (from Vo Nguyen Giap Road to the Cau Rao Booster Pump Station), the D1000 raw water pipeline along Ton Duc Thang Road (from Co Dien Intersection to An Duong Bridge), and the D1000 raw water

pipeline drilled under the Tam Bac River to upgrade the raw water transmission system and ensure safe water supply to the An Duong Water Plant.

Following the policy of the Haiphong City People's Committee on providing and consuming clean water in rural areas and solutions to ensure rural water supply for the 2023-2025 period, in 2024, the Company completed the construction of a water supply system for Dong Phuong Commune, Kien Thuy District (2,000 households); and is currently implementing projects to build water supply systems for An Tho Commune, An Lao District (1,800 households), a D400 main pipeline to supply water to the western area of Tien Lang District, and a water supply system for Vinh An Commune, Vinh Bao District...

4. Other management activities

4.1. Organizational structure and human resources of the Company

- Board of Directors: 5 members.
- Management Board: 5 members (including the General Director, 3 Deputy General Directors, and the Chief Accountant).
- Supervisory Board: 3 members (2 of whom are part-time staff).
- Affiliated units: 12 units (including 10 departments and 12 branches).
- Total number of employees as of December 31, 2024: 972 people.

The Company consistently prioritizes personnel and human resource management. It periodically reviews and reappoints management positions, reorganizes labor across units to maximize work efficiency, and streamlines the organizational structure. In 2024, the Company restructured and merged teams and departments within units to align with the city's administrative boundary adjustment policy. The reorganization and streamlining of the organizational structure, along with the reassignment of labor to suit new conditions, aimed to ensure consistency in the management system, improve labor productivity, optimize human resources, assets, and infrastructure, and reduce costs.

Building on the results of innovating the salary payment method to encourage employees to exceed labor quotas by increasing income, thereby enhancing production and business efficiency, the Company continued to study and improve the contracted salary funds for units, the payroll system, product unit prices, and labor quotas. It also adjusted policies for employees by increasing the base salary for those on a coefficient-based salary system, raising the "Part A" salary for production-based income employees, and adjusting the average salary for the maintenance, repair, and machine operation teams. These salary improvements increased employee welfare benefits upon retirement, raised income from regular salaries and related allowances, helping employees better manage living expenses,

thus motivating them to work more effectively. Average labor productivity increased, reflected in the added value of all resources and the Company's overall production and business performance indicators.

Despite the expanding water supply area, the application of new technologies—particularly information technology—and improved human resource management methods resulted in a reduction in the total number of employees compared to the same period last year, rather than an increase.

4.2. Application of information technology and digital transformation in management

In 2024, the Company continued to accelerate digital transformation across all fields. It outlined goals, strategies, and a roadmap for digital transformation, developing specific tasks in all areas of production, consumption business, operations, and management:

- Enhanced the use of SCADA system data to detect leaks and prevent water loss in the supply system. In 2024, the SCADA system issued over 2,200 alerts for monthly consumption increases and identified more than 2,900 leak points through its warning system.

- Effectively utilized the GIS software with comprehensive data on transmission pipelines, services, repair and maintenance information, and customer details, enabling fast and accurate support for tasks such as designing water supply systems, developing customers, repairing burst pipes, and detecting leaks.

- The online water pressure map is being developed and tested by the Company to soon provide information to customers. Additionally, smart water meters are being trialed with initial positive results; they are expected to be piloted for major customers in 2025, marking a significant step forward in the digital transformation of water supply services.

- The use of social media, online applications, and the website has enhanced customer experience and service quality. Since July 2024, the Company has implemented an automated response feature on Zalo OA for basic customer inquiries about water services, such as water bills, online payment methods, and contact numbers for local water management teams. Customers can also report issues like water outages, water quality problems, or leaks in the system before or after the meter via Zalo OA, with information directly relayed to the relevant departments for resolution. Customers can also register for services online via Zalo OA, connecting directly to the Company's website at <https://capnuochaiphong.com.vn/>.

- Since November 2024, the Company has implemented electronic contract signing with customers and introduced six fully online services on its website: new water meter installation, meter relocation, contract ownership changes, customer information updates, meter size changes, and contract reissuance.

- Additionally, through launching campaigns to promote exemplary and creative labor among employees, the Company has successfully implemented dozens of initiatives and new solutions, yielding benefits in labor productivity, workforce reduction, and economic efficiency.

4.3. Training activities

The Company consistently focuses on building a team of managers and technical staff with strong political qualities and expertise, capable of operating and mastering advanced technology equipment, as well as a skilled workforce and a customer service team with excellent service attitudes.

In 2024, the Company continued to effectively organize and implement training and capacity-building programs, assessing staff performance and enhancing specialized training for employees at water plants. It conducted in-depth training for over 550 employees in the consumption and plant operation sectors, organized regular courses on Occupational Safety and Health – Fire Prevention, Chemical Safety, and Water Loss Control, along with other practical and highly applicable specialized training programs for employees.

4.4. International cooperation

In 2024, the Company continued to strengthen international cooperation programs, achieving significant results:

- In collaboration with Hanoi University of Civil Engineering and Osaka University (Japan), the Company continued implementing the Satreps Technical Assistance Project, “Developing a Water Supply System Adaptive to Polluted Water Sources,” funded by the Japan International Cooperation Agency (JICA) and the Japan Science and Technology Agency (JST). The project aims to develop advanced, low-cost water treatment technologies adaptable to pollutants.

- In May 2024, Haiphong Water Supply and the Kitakyushu Waterworks Bureau signed a full-bloomed cooperation agreement for a new phase, aiming to enhance the effectiveness of the U-BCF biological contact filter technology in Haiphong, promote its nationwide application, and jointly research other new technologies adaptable to the declining quality and reserves of freshwater sources.

- A full-bloomed cooperation program between the Company, the Water Supply and Drainage Department, and the Institute of Environmental Science and Technology at Hanoi University of Civil Engineering was signed in November

2024, committing to mutual support in training, scholarships, high-quality human resource provision, knowledge updates, research, and technology transfer to proactively address new challenges.

- Actively participated in the city's Friendship Organizations Union, the Vietnam-Finland Friendship Association of Haiphong, and the Vietnam-Japan Friendship Association of Haiphong to enhance exchanges and cooperation in economic and technological fields, contributing to the city's socio-economic development.

- Maintained international cooperation relationships, sharing effective experiences and solutions in management, production, and ensuring safe water supply through the Vietnam Water Supply and Sewerage Association at in-person and online seminars. Notably, as an active member of the Association, the Company participated in the "Vietnam Water Week 2024" professional forums with managers, businesses, and experts from within and outside the country. In 2024, the Company was one of six outstanding national water supply units awarded the "Vietnam Blue Water Flow" title by the Vietnam Water Supply and Sewerage Association.

5. Political and social organization activities

5.1. Communist Party activities

The Company's Communist Party Committee consistently focuses on leading and directing production and business activities as well as mass organizations. In November 2024, the Company's Communist Party Committee took over the Communist Party Committee of Haiphong Number Two Water Business Joint Stock Company, establishing a Communist Party subunit under the Company's Communist Party Committee per the decision of the Enterprise Bloc Communist Party Committee's Standing Committee. This merger aligns with practical needs to ensure consistent and comprehensive leadership in the operations of the two companies under a parent-subsidiary model, effectively fulfilling the task of providing clean water to the city's residents.

In 2024, the Company's Communist Party Committee admitted 9 outstanding individuals into the Communist Party, received 54 Party members from other Communist Party organizations, and converted 10 members to full Party status. The Communist Party Committee comprises 23 branches and 1 Communist Party subunit, with a total of 385 Party members, including 375 full members and 10 probationary members. The Communist Party Committee regularly disseminates Party's resolutions to all members, developing specific and practical action programs to lead and implement them, bringing Party's resolutions into practice.



Annual programs on studying and following Ho Chi Minh's ideology, morality, and style have been enthusiastically embraced by Party members across branches, contributing to the campaign's success.

In 2024, the Company's Communist Party Committee received the title "Outstanding Enterprise in Studying and Following Ho Chi Minh's Ideology, Morality, and Style in Building Corporate Culture" and a Certificate of Merit from the Haiphong City People's Committee for the "Skillful Citizen Mobilization" campaign. The Company's Party Secretary - Comrade Chairman of the BOD was honored as an "Outstanding Cultural Entrepreneur in the Integration Era."

5.2. Labor Union activities

The Company's Labor Union effectively conducts propaganda, education, and mobilization efforts, encouraging employees to improve their skills. It promptly organizes visits and support for union members in difficult circumstances, fostering solidarity among the workforce. During the Giap Thin Lunar New Year, the Labor Union proposed that the Company's leadership provide gifts to employees with particularly challenging circumstances who consistently fulfill their duties.

The Labor Union actively participates in cultural and sports movements initiated by higher authorities, achieving commendable results. It regularly organizes cultural and sports exchange programs, creating valuable recreational opportunities for employees, such as gatherings on holidays, enriching summer activities, and sports tournaments like football, badminton, and table tennis.

With these efforts to enhance employee welfare, the Company's Labor Union received the Outstanding Comprehensive Achievement Flag from the Vietnam General Confederation of Labor in 2024.

5.3. Youth Union activities

The Company's Youth Union consistently demonstrates its pioneering role, aligning its activities with production and business operations and maximizing youth energy in applying and implementing solutions and initiatives in production, business, and volunteer activities. These include blood donation drives, participation in summer youth volunteer campaigns, and the "10,000 Steps a Day per Youth" movement to promote the "Water for Peace" message and a positive lifestyle. The Union also provided purified water to households relocated by the city to avoid floods and supported forces addressing power, tree, and environmental issues caused by Typhoon No. 3.

Additionally, propaganda, social welfare, and volunteer activities have become annual traditions of the Youth Union, such as collaborating with the Department of

Education and schools across the city to organize practical experiences and visits to water treatment facilities, educating students on protecting infrastructure, water sources, and using water efficiently. Over the past year, the An Duong and Hung Dao water plants welcomed nearly 1,300 students from schools like Lac Vien Secondary School, Mac Dinh Chi High School, and Tran Nguyen Han High School for visits and experiences.

With these efforts, the Youth Union collective received a Certificate of Merit from the Central Committee of the Ho Chi Minh Communist Youth Union for its outstanding contributions to youth union work and movements.

5.4. Veterans' Association activities

Upholding the "Uncle Ho's Soldiers" tradition, the Company's Veterans' Association consistently fulfills its assigned tasks, educating younger generations about revolutionary traditions and encouraging unity and active participation in production to improve living standards. In 2024, the Association organized gratitude events for employees who are wounded soldiers, relatives of martyrs, and former military personnel on occasions like War Invalids and Martyrs' Day (July 27) and Vietnam People's Army Day (December 22). It also contributed to the Bloc Association's efforts to build charity houses for veterans in need. The Veterans' Association received a Certificate of Merit from the Haiphong City Veterans' Association for its outstanding achievements in the "Exemplary Veterans" campaign from 2019-2024.

5.5. Welfare and social activities

- Alongside focusing on production and business, the Company consistently cares for the material and spiritual well-being of its employees. Health care efforts include organizing annual health check-ups for all employees. Salary and bonus payments (including for Company managers) are implemented per the Haiphong City People's Committee's decision approving the enterprise's salary fund plan. The Company ensures sufficient employment opportunities for stable employee income, gradually reforming salary payment methods to better align with work efficiency, promoting fairness and encouraging dedication.

- In solidarity with the city's community responsibilities, in 2024, the Company actively participated in charitable activities, supporting campaigns and funds for the poor, disaster relief, and mass organizations, contributing over 300 million VND in total.

6. Other activities

- Updated, adjusted, and supplemented internal regulations and policies to align with the Company's Charter, current regulations, and practical circumstances.



- Collaborated with capital representatives to fully exercise the Company's rights and obligations regarding production and business activities at Haiphong Number Two Water Business Joint Stock Company (Company No. 2). Over the years, Company No. 2 has consistently operated profitably, with the Company's contributed capital preserved and grown. In 2024, the Company received approximately 9.7 billion VND in dividends from Company No. 2.

II. Production and Business Plan for 2025

Building on the achievements of 2024, Haiphong Water Joint Stock Company is highly determined to complete the 2025 plan with the best results, laying a foundation for sustainable development, meeting the domestic water needs of the people, and supporting the socio-economic development of the city.

SOME KEY PRODUCTION AND BUSINESS TARGETS FOR 2025

No.	Target	Unit	Planning for 2025
(1)	(2)	(3)	(4)
1	Number of developed customers	Customers	11,284
2	Produced water	Million m ³	95.6
3	Consumed water	Million m ³	89.3
4	Total revenue and other income	Billion VND	1,309.3
	<i>Of which: Revenue from clean water production and business</i>	<i>Billion VND</i>	<i>1,248.5</i>
5	Profit before tax	Billion VND	125.7
6	Profit after tax	Billion VND	102.5
7	Dividend on charter capital ratio	%	≥9% (minimum is 9%)
8	Non-revenue water rate	%	≤13%

1. Water production – water quality activities

- Projected water production: 95.6 million m³, fully and promptly meeting customer demand in served areas. Projected water consumption is 89.3 million m³.

- Strengthen efforts to protect water sources and water supply infrastructure. Enhance measures to ensure water source safety and address raw water pollution.

- Implement the safe water supply plan, ensuring water quality complies with the local standard QCDP 02:2023/TPHP. Maintain end-of-line water pressure in main pipelines at ≥ 20 meters of water column (≥ 2.0 bar), striving for pressure at customer meters of ≥ 20 meters of water column (≥ 2.0 bar).

- Continue maintaining stable production, ensuring water supply for various needs, especially for the city's industrial development and rural areas facing water

supply challenges. Explore new solutions and technologies to address the increasingly complex fluctuations in source water quality.

- Invest in upgrading and repairing water production plants and pump stations.

2. Water distribution, consumption and financial activities

- Projected development of approximately 11,284 customers in 2025, raising the total number of water users to over 376,577 customers.

- Strive for revenue from clean water production and business activities to reach 1,248.5 billion VND. Revenue from bottled drinking water production is expected to reach approximately 11.5 billion VND.

- Ensure the non-revenue water rate is $\leq 13\%$.

- Aim for a total pre-tax profit of 125.7 billion VND.

- Enhance service quality. Procedures for installation, repair, and relocation of water meters will be carried out quickly and in accordance with regulations. Customer complaints will be resolved reasonably, promptly, and per legal requirements.

- Preserve and grow equity capital, ensuring employee income and full state budget contributions.

- Utilize investment capital efficiently, ensuring a reasonable investment return rate.

- Effectively manage, preserve, and develop invested capital at Haiphong Number Two Water Business Joint Stock Company.

- Fully and punctually repay principal and interest on loans.

- Coordinate with authorities and sectors in land clearance efforts to support urban improvement projects and the city's development initiatives.

3. Investment activities

Pursuant to Decision No. 1448/QĐ-TTg dated September 16, 2009, by the Prime Minister on "Approving the Adjustment of the General Construction Planning of Haiphong City to 2025 with a Vision to 2050";

Pursuant to Decision No. 323/QĐ-TTg dated March 30, 2023, by the Prime Minister on "Approving the Adjustment of the General Planning of Haiphong City to 2040 with a Vision to 2050";

Pursuant to Decision No. 487/QĐ-UBND dated March 5, 2018, by the Haiphong City People's Committee on "Approving the Water Supply Planning of Haiphong City to 2025 with a Vision to 2050";

Pursuant to Document No. 247/KH-UBND dated October 19, 2020, by the Haiphong City People's Committee on the Plan to Implement Directive No. 34/CT-TTg dated August 28, 2020, by the Prime Minister on Strengthening the



Management of Clean Water Production and Business Activities to Ensure Safe and Continuous Water Supply;

Pursuant to Announcement No. 1821-TB/TU dated November 13, 2023, by the Haiphong City Communist Party Committee conveying the Standing Committee's opinions on the current situation of rural clean water production, supply, and consumption, and solutions to ensure rural water supply for the 2023-2025 period; Announcement No. 87/TB-VP dated March 8, 2024, by the City People's Committee announcing the Chairman's conclusions; Resolution No. 15-NQ/TU dated July 31, 2024, by the City Party Committee on leading the implementation of solutions to ensure rural clean water supply. This includes assigning Haiphong Water Joint Stock Company to study and evaluate the feasibility of investing in rural water supply infrastructure, promptly replacing water plants that fail to meet water quality standards;

Currently, the city is experiencing remarkable development, with urban areas, economic zones, and industrial zones continuously expanding and receiving investment across its entire territory. Programs and policies for economic and social development, investment attraction, industrial growth, urbanization, and new rural development are being prioritized and accelerated by the city. To promptly meet the clean water needs of residents and support the city's socio-economic development, it is essential to continue investing in constructing, renovating, upgrading, and expanding water plants, booster pump stations, and installing transmission pipelines to ensure safe, stable water supply with the best service quality.

Based on these practical needs, the Company has researched and developed an investment and development plan for 2025 to ensure a safe and stable water supply, meeting the demands of residents and the city's socio-economic development in line with the city's water supply planning. The total projected investment capital for projects starting in 2025 is approximately 1,012 billion VND, with an estimated disbursement of about 200 billion VND in 2025. Funding sources include the Company's own capital and bank loans.

(Please refer to the BoD's report and the 2025 Investment and Development Plan).

4. Other management activities

- Continue researching and applying technology and scientific advancements, as well as automation, in management and production-business activities to enhance work efficiency.

- Strengthen efforts to protect water sources and water supply infrastructure. Promote measures to ensure water source safety and address raw water pollution.

- Accelerate automation and advanced control systems for pump stations, with Company engineers independently handling design, programming, and implementation.

- Continue improving and enhancing service quality: Maintain and improve the quality of services related to installation, relocation, elevation, and meter size changes; maintain, refine, and develop rapid post-meter installation and repair services for customers as agreed. Resolutely advance digital transformation in meter reading and billing, upgrading to smart water meters for customers.

- Utilize investment capital efficiently. Implement investment projects as planned, including projects to expand service areas, install transmission pipelines combined with fire hydrants, and other projects as required by the city. Coordinate with authorities and sectors in land clearance efforts for city projects.

- Achieve high efficiency in planning, organization, and financial management, ensuring full and timely repayment of principal and interest. Profit from production and business activities should equal or exceed 2024 levels. Revenue and expenses across areas will be updated and monitored daily.

- Ensure employment conditions, stable income, and improved living standards for Company employees. Utilize the reward and welfare fund in accordance with legal regulations and the Company's internal policies to commend and motivate employees to work diligently.

- Continue streamlining the organizational structure and personnel. Implement labor use, recruitment, and training policies per legal and internal regulations. Further reform salary payment methods for employees.

- Maintain and develop international cooperation relationships.

- Strengthen efforts to protect water sources and water supply infrastructure.

- Organize study programs, research visits, and training courses to enhance the professional expertise and skills of employees.

- Actively participate in social activities. Create the best conditions for mass organizations to operate.

III. Comments and Evaluation

In 2024, despite challenges from an economic downturn, severe damage from natural disasters caused by Super Typhoon Yagi, and increasing difficulties due to water source pollution exacerbated by climate change and rising sea levels, which significantly impacted the Company's production and business activities, the Company proactively implemented flexible and synchronized solutions. By effectively ensuring safety, leveraging experience and efficiency in management and operations, and fostering coordinated and united efforts from departments and

advisory units in fulfilling tasks, the Company adhered to its plan and exceeded most of the key assigned targets, meeting the residential needs and supporting the city's socio-economic development.

Building on the achievements of 2024, while actively and decisively implementing the resolutions of the City Communist Party Committee, People's Council, and People's Committee regarding urban improvement, modernization, exemplary new rural development, enhanced social policies, and digital transformation, the Company will continue striving to maintain stable production and business operations, improve product and service quality, ensure safe water supply, and achieve the targets set for 2025.

The above is the Report on the results of production and business activities in 2024 and production and business activities plan for 2025 of Haiphong Water Joint Stock Company, submitted for approval at the 2025 Annual General Meeting of Shareholders.

Sincerely thanks!

Recipient:

- Shareholders;
- BOD, MB, AGM OB;
- SB, COLU;
- Archive: SE, CL, AP.

GENERAL DIRECTOR

Tran Van Duong

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Code	ASSETS	Note	31/12/2024 VND	01/01/2024 VND
100	A. CURRENT ASSETS		597,265,362,259	505,668,936,522
110	I. Cash and cash equivalents		7,825,224,346	6,637,452,083
111	1. Cash	3	7,825,224,346	6,637,452,083
120	II. Short-term investment	4	487,800,000,000	390,800,000,000
123	1. Short-term held to maturity		487,800,000,000	390,800,000,000
130	III. Short-term receivables		25,100,819,945	19,071,983,852
131	1. Short-term trade receivables	5	9,537,424,620	9,687,061,356
132	2. Short-term advances to suppliers		6,683,562,056	3,349,135,686
136	3. Other short-term receivables	6	9,589,470,674	7,014,654,243
137	4. Provisions for short-term bad debts	5	(709,637,405)	(978,867,433)
140	IV. Inventories		57,285,967,708	54,431,968,338
141	1. Inventories	7	57,285,967,708	54,431,968,338
150	V. Other current assets		19,253,350,260	34,727,532,249
151	1. Short-term prepaid expenses	8	359,480,500	339,707,600
152	2. VAT deductibles		18,709,009,970	34,202,964,859
153	3. Tax and other receivables from the State	13	184,859,790	184,859,790
200	B. NON-CURRENT ASSETS		1,361,974,513,996	1,478,400,562,783
220	I. Fixed assets		1,289,663,768,926	1,418,439,835,032
221	1. Tangible fixed assets	9	1,288,128,866,170	1,417,935,906,409
222	- Cost		3,557,258,593,751	3,489,181,510,829
223	- Accumulated depreciation		(2,269,129,727,581)	(2,071,245,604,420)
227	2. Intangible fixed assets	10	1,534,902,756	503,928,623
228	- Cost		12,729,936,573	11,300,614,773
229	- Accumulated amortisation		(11,195,033,817)	(10,796,686,150)
240	II. Long-term assets in progress		45,348,064,517	34,051,434,179
242	1. Construction in-progress	11	45,348,064,517	34,051,434,179
250	III. Long-term investments	4	22,638,000,000	22,638,000,000
251	1. Investments in subsidiaries		21,938,000,000	21,938,000,000
255	2. Long-term held to maturity		700,000,000	700,000,000
260	IV. Other non-current assets		4,324,680,553	3,271,293,572
261	1. Long-term prepaid expenses	8	4,324,680,553	3,271,293,572
270	TOTAL ASSETS		1,959,239,876,255	1,984,069,499,305

SEPARATE STATEMENT OF FINANCIAL POSITION
As at 31 December 2024
(continued)

Code	RESOURCES	Note	31/12/2024 VND	01/01/2024 VND
300	C. LIABILITIES		967,289,686,765	1,003,945,076,808
310	I. Current liabilities		179,453,600,090	173,295,485,255
311	1. Short-term trade payables	12	12,145,137,712	8,735,209,850
312	2. Short-term advances from customers		1,350,767,444	1,659,603,129
313	3. Tax payables and statutory obligations	13	9,137,271,146	7,650,763,331
314	4. Payables to employees		49,406,244,524	42,842,507,927
315	5. Short-term accrued expenses	14	4,205,921,245	4,890,673,640
319	6. Other short-term payables	16	11,208,920,437	16,900,748,219
320	7. Short-term loans and liabilities	15	78,414,701,220	73,333,444,292
322	8. Bonus and welfare funds	17	13,584,636,362	17,282,534,867
330	II. Long-term liabilities		787,836,086,675	830,649,591,553
338	1. Long-term loans and liabilities	15	787,836,086,675	830,649,591,553
400	D. EQUITY		991,950,189,490	980,124,422,497
410	I. Owners' equity	18	991,950,189,490	980,124,422,497
411	1. Contributed charter capital		742,069,400,000	742,069,400,000
411a	- Ordinary shares with voting right		742,069,400,000	742,069,400,000
418	2. Investment and development fund		153,161,317,242	148,693,227,492
421	3. Retained earnings		96,719,472,248	89,361,795,005
421b	- Undistributed profit of this year		96,719,472,248	89,361,795,005
440	TOTAL RESOURCES		1,959,239,876,255	1,984,069,499,305



Tran Viet Cuong
Chairman

Nguyen Dang Ninh
Chief Accountant

La Thi Thu Huyen
Preparer

Hai Phong, 18 March 2025

Code	ITEMS	Note	Year 2024 VND	Year 2023 VND
01	1. Gross revenue from goods sold and services rendered	20	1,166,568,582,156	1,029,240,378,374
02	2. Less deductions		-	-
10	3. Net revenue from goods sold and services rendered		1,166,568,582,156	1,029,240,378,374
11	4. Cost of goods sold and services rendered	21	745,856,535,993	636,927,820,878
20	5. Gross profit from goods sold and services rendered		420,712,046,163	392,312,557,496
21	6. Financial income	22	31,090,254,857	33,068,669,780
22	7. Financial expenses	23	96,596,429,791	87,225,970,272
23	<i>In which: Interest expense</i>		57,466,701,350	60,775,543,195
25	8. Selling expenses	24	140,072,503,703	138,444,214,735
26	9. General administrative expenses	25	97,730,402,539	90,681,542,122
30	10. Operating profit		117,402,964,987	109,029,500,147
31	11. Other income	26	15,954,521,043	12,035,914,037
32	12. Other expenses	27	14,871,496,913	11,603,984,832
40	13. Other profit		1,083,024,130	431,929,205
50	14. Accounting profit before tax		118,485,989,117	109,461,429,352
51	15. Current corporate income tax expense	28	21,766,516,869	20,099,634,347
60	17. Net profit after tax		96,719,472,248	89,361,795,005



La Thi Thu Huyen
Preparer

7



HAIPHONG'S PEOPLE COMMITTEE
HAIPHONG WATER JSC.

BC-HDQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Haiphong, April 2025

DRAFT

REPORT OF THE BOARD OF DIRECTORS

**On governance and operation result of the BOD and
members of the BOD in 2024; operational plan for 2025**

Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law;

Pursuant to the Charter of Organization and Operation of Haiphong Water Joint Stock Company;

Pursuant to Resolution No. 223/NQ-DHDCD-2024 dated April 17, 2024, of the 2024 Annual General Meeting of Shareholders;

Pursuant to Decision No. 169/QD-HDQT dated April 25, 2023, of the Board of Directors regarding the assignment of duties to members of the Board of Directors;

Pursuant to the 2024 business performance results and the audited 2024 Financial Statement;

Pursuant to the 2025 business operation plan;

Pursuant to the Minutes of Meeting No. 260/BB-HDQT dated March 12, 2025, of the Board of Directors (BOD) of Haiphong Water Joint Stock Company (the Company) regarding the agreement on contents and documents to be submitted for approval at the 2025 Annual General Meeting of Shareholders (AGM).

The Board of Directors of the Company for the 2020-2025 term consists of 05 members, fully established under Resolution No. 161/NQ-DHDCD-2023 dated April 20, 2023, of the AGM, representing the owners in managing the Company, including:

1. Mr. Tran Viet Cuong – Chairman of the BOD
2. Mr. Tran Van Duong – Vice Chairman of the BOD

3. Mr. Cao Van Quy – Member of the BOD
4. Mr. Trinh Anh Tuan – Member of the BOD
5. Mr. Dang Huu Dung – Member of the BOD

We hereby report to the 2025 Annual General Meeting of Shareholders on governance and operation result of the BOD and members of the BOD in 2024; operational plan for 2025 as follows:

I. Operation Results in 2024

1. General Assessment of the Company's Operations and the Board of Directors in 2024

In 2024, despite overcoming challenges from unpredictable fluctuations in the global economic and political situation, complex natural disasters, storms, and floods causing severe consequences, the socio-economic situation of Haiphong City continued to stabilize and develop thanks to the decisive and timely leadership of the City's authorities, along with the concerted efforts of the political system, citizens, and businesses. The growth rate of the Gross Regional Domestic Product (GRDP) in 2024 reached 11.01%, ranking 3rd nationwide, marking the 10th consecutive year of double-digit growth. The economic scale continued to expand, achieving a milestone as Haiphong became one of the top 5 provinces and cities with the largest economic scale in the country for the first time. Many key socio-economic targets were achieved ahead of schedule and exceeded the set plans, while the material and spiritual lives of the people continued to improve.

Haiphong Water Joint Stock Company, one of the leading water supply entities in the country, maintained stable production, enhanced service quality, ensured water quality, increased the application of information technology, and pursued digital transformation in business operations to automate and improve productivity. The Company invested in expanding the water supply system to meet the city's development needs and rural development programs, ensuring employment and income for workers, preserving and growing shareholders' equity, achieving annual targets, and making positive contributions to the city's socio-economic development. In 2024, the BOD fulfilled its governance, oversight, and strategic guidance functions for the Company's operations. The BOD assigned specific tasks to each member in their respective areas to direct and supervise the Management Board's activities, ensuring the completion of the set targets.

2. Business Performance Results

In accordance with the Resolution of the 2024 Annual General Meeting of Shareholders, the BOD directed the achievement of key targets assigned by the AGM over the past year. Details are as follows:

No.	Target	Unit	Planning in 2024	Actual performance in 2024	Comparison (%)
(1)	(2)	(3)	(4)	(5)	(5)/(4)
1	Produced water	Million m ³	92.3	94.4	102.2%
2	Consumed water	Million m ³	84.3	85.0	100.8%
3	Total Revenue and Other Income	Billion VND	1,161.3	1,213.6	104.5%
	<i>Of which: Revenue of Clean Water Production and Business</i>	<i>Billion VND</i>	<i>1,109.9</i>	<i>1,150.9</i>	<i>103.7%</i>
4	Profit before tax	Billion VND	114.5	118.5	103.5%
5	Profit after tax	Billion VND	93.5	96.7	103.4%
6	Dividend on Charter Capital Ratio (expected)	%	≥ 9.0% (minimum is 9.0%)	9%	100.0%

In 2024, the concentration of pollutants in raw water sources increased significantly and fluctuated unpredictably. Organic substances (Permanganate index, BOD, COD), Ammonia, Manganese, Nitrite, Dissolved Oxygen (DO), and bacteria (Coliform, heat-resistant Coliform) exceeded the permissible limits of the National Technical Regulation on Surface Water Quality (QCVN 08:2023/BTNMT) multiple times and were higher than in previous years. During the rainy season, particularly before and after Typhoon No. 3 (Yagi), raw water quality fluctuated dramatically, with pollution levels several times higher than the standard, posing challenges to water treatment to ensure quality. Production units had to increase the use of water treatment chemicals and combine high-oxidizing chemicals to promptly address the rising pollution levels in raw water, ensuring compliance with water supply quality regulations. The river and canal systems supplying raw water were affected by saltwater intrusion. At times, some plants had to suspend production or reduce capacity. Notably, the salinity of the Bach Da Canal (Vinh Bao No. 2 Water Plant) reached 2.2 times the permissible limit under



QCVN 08:2023/BTNMT, forcing the Vinh Bao No. 2 Plant to halt raw water intake and suspend operations for several days in 2024.

In early September 2024, Typhoon No. 3 (Yagi) made landfall directly in Haiphong City, the strongest storm in the East Sea in 30 years. With rapid intensification and sustained super-typhoon strength, it maintained Category 12-13 intensity as it approached the Quang Ninh-Haiphong coast, lingering onshore for up to 12 hours. The extremely powerful storm directly impacted Haiphong City, causing severe damage to all activities and the lives of its residents. Affected by Typhoon Yagi, the Water Supply Company also suffered significant losses: several facilities and equipment were damaged (roofs blown off, fences collapsed, rolling doors broken), the SCADA system and communication networks were disrupted, and the water supply network was damaged due to fallen power poles and uprooted trees. Most notably, power outages during the storm caused all water plants and pumping stations to temporarily shut down, affecting water supply operations. Additionally, telecommunication failures disrupted all communication, making it extremely difficult to manage, mitigate, and restore water supply services.

Moreover, macroeconomic fluctuations also significantly impacted the Company's business operations. The Secured Overnight Financing Rate (SOFR), used to determine interest rates for ADB project loans, remained high. The USD/VND exchange rate fluctuated continuously, affecting the funds available for principal and interest repayments, increasing financial costs due to the revaluation of foreign currency loans.

Despite these difficulties and challenges, with the BOD's close and timely guidance across production, consumption, and investment, the Company made great efforts to overcome obstacles, ensuring safe water supply throughout the city, improving business efficiency, and achieving the set targets. In 2024, the Company was recognized and awarded numerous accolades by the Central Government and the City, notably the Bach Long Vy water supply station, which was honored as one of the 25 outstanding national examples in studying and following Ho Chi Minh's ideology, morality, and style. On November 15, 2024, at the "Ho Chi Minh – Journey of Aspiration 2024" program themed "Innovation and Development," the Company's Party Committee was commended by Comrade To Lam, General Secretary of the Central Committee of the Communist Party, as an "*Outstanding*

National Example in Studying and Following Ho Chi Minh's Ideology, Morality, and Style in 2024."

In 2024, water produced reached 94.4 million m³, increase 2.2%; water consumed reached 85 million m³, increase 0.8%; total revenue and other income reached 1,213.6 billion VND, increase approximately 4.5% (of which clean water business revenue was 1,150.9 billion VND, increase 3.7%); pre-tax profit reached 118.5 billion VND, increase 3.5% compared to the plan.

Financial governance was consistently emphasized by the BOD. Financial expenditure control in business operations was strengthened, ensuring transparency, efficiency, and compliance with legal regulations and the Company's internal policies.

Investments in Haiphong Number Two Water Business Joint Stock Company (Company No. 2) proved effective, with the Company's contributed capital preserved and growing. In 2024, the Company received 9.7 billion VND in dividends from Company No. 2. During 2024, when the Company and Company No. 2 conducted repairs and maintenance of water plants and networks, or when raw water quality fluctuations affected production, the two companies provided clean water and water quality testing services to each other, valued at approximately 2.3 billion VND (including VAT), to maintain stable business operations and ensure safe water supply to the public.

(For additional detailed targets and content, please refer to the Report on 2024 Business Performance Results and 2025 Business Plan; and the Audited 2024 Financial Statement.)

3. Progress on Investment and Development Projects

Pursuant to Document No. 849/UBND-TCNS dated April 16, 2024, of the Haiphong City People's Committee providing opinions for the state capital representative to vote at the 2024 Annual General Meeting of Haiphong Water Joint Stock Company (Item 1.6: Approval of the Company's 2024 investment and development plan as proposed by the Department of Finance in Document No. 1369/STC-TCDN dated April 8, 2024).

Implementing the investment and development plan approved by the 2024 Annual General Meeting under Resolution No. 223/NQ-DHDCD-2024 dated April 17, 2024, the Company continued to execute projects and make investment decisions to expand the water supply network, increase capacity, and enhance

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water supply capabilities to meet customer demand, align with the city's development planning, and serve rural areas. Pursuant to the investment and development plan, the BOD convened and agreed on investment policies for projects. The Company proactively secured sufficient capital for implementation, and the projects were carried out in compliance with legal regulations, with full legal basis and in line with the directives of the Haiphong City People's Committee. Details are as follows:

(1) Projects to Build, Upgrade, and Expand Water Plants, Booster Pumping Stations, and Water Supply Pipelines:

According to the approved plan, the Company intended to build and upgrade several facilities, such as increasing the capacity of the Cau Nguyet Water Plant to 100,000 m³/day, constructing the Xuan Dam Water Plant with a capacity of 5,000 m³/day, building a secondary pumping station for the Cau Nguyet Water Plant, upgrading the Cau Rao booster pumping station after the city cleared part of its site, constructing the Dinh Vu and Phu Long booster pumping stations, the Cat Hai pumping station, etc.; and constructing several raw water pipelines (D1000) and transmission pipelines (D1000-D300).

Results: Completed the construction of a 2000KVA transformer station to support the capacity increase of the Cau Nguyet Water Treatment Plant to 100,000 m³/day; completed the construction of D800 pipelines along Provincial Road 353, D300 pipelines along Inter-Ward Road, and D400 pipelines supplying Tien Lang District; ongoing projects include the D500 pipeline along Bui Vien Road, the D1000 raw water pipeline along Ton Duc Thang Road, and the D1000 raw water pipeline drilled under the Tam Bac River to upgrade the raw water transmission system and ensure safe water supply to the An Duong Water Treatment Plant.

Some other projects have completed feasibility studies, while others are still under study and have not been implemented on schedule due to several reasons:

- Many new water treatment plant, pumping station, and pipeline components are included in the city's general planning (per Decision No. 323/TTg-CP dated March 30, 2023, of the Prime Minister) but have not been updated in the sector-specific planning. The city's sector-specific planning is still in progress and not yet complete, with approval expected by September 2025; sub-area planning at a 1/2,000 scale for districts and counties is incomplete (only An Duong and Hong Bang districts are done, while others are still underway). Project implementation

must await planning updates, such as the D700 pipeline along Ring Road II from Provincial Road 353 to Tan Vu, the D500 coastal road pipeline, the D600 Bui Vien Road pipeline, the D400 pipeline connecting Provincial Road 354 to the coastal road, and the D400 pipeline from the coastal road to the Van Bun intersection...

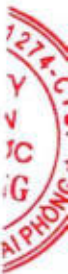
- Prolonged land clearance issues (Dinh Vu and Cau Rao pumping stations); some water supply projects in the Cat Hai and Cat Ba areas (Xuan Dam Water Treatment Plant, Phu Long and Cat Hai pumping stations, D600 pipeline across Tan Vu Bridge) have been paused for reassessment as the city plans to invest in a water supply system for Cat Ba District; some projects require further study, evaluation, and calculation of technology and capacity to suit actual needs and the increasing pollution trends of raw water sources (Cau Nguyet Water Treatment Plant).

(2) Rural Water Supply Development Projects:

In line with Announcement No. 1821-TB/TU dated November 13, 2023, of the Haiphong City Party Committee conveying the Standing Committee's opinions on the current production, supply, and consumption of clean water in rural areas and solutions to ensure rural water supply in the 2023-2025 period; Announcement No. 87/TB-VP dated March 8, 2024, of the City People's Committee conveying the conclusions of the Chairman of the People's Committee; Resolution No. 15-NQ/TU dated July 31, 2024, of the City Communist Party Committee on leading the implementation of solutions to ensure clean water supply in rural areas; in which Haiphong Water Joint Stock Company was tasked with studying and evaluating the feasibility of investing in rural water supply infrastructure and promptly replacing water plants that fail to meet water quality standards. The Company has studied, planned, and intends to invest in water supply systems for rural areas in Tien Lang, An Duong, An Lao, Kien Thuy, Thuy Nguyen, and Vinh Bao districts, as per Plan No. 320/KH-UBND dated December 13, 2023, and Plan No. 219/KH-UBND dated September 17, 2024, of the City People's Committee.

Results: In 2024, the Company had constructed water supply systems for Dong Phuong Commune (2,000 households) in Kien Thuy District; An Tho Commune (1,800 households) in An Lao District; Vinh An Commune in Vinh Bao District; completed the D400 trunk pipeline supplying Tien Lang District.

Other areas are either in progress or have not yet been implemented. Reasons include: These areas are currently served by small-scale water supply units.



According to Decree No. 117/2007/ND-CP dated July 11, 2007, on the production, supply, and consumption of clean water, “each water supply service area is served by only one water supply entity,” and per Decision No. 07/2017/QĐ-UBND dated August 25, 2017, issuing regulations on conditions and criteria for selecting organizations and individuals to implement rural clean water supply investment, improvement, and expansion projects in Haiphong City, projects must serve at least three communes without overlapping the service areas of other enterprises already approved by the city for investment. To date, agreements on transferring service areas have not been reached with local authorities and residents or with small-scale water supply units. Although some areas, such as Tien Lang District, have agreed in principle to the transfer, negotiations have been prolonged and faced numerous difficulties, leaving the Company without a basis to plan and implement water supply in these areas.

(Details are provided in the Appendix to the Report on 2024 Investment and Development Results.)

4. Performance Results of the Board of Directors (BOD) and Members of the BOD

In accordance with the Resolution of the 2024 Annual General Meeting of Shareholders (AGM) and Decision No. 169/QĐ-HDQT dated April 25, 2023, issued by the BOD regarding the assignment of duties to BOD members of the Company, in 2024, the BOD and its members, Pursuant to their assigned fields, actively operated in compliance with regulations governing the BOD’s activities. They provided timely guidance and closely monitored the Management Board (MB) in implementing strategic goals and production and business (P&B) plans, ensuring that the Company’s operations in 2024 remained stable and efficient while preserving and growing shareholders’ equity. Specifically:

(1) Mr. Tran Viet Cuong – Chairman of the BOD

- Provided overall leadership in exercising the rights and obligations of the BOD as stipulated; presided over and resolved BOD-related matters.

- Directed the achievement of targets and plans outlined in the 2024 work plan; ensured full and timely dividend payments and fund allocations as per the 2024 AGM Resolution; formulated the 2025 work plan;

- Oversaw labor recruitment (particularly high-quality personnel for key positions such as IT, automation, etc.), enhanced workforce training,

restructured/planned/reappointed staff, expanded competency assessments for team leader/deputy team leader roles across units, and improved employee welfare policies, including periodic health check-ups and dialogues, organizing study tours/cultural-sports activities, providing Tet gift bags for all employees, and assisting employees in difficult circumstances...

- Directed the development and gradual implementation of digital transformation across P&B activities; improved water supply service quality and signed a Memorandum of Understanding with the Kitakyushu Water Department for U-BCF technical support;

- Oversaw investment and construction activities per the approved development investment plan, researched projects to increase the capacity of water treatment plants (WTPs), transmission pipelines, and water supply systems, with a focus on rural water supply and water supply from Cat Hai to Cat Ba as directed by the City; implemented new clean water pricing per the City's Decision and reviewed water pricing proposals per the new Price Law;

- Directed economic and financial management and controlled payment processes; researched and developed regulations and software for document management and storage; ensured compliance with reporting and information disclosure regulations.

- Led efforts to address damages caused by Typhoon No. 3 (Yagi), swiftly restored water supply operations to ensure safe water provision for residents and activities across the City;

- Directed the continued review and amendment/supplementation of the Company's Charter and internal management regulations to align with current laws and practical conditions;

- Guided the execution of tasks related to merging the Party Committee of Haiphong Number Two Water Business Joint Stock Company, establishing a sub-Party Committee under the Company's Party Committee in line with the parent-subsidiary model, ensuring seamless implementation of policies and directives to provide clean water to the City's residents; oversaw other P&B-related activities.

- As the legal representative and overall responsible person, ensured full exercise of rights and obligations as the state capital representative at the Company.

- Participated in and provided input on plans and resolutions of the City People's Council related to water resource protection and improvement, technical



infrastructure development, and clean water supply; fully attended supervisory activities, meetings of the Urban Committee, and Representative Group No. 5 of the City People's Council.

- Represented the BOD in effectively coordinating with the Party Committee, Labor Union, and other organizations.

- Participated in and chaired all meetings, fully performing other duties assigned by the BOD.

(2) Mr. Tran Van Duong – Vice Chairman of the BOD

- Participated in and provided timely and comprehensive input on governance issues within assigned areas and other fields as per legal regulations and the Company's Charter.

- Directed and organized the achievement of targets and plans in the field of production, ensuring safe water supply in compliance with local technical standard QCDP 02:2023/TPHP on clean water and the 2024 work plan; maintained water pressure at plants and main pipelines to ensure a pressure of 2.0 bar at customers' meters.

- Addressed losses at WTPs caused by Typhoon No. 3, researched flood prevention measures for each plant/pumping station/facility, ensured electrical safety, and improved water quality standards.

- Directed continued digital transformation and automation efforts related to water sources and plants, including installing monitoring equipment and cameras to control irrigation system operations; developed software for plant operation management and water quality management; focused on automating in certain plants/pumping stations such as An Duong, Hung Dao, Ngu Lao, Vat Cach, Vinh Bao 1 and 2, Cai Gia, Dong Quoc Binh Pumping Station, Do Son, Truong Son, and Quan Vinh.

- Directed research to optimize the operation of treatment facilities to enhance efficiency and optimize electricity/chemical usage; closely monitored and controlled the quality of treated water and raw water inputs at all plants (with special attention to salinity levels), prepared response plans for peak rainy seasons, collaborated with irrigation companies to propose water resource protection and improvement measures to relevant authorities, and updated safe water supply plans; researched flexible solutions to exploit higher-quality water sources for Vinh Bao WTP when supply sources are polluted, assessed conditions during the dry season; regularly updated production status and coordinated water source

operations in Cat Ba, prepared related tasks, and collaborated with authorities to implement the policy of supplying water from Cat Hai to Cat Ba Island; directed efforts to protect water sources and maximize reservoir storage, planned water hyacinth cultivation areas to combat algae in reservoirs on Bach Long Vy Island; oversaw adjustments to exploitation permits for WTPs and coordinated with units to obtain environmental permits; managed member units.

- Directed adjustments to base salary levels, wages for meter reading and cashier staff, maintenance and repair staff, and finalized the 2024 payroll fund; oversaw the implementation of investment projects and repair works in accordance with procedures and final settlement processes; managed document storage across the Company.

- Took responsibility before the AGM, BOD, and Haiphong City People's Committee for managing the Company's P&B activities, ensuring the achievement of goals and tasks in compliance with legal regulations and the Company's Charter.

- As the person responsible for corporate governance, supported governance activities per the Enterprise Law, Securities Law, and related regulations.

- Provided timely input on the review and amendment/supplementation of the Company's Charter and internal management regulations to align with current laws and practical conditions;

- Fully attended all meetings and performed other duties assigned by the BOD.

(3) Mr. Cao Van Quy – Member of BOD

- Participated in and provided timely and comprehensive input on governance issues within assigned areas and other fields as per legal regulations and the Company's Charter.

- Directed and organized the achievement of targets and plans in the technical field, applying solutions/technologies in P&B such as using ozone to treat organic matter, color, and odor in water; implemented Zalo software for automated water quality alerts to enhance management and monitoring; tested and evaluated the effectiveness and applicability of UV and ozone water disinfection.

- Directed the summarization of 2024 initiatives/solutions;

- Oversaw the completion of settlement procedures for completed projects and ongoing projects, accelerating progress, ensuring quality, and adhering to construction measures; prepared investment and development projects/plans for the

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water supply system, such as rural water supply development in line with the City's rural water supply plan, collaborated with sectors to implement the policy of supplying water from Cat Hai to Cat Ba, and expanded water supply to areas with planned bridges, roads, and construction projects.

- Directed efforts to improve product quality and reduce non-revenue water rates.

- Oversaw training efforts (e.g., applying science and technology, controlling water loss, water quality, foreign languages), domestic and international cooperation, signed a comprehensive cooperation agreement with the University of Civil Engineering to support training, scholarships, high-quality human resources, professional knowledge updates, research, and technology transfer to adapt to new challenges.

- Directed the quality management system per ISO 9001:2015 standards, developed and updated/amended management processes to align with regulations and practical conditions, such as bottled drinking water quality management, GIS system updates, equipment calibration control, and water meter installation/relocation processes.

- Provided input on the draft Water Supply and Drainage Law, Land Law, Water Resources Law guidelines, and the City's planning projects; advised on water production and water supply network operations.

- Provided timely input on the review and amendment/supplementation of the Company's Charter and internal management regulations to align with current laws and practical conditions.

- As the overall responsible person, ensured full exercise of rights and obligations as the capital representative at Haiphong Number Two Water Business Joint Stock Company (Company No. 2); directed Company No. 2 to complete the 2024 work plan and develop the 2025 work plan, oversaw approved internal transactions supporting the parent-subsidary P&B activities.

- Fully attended all meetings and performed other duties assigned by the BOD.

(4) Mr. Trinh Anh Tuan – Member of BOD

- Participated in and provided timely and comprehensive input on governance issues within assigned areas and other fields as per legal regulations and the Company's Charter.

- Directed and organized the achievement of targets and plans in the commercial consumption field, managed the network and distribution pipeline system, and researched tasks to improve water pressure.

- Directed the urgent restoration of the SCADA system and technical infrastructure on the network affected by Typhoon No. 3;

- Oversaw repairs to enhance water pressure at customers' homes, reviewed and developed long-term plans to supplement fire hydrants;

- Directed customer development and water supply area expansion, researched temporary booster pump station solutions to increase pressure in Tien Lang, developed rural water supply (especially in Tien Lang, Vinh Bao, Kien Thuy, An Lao, and Cat Hai), and formulated the Company's business development strategy;

- Directed the completion of the 2024 work plan and development of the 2025 work plan regarding production volume, pricing, and revenue per the City's new clean water pricing decision.

- Directed efforts to control water loss and reduce non-revenue water rates (especially ward-level water loss, focusing on high-loss block meters); implemented new clean water pricing for different user categories/purposes per the City's Decision.

- Directed efforts to enhance water supply service quality and customer relations, such as improving service quality per public service standards, increasing network pressure to exceed 2 bar at customers' meters, and enhancing customer interaction to capture feedback.

- Directed the review and adjustment of customer information related to the administrative unit reorganization of Haiphong City for 2023-2025 per Resolution No. 1232/NQ-UBTVQH15 of the National Assembly Standing Committee; enhanced communication and coordination with stakeholders for customers in Thuy Nguyen and An Duong areas transitioning to urban status.

- Directed research and gradual digital transformation in commercial consumption, such as implementing online water supply services, electronic contracts, developing management software (customer and billing management software, new meter installation software, block/area meter control software, customer app), and improving the GIS system; tested smart meters for large customers; oversaw the registration of a new trademark for purified water products.

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- Provided timely input on the review and amendment/supplementation of the Company's Charter and internal management regulations to align with current laws and practical conditions.

- Fully attended all meetings and performed other duties assigned by the BOD.

(5) Mr. Dang Huu Dung – Member of BOD

- Participated in and provided timely and comprehensive input on governance issues within assigned areas and other fields as per legal regulations and the Company's Charter.

- Advised on adjusting the base salary level, calculating and paying wages Pursuant to the new base salary, calculating the Company's staffing plan for application in early 2025, and continued researching wage reform tied to labor productivity; advised on implementing new clean water pricing per the City's Decision and reviewing water pricing proposals per the new Price Law.

- Advised on corporate governance per legal regulations and the Company's Charter; reviewed and researched amendments/supplements to the Company's Charter and internal management regulations to align with current laws and practical conditions; provided input on the draft Law on State Capital Management and Investment in Enterprises, the draft Water Supply and Drainage Law, and Water Resources Law guidelines.

- Advised on managing investment and construction projects, developing the water supply system, particularly expanding water supply to key development areas of the City and rural areas in line with the City's rural water supply plan, coordinated with sectors to implement the policy of supplying water from Cat Hai to Cat Ba, and developed water supply for areas with planned bridges, roads, and construction projects.

- Advised on continuing VAT reduction per Resolution No. 142/2024/QH15 dated June 29, 2024, and Resolution No. 174/2024/QH15 dated November 30, 2024, of the National Assembly.

- Regularly provided input to the MB on internal management, technical technology application in water quality management, and water resource protection.

- Fully attended all meetings and performed other duties assigned by the BOD.

5. BOD Meetings

In 2024, the BOD held four quarterly regular meetings with expanded participation from the Supervisory Board (SB) and MB to: review and evaluate quarterly P&B activities, BOD, MB, and SB performance; and plan P&B for the following quarter. Other meetings addressed organizational, personnel, financial, and development investment issues within the BOD's authority; participated in 12 monthly regular meetings with the Standing Party Committee, MB, and other meetings to review and decide on matters under the BOD and MB's authority.

These meetings were conducted in accordance with the procedures and regulations of the Enterprise Law, the Company's Charter, and related regulations. Through these meetings, the BOD issued decisions and resolutions guiding the MB to undertake necessary tasks, ensuring the completion of the work plan, maintaining stable and efficient P&B operations, and delivering benefits to the Company and shareholders.

(For details, please refer to the 2024 Annual Report and Corporate Governance Report).

6. Remuneration, Operating Expenses, and Other Benefits of the BOD and Supervisory Board (SB)

The remuneration of the BOD and SB was paid Pursuant to the Company's Charter; Resolution No. 223/NQ-DHDCD-2024 dated April 17, 2024, of the 2024 AGM.

Total remuneration paid to the BOD and SB in 2024 amounted to VND 588,720,000, including:

- BOD (4 members): VND 428,160,000
- SB (2 members): VND 160,560,000

Operating expenses and other benefits of the BOD and SB were implemented per current state and Company regulations.

(For details, please refer to the audited 2024 Financial Statement).

7. Financial Statement Auditing Entity

Pursuant to Resolution No. 223/NQ-DHDCD-2024 dated April 17, 2024, of the 2024 AGM, the BOD completed necessary procedures to select AASC Auditing Company Limited as the entity to review the 6-month financial statements and audit the 2024 financial statements. This is an independent, reputable auditing firm with reasonable fees, ensuring timely completion and approved by competent state authorities to audit and review financial statements for public interest entities in the securities sector in 2024.

8. Supervision Results of the General Director and Management Board

8.1. Supervision Results of the General Director

Pursuant to the Enterprise Law and the Company's Charter, BOD members regularly guided, monitored, and inspected the General Director's management of P&B activities, collaborating with the SB to oversee:

- Compliance with the Enterprise Law, the Company's Charter, and current legal regulations.
- Implementation of the 2024 AGM Resolution, the 2024 P&B plan, and BOD decisions.
- Progress toward achieving set targets.
- Required the General Director to report P&B results and future management directions at quarterly BOD meetings and upon request. The BOD reviewed/evaluated P&B plan implementation, financial-economic targets, and provided timely guidance; the General Director managed the Company's operations efficiently, meeting resource demands for all P&B activities.
- Reviewed the SB's inspection and evaluation of the financial status and P&B management by the General Director.
- Regularly urged/coordinated with the General Director to inspect and supervise ongoing Company construction projects to ensure timely utilization and investment efficiency.

8.2. Supervision Results of the Management Board

Per the 2024 AGM Resolution approved on April 17, 2024, the BOD closely monitored and guided the MB to exceed several plan targets. In 2024, the Company achieved key targets, specifically:

- Total revenue and other income: VND 1,213.6 billion, increase 4.5% from the plan.
- Profit before tax: VND 118.5 billion, increase approximately 3.5% from the plan.
- Non-revenue water rate: Met the work plan target.
- Preserved and grew shareholders' equity.

Dividends and funds were paid and allocated per the AGM Resolution and used correctly.

The BOD highly appreciated the General Director and MB's compliance with legal and Company regulations, along with their efforts to achieve key goals, such as ensuring safe and sufficient water supply for over 360,000 customers per

standards; developing the water supply system and investment projects/constructions that delivered immediate efficiency upon utilization; ensuring financial safety; enhancing science and technology application and gradual digital transformation in P&B activities; controlling water loss and reducing non-revenue water rates. The 2024 P&B results met and exceeded key targets set by the 2024 AGM Resolution.

II. Operational Plan for 2025

1. Orientation

- Ensure safe water supply and strive to reduce non-revenue water rates.
- Enhance water supply service quality to meet increasing customer demands and match leading water companies in Vietnam and Asia.
- Increase IT application, digital transformation, and automation in water supply system management and operation.
- Develop and expand the water supply system to meet the City's development needs and the rural development program.
- Ensure financial safety and payment balance.
- Achieve the set work plan targets.

2. 2025 Plan Targets

- Producted Water:	95.6 million m ³
- Consumed Water:	89.3 million m ³
- Total revenue and other income:	VND 1,309.3 billion
<i>Of which: revenue of clean water P&B:</i>	<i>VND 1,248.5 billion</i>
- Profit before tax:	VND 125.7 billion
- Profit after tax:	VND 102.5 billion
- Dividend on charter capital ratio:	≥ 9.0% (minimum is 9.0%)

3. Key Tasks in 2025

3.1. Investment

- Develop the water supply system to meet demand and pressure for residents, urban areas, industrial zones, resettlement areas, and socio-economic development, ensuring safe and timely water supply, interlinked supply between plants, enhanced capacity, and alignment with the City's overall planning—a core P&B area of the Company.

- Pursuant to the City's directives and related documents, actual water supply needs, socio-economic-industrial-service development requirements, and legal planning bases, the Company researched and formulated the 2025 development



investment plan, gradually implementing construction and upgrade projects to expand service areas and customers, ensuring stable and timely safe water supply for residents and the City's socio-economic development, in line with the City's water supply planning.

- In 2025, the Company will focus heavily on implementing projects per the 2025 development investment plan. If required by the City or localities and legal conditions are met, the BOD will decide to advance projects from the 2025-2030 development investment plan.

- The 2025 development investment plan falls under the AGM's authority, while specific project decisions Pursuant to total investment levels fall under the AGM/BOD's authority when legal conditions are met. Each project's total investment is less than VND 685 billion (less than 35% of total assets per the audited 2024 separate financial statements, with total assets recorded at VND 1,959.2 billion as of December 31, 2024), placing investment policy decisions under the BOD's authority. Project scales are Pursuant to water supply needs by area and customer, ensuring sufficient, quality-compliant clean water supply for current and future development. Project implementation will comply with regulations, legal bases, and City directives.

- Efficiently use investment capital sources, diversify investment forms, and ensure reasonable investment returns. Continue flexibly utilizing loans, development investment funds, and other capital sources for construction projects.

- Ensure construction quality and progress per basic construction procedures.

(Details in the attached 2025 Development Investment Plan Annex).

3.2. Water Resource Protection, Production, and Quality Control

- Direct safe water supply operations per local technical standard QCDP 02:2023/TPHP; coordinate with irrigation units to enhance inspection, closely monitor, and proactively respond to complex raw water quality changes, control salinity, monitor water sources supplementing the irrigation system; review, update, and re-approve the safe water supply plan; ensure continuous and accurate operation of online monitoring stations for timely raw water quality control; continue researching and proposing higher-quality water sources for Vĩnh Bảo WTP.

- Enhance technical solutions in water treatment: research using ozone, UV rays, liquid oxygen, post-sedimentation UBCF, and organic treatment technologies

to replace UBCF; calculate and plan multi-stage chemical dosing points on the treatment line, preparing for supplementation as needed.

- Continue digital transformation and automation related to water sources and plants; build and store detailed databases on water sources/chemical quantification, usage, and treatment efficiency as a basis for future AI automation.

- Review the entire water treatment process and sludge treatment technology, propose suitable adjustments for each unit to ensure efficient operation and save chemicals and electricity.

- Operate plants rationally and interlinked; continue optimizing water supply operations, increasing and maintaining water pressure at customers' meters at 2.0 bar; enhance post-treatment water quality control and adjust/quantichemicals appropriately to ensure quality at all WTPs.

- Strengthen occupational safety, fire prevention, and response; review operational procedures at WTPs and chemical facilities and emergency response protocols.

- Continue adjusting exploitation permits for plants Pursuant to operational needs, complete environmental permit applications, register plant environments, and implement environmental protection tasks.

3.3. Distribution, Consumption and Customer Service

- Enhance non-revenue water control, reduce post-block meter loss rates, ensure a 2025 non-revenue water rate of $\leq 13\%$, and achieve water revenue of VND 1,248.5 billion; strengthen thematic training, reorganize/arrange personnel for water loss control at consumption management units; research reducing non-revenue water by mechanical and commercial loss types.

- Continue digital transformation in commercial consumption: develop smartphone apps, improve the GIS system, research and test electromagnetic meters for customers.

- Complete network zoning and separation; enhance staff attitude and customer service, maintain the Company's image and reputation; develop post-meter water supply services; strengthen consumption management.

- Reorganize ward-level water management and business teams in line with the state's administrative unit reorganization.

- Complete fire hydrant management and implement construction/supplementation of fire hydrants per the 2025 work plan and necessary pipelines to support installation, ensuring fire prevention and fighting capabilities.



3.4. Training and Human Resource Development

- Innovate training methods, combine various forms tailored to each group, focusing on practical training and soft skills.
- Continue internal staff rotation across positions to accelerate maturity and build comprehensive knowledge and capabilities.
- Enhance domestic and international training and cooperation; organize chemical safety and fire drills; develop and refine operational manuals; exchange experiences with other water supply units.

3.5. Accounting, Financial, and Capital Management

- Preserve and grow shareholders' equity, effectively use investment capital at Haiphong Number Two Water Business Joint Stock Company.
- Strengthen financial governance, provide periodic transparent and accurate reports.
- Restructure capital to meet the Company's development goals.
- Save on expenditures, tightly manage P&B costs, and ensure payment safety.
- Fulfill state budget obligations.

3.6. Other Activities

- Enhance digital transformation, promote IT application in management and P&B activities.
- Implement labor, wage, and remuneration plans per the City People's Committee's decisions; use labor, recruitment, and training per legal and internal regulations; continue reforming wage payment methods for employees.
- Continue streamlining the organizational structure and personnel, focusing on human resource development.
- Ensure employee rights and continuously improve their living standards.
- Direct the review, update, and amendment/supplementation of the Company's Charter and internal regulations to align with new regulations and practical conditions.
- Coordinate preparations for branch Party congresses, leading to the Company's Party Congress.

(Additional details in the 2024 P&B Activity Results Report and 2025 P&B Activity Plan).

4. Strategic Orientation for 2025-2030

4.1. Goals and Orientation for 2025-2030

Goals and Orientation: Enhance efficiency, effectiveness, and performance in governance and P&B management; gradually restructure and streamline the organization; promote digital transformation, automation, Industry 4.0, and AI in management and P&B; prioritize customers, balancing benefits among customers, shareholders, the Company, and the state.

4.1.1. Enterprise Development Strategy

- Corporate Governance:

Maintain the joint-stock company model with state dominance; govern per the Charter, governance regulations, and other Company rules.

- Branding and Communication: Build and promote the brand to instill customer trust in products (tap water, bottled water, consulting, and water supply/drainage system construction services).

- Cooperation and Partnerships: Maintain and develop long-standing domestic and international partnerships while seeking new partners for training, technology adoption, production and business.

- Resource Mobilization: Strengthen ties with international financial institutions and foreign partners to secure low-interest loans for enterprise development.

- Science and Technology Strategy: Selectively adopt and apply new technologies in treatment, plant operation, analysis, measurement, and transmission, modernizing and automating gradually Pursuant to the Company's resources in each phase.

- Human Resource Development: High-quality human resources are key to development, including leadership, management, and operational staff; annual training occurs via international partnerships, universities, vocational schools, and on-site programs.

4.1.2. Customer Development Strategy

Customers are vital to revenue; development aligns with the water supply system expansion strategy. The Company builds and maintains strong customer relationships by meeting and enhancing water supply service quality with criteria: satisfying customer needs, providing high-quality services, and building trust. Continuously improve clean water services to match leading companies in Vietnam and Asia: enhance water quality, supply pressure, customer care, and support services.

4.1.3. Production and Business Strategy

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- Ensure safe water supply adapted to climate change, proactively address natural disasters, droughts, floods, and saltwater intrusion; enhance water resource protection, coordinate with irrigation system operations, reduce pollution and saltwater intrusion; increase education and communication to promote water-saving habits, efficiency, and protection of water sources and facilities.

- Ensure water supply capacity meets growing domestic and socio-economic demands, increase consumption volume, and boost Company revenue.

- Continuously improve network operation efficiency, reduce loss and non-revenue water rates.

- Promote digital transformation, IT application, and automation in water supply system management and operation, enhance water source and quality monitoring.

- Strengthen research and application of technical solutions and treatment technologies to address worsening raw water quality.

- Enhance training, skill development, and capacity building for water supply facility management, technical, and operational staff.

4.1.4. Water Supply System Development Investment Strategy

Investment aligns closely with phased water supply system development strategies, including:

- Research and expand rural water supply networks, industrial clusters, and urban areas.

- Upgrade and increase water supply system capacity to meet socio-economic, urbanization, and industrialization demands of the City.

- Ensure safe water supply adapted to climate change and natural disasters: enhance interlinked capacity across supply areas and fire-fighting water supply.

4.2. Basis for Formulating the 2025-2030 Strategic Orientation

- Pursuant to the City's overall planning, sector-specific plans, and approved/implemented technical infrastructure plans.

- Pursuant to the Company's water supply system management and past P&B results.

- Pursuant to current and projected domestic water demand, socio-economic development, urbanization, industrialization, and tourism in the City.

4.3. Strategic Plan Targets for 2025-2030

Pursuant to the above bases, the 2025-2030 strategic orientation, and 2020-2024 P&B results, the projected P&B and development investment targets for 2025-2030 Period are as follows:

4.3.1. Production and Business Targets for the 2025-2030 Period

No.	Target	Unit	Strategic Orientation for 2025-2030 Period					
			2025	2026	2027	2028	2029	2030
1	Total connections (customers)	Connections	376,577	384,109	391,791	399,627	407,619	415,771
1.1	Households	Households	404,820	412,917	421,175	429,599	438,190	446,954
1.2	Citizens	Citizens	1,538,317	1,569,083	1,600,465	1,632,474	1,665,124	1,698,426
1.3	New customers	Customers	11,284	7,532	7,682	7,836	7,993	8,152
2	Produced water	Million m ³	95.6	98.5	101.5	104.5	107.7	110.9
3	Consumed water	Million m ³	89.3	91.9	94.7	97.5	100.5	103.5
4	Total revenue and other incomes	Billion VND	1,309.3	1,348.1	1,387.5	1,428.2	1,470.0	1,513.1
5	Revenue of clean water production and business	Billion VND	1,248.5	1,286.0	1,324.6	1,364.3	1,405.3	1,447.4
6	Profit before tax	Billion VND	125.7	129.0	131.9	134.9	137.9	141.1
7	Profit after tax	Billion VND	102.5	105.2	107.5	109.9	112.4	114.9
8	Dividend on charter capital ratio (Minimum is 9,0%)	%	≥ 9.0%	≥ 9.0%	≥ 9.0%	≥ 9.0%	≥ 9.0%	≥ 9.0%

4.3.2. Investment and Development Orientation for the 2025-2030 Period

Currently, the city is experiencing remarkable development, with urban areas, economic zones, and industrial zones continuously expanding and receiving investment across its entire territory. Programs and policies to promote economic and social development, attract investment, advance industrialization, urbanization, and build new rural areas are being prioritized and accelerated by the city. To promptly meet the clean water needs of residents and support the city's socio-economic development, it is essential to continue investing in the construction, renovation, upgrading, and expansion of water treatment plants, booster pumping stations, and water supply pipelines to ensure safe, stable water supply with the best service quality.

At the same time, to address the clean water demand in rural areas in line with the city's directives outlined in Announcement No. 87/TB-VP dated March 8, 2024, from the City People's Committee; Resolution No. 15-NQ/TU dated July 31, 2024, from the City Communist Party Committee on leading solutions to ensure rural clean water supply; and Plan No. 219/KH-UBND dated September 17, 2024, from the City People's Committee, which tasked Hai Phong Water Joint Stock Company with researching and evaluating the feasibility of investing in rural water supply infrastructure and promptly replacing water plants that fail to meet water quality standards, the Company must continue to strategize and plan investments to develop the water supply system in rural areas. Expanding the water supply network in rural areas will fulfill the aspirations of residents and local authorities for clean water access, while also serving as an investment to expand service areas and create a long-term revenue source for the Company's clean water business.

Therefore, the Company has researched solutions and developed a phased plan to implement investment projects for constructing and upgrading the water supply system, expanding service areas, and developing customers to ensure a safe, stable, and timely water supply for residents and the city's socio-economic development, in line with the city's water supply planning. The total estimated investment capital for the 2025-2030 period is approximately VND 2,418 billion, with an estimated disbursement of about VND 200 billion in 2025. Project funding will come from the Company's own capital and bank loans.

The approval of the 2025-2030 development investment plan falls under the authority of the Annual General Meeting of Shareholders (AGM), while decisions on individual project components based on total investment levels fall under the AGM/Board of Directors (BOD) when legal conditions and bases are fully met. The total investment for each project is less than VND 685 billion (less than 35% of the total asset value recorded in the audited 2024 separate financial statements, with total assets valued at VND 1,959.2 billion as of December 31, 2024), placing the authority to decide investment policies for each project under the BOD. The scale of specific projects is determined based on the water supply needs of each area and customer base to ensure sufficient, quality-compliant clean water supply for the current period and future development needs. Project components will be implemented in compliance with regulations, with full legal bases and in accordance with directives from the City People's Committee.

(Details in the attached 2025-2030 Development Investment Plan Annex).

4.4. Solutions to Implement the 2025-2030 Strategic Orientation

The proposed solutions are based on the strategic orientation goals across all areas of governance, management, and production and business (P&B) operations of the Company.

4.4.1. Strengthening Corporate Governance

- Enhance management, production, and business capabilities, tightly control operational processes. Focus on strict management of the Company's capital sources to refine the enterprise under the joint-stock company model with state dominance. Conduct periodic internal evaluations to assess system efficiency and identify improvement opportunities.

- Maintain annual work planning, using the Strategic Development Orientation as the basis for establishing long-term, medium-term, and short-term work plans. Regularly compare the Company's actual situation with the Development Strategy and work plans to make governance decisions.

- Modernize monitoring and surveillance systems and strengthen water source and supply quality management.

- Optimize production management and operations: Closely monitor plant activities, promptly address issues; invest in capacity upgrades and new plant construction, prioritizing areas with high potential for new customer growth such as Thuy Nguyen, Cat Hai, Kien Thuy, etc.; promote the application of new scientific and technical advancements in water treatment technology.

- Enhance financial management capabilities: Allocate and use existing assets and capital efficiently; improve the internal control system; enhance the skills and capabilities of staff in economic and financial fields.

- Apply enterprise management systems and tools: Continuously improve the quality management system; refine and develop the internal control system; enhance documentation and regulation systems; develop information systems and IT infrastructure; improve customer care efficiency.

4.4.2. Expanding Service Areas and Enhancing Customer Care Efficiency

- Customer Development Plan for 2025-2030: With the projected growth rate, by 2030, the total number of connections (customers) across the Company will reach 415,770, with approximately 447,000 water-supplied households, corresponding to about 1.7 million people served.

- The Company will research and promote the expansion of service areas to rural regions and urban areas to increase the number of connections (customers) in



line with the Company's Development Investment Orientation, state regulations, and city planning.

- Promote solutions to enhance customer care efficiency and advance digital transformation in customer care:

- Maintain polite, attentive, and thorough interactions with customers.

- Proactively identify and promptly address customers' water usage needs.

- Simplify procedures for customers to register for water supply services.

- Periodically survey customers to evaluate the Company's water supply service quality, identifying opportunities for improvement and enhancing operational efficiency.

- Continue and expand the use of smartphone-based meter reading; gradually install smart consumption meters to boost productivity, improve service quality, and allow customers to check water usage at any time.

- Continue issuing and upgrading electronic billing software, diversifying water payment methods, and promoting cashless payments.

- Water Supply Services and Promotion:

- + Develop IT and telecommunication applications to shift customer transactions and interactions with the Company primarily online. Maintain and upgrade the customer care system (Call Center).

- + Build a professional repair team to quickly address water supply service issues at local management units.

- + Regularly update the Company's water supply activities on its website for customer access.

- + Collaborate with schools across the city to organize extracurricular activities for students to learn about the Company's water supply operations, raising community awareness and responsibility for environmental protection, water resources, and the water supply system.

4.4.3. Strengthening Research and Application of New Technologies

In the coming years, in addition to scaling up achieved results, the Company will focus on investing in research and applying new technologies in production, operation, and management. Key orientations for researching and applying new technologies and scientific advancements in the next phase include:

- Research the installation of online monitoring and warning systems to protect water sources along river basins, especially in high-pollution-risk areas;

select high-quality, stable, accurate, and suitable equipment to enhance online monitoring and control.

- Research the application of green, environmentally friendly technologies, new water treatment technologies, low-cost treatment solutions, and new treatment chemicals to adapt to pollution, climate change, saltwater intrusion, and water scarcity in island areas, aiming for sustainable development.

- Research treatment solutions for special water sources (e.g., acidic, brackish, or saline water) to supply water to island areas while supporting ecological development needs.

- Develop and refine the SCADA system for the water supply network to enhance management, particularly in reducing non-revenue water and water loss; research and apply smart water meters for customers.

- Develop and refine the SCADA system for water plants/stations to improve management, optimize operation and maintenance, and reduce electricity consumption.

4.4.4. Enhancing Training and Human Resource Development

Develop a human resource development and management strategy; strengthen human resource training.

Human Resource Development and Management Strategy:

- Formulate specific annual human resource development plans and strategies.
- Assess labor needs aligned with the organizational and operational model in each phase.

- Recruit the right people at the right time, assigning positions matching their expertise to enhance productivity; attract high-skilled labor in specialized, niche fields.

- Ensure stable, fair income and improve living standards for Company staff.
- Evaluate staff performance for timely rewards or disciplinary actions.
- Listen to employees' suggestions for improving work processes and addressing their concerns and aspirations.

Human Resource Training:

- Focus on training and development to enhance knowledge and skills suited to tasks, building a professional workforce to meet the Company's needs promptly.

- Deepen specialization for each job role.
- Improve professional expertise, foreign language skills, and train experts to regional standards.

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- Increase resources for training and learning abroad and in other regions of the country.

4.4.5. Expanding International Cooperation and Experience Exchange

- Strengthen cooperative ties with the Kitakyushu Waterworks Bureau, Japan, and other domestic and international organizations to adopt modern technologies and enhance water supply management.

- Enhance cooperation with international organizations such as the World Bank, Asian Development Bank, Southeast Asian Water Utilities Association, and German Water Partnership to secure grants, low-interest ODA loans, and long-term financing for projects to renovate and expand the water supply system, improving capacity, reducing water loss, expanding service areas, and increasing customer numbers.

- Seek and establish relationships with new partners to continuously learn, enhance expertise, and modernize management practices for greater efficiency, while improving the foreign language skills of the Company's management and technical staff.

- Increase resources for domestic and international training.

4.4.6. Mobilizing Capital Sources

The Company currently maintains good relations with the World Bank, ADB, and JICA. These organizations have provided and continue to offer low-interest loans or non-repayable grants for water supply projects, highly appreciating the Company's effective use of investment capital and timely, full debt repayment. In the future, the Company will continue leveraging these relationships to secure support for new projects.

4.4.7. Building Brand, Communication, and Enterprise Promotion

- Implement communication and marketing strategies to raise customer awareness of the Company's P&B and social activities.

- Research the market to develop approaches that meet customer needs, positioning the Company as the city's primary water supplier with excellent service.

- Build the Company's brand based on product and service quality that maximally meets customer demands.

4.4.8. Enhancing Water Resource and Environmental Protection, Addressing Climate Change

Collaborate with the city, investing resources to build technical infrastructure to protect water sources and promote awareness among residents and businesses to prevent wastewater discharge into water sources.

The Company will research and invest in P&B technologies that are environmentally friendly, conserve water resources, address water source pollution, and adapt to climate change.

III. Evaluation and Conclusion

In 2024, despite numerous challenges such as water source pollution, economic fluctuations, flood and storm impacts—particularly from Typhoon No. 3 (Yagi)—the BOD made significant efforts to guide, supervise, and manage the enterprise in line with sustainable development goals, achieving the P&B targets set by the AGM. BOD members effectively fulfilled their assigned duties, working for the benefit of shareholders while harmonizing with state interests.

The BOD requests the AGM to commend the unity and efforts of BOD members, the Supervisory Board (SB), the Management Board (MB), and all Company staff in successfully completing 2024 tasks.

The BOD will continue collaborating with the MB and staff to strive for greater P&B efficiency and achieve the set plan targets.

This is the BOD's report on governance and operation result of the BOD and members of the BOD in 2024; operational plan for 2025, respectfully submitted to the 2025 AGM for review and approval.

Recipient:

- Shareholder;
- MB, AGM OB;
- SB, COLU;
- Archive: Secretariat.

**ON BEHALF OF THE BOD
CHAIRMAN OF BOD**

Tran Viet Cuong





ANNEX: INVESTMENT AND DEVELOPMENT PLAN FOR 2025

(Publish alongs with the Report No. /BC-HDQT dated April 17 2025 of the BOD of Haiphong Water Jsc. submitted for approval at 2025 AGM of Shareholders)

NO	CONSTRUCTION PROJECT	PLANNED SCOPE OF WORK	PLANNED TOTAL INVESTMENT (Billion VND)	PLANNED PROGRESS	PLANNED IMPLEMENTATION IN FY 2025	NOTE
	ALL PROJECTS (A+B+C+D)		1,012.26		200.00	
A. COMPLETED CONSTRUCTION PROJECTS			86.02		37.55	
1	Build a D400 pipeline to supply water source to the Western area of Tien Lang District.	D400, L=8.8km	51.46	Completed	22.50	Construction completed, remaining disbursement will be implemented in 2025
2	Build water supply network for An Tho Commune, An Lao District.	1,800 households	21.22	Completed	6.03	
3	Build water supply network for Vinh An Commune, Vinh Bao District.	1,200 households	13.34	Completed	9.02	
B. IMPLEMENTATING CONSTRUCTION PROJECTS (B1+B2+B3)			510.97		126.02	
B.1	Main pipeline project		92.66		71.58	
1	Build a D500 water supply pipeline along Bui Vien Road from Cau Rao 1 Bridge to the Vo Nguyen Giap intersection, L=0.9km, ensuring water supply and enhancing supply from An Duong WTP to Cau Rao Bridge and the Dinh Vu area.	D500, L=0.9 km	5.80	2025	4.52	
2	Build a D1000 raw water pipeline along Ton Duc Thang Road from Co Dien intersection to An Duong Bridge, L=0.95km, ensuring safe raw water supply to An Duong WTP.	D1000, L=0.95 km	30.50	2025-2026	19.25	
3	Build a D1000 raw water pipeline drilled underground across the Tam Bac River (An Duong Bridge) to secure safety and enhance raw water supply to An Duong WTP.	D1000, L=0.185 km	6.61	2025-2026	5.87	
4	Build a D400 pipeline along Provincial Road 351 from Long Thanh intersection to Re Bridge, L=2.2km.	D400, L=2.2km	14.33	2025-2026	13.60	



NO.	CONSTRUCTION PROJECT	PLANNED SCOPE OF WORK	PLANNED TOTAL INVESTMENT (Billion VND)	PLANNED PROGRESS	PLANNED IMPLEMENTATION IN FY 2025	NOTE
5	Build a D400 pipeline along Provincial Road 212, Section 1, from Minh Duc Bridge (Tien Lang Town) to the intersection toward Tien Minh, L=6.5km, supplying water to Quang Phuc, Tien Minh, and Toan Thang communes in Tien Lang District, and ready to supply the Quang Phuc Industrial Zone.	D400, L=6.5km	35.42	2025-2026	28.34	
B.2	Construction and Upgrading WTP and pumping station project		387.55		29.83	
1	Build and upgrade the Cau Rao 1 booster pumping station (after the city clears the land and the existing pumping station is repurposed for the Cau Rao 1 Bridge project).	Q=20,000m ³ /per day	34.27	2025-2026	6.85	
2	Build Operation Station No. 2 of the Cau Nguyet WTP with a capacity of 100,000 m ³ /day.	Q=100,000 m ³ /per day	40.00	2025-2026	8.00	
3	Build a 3,500 m ³ storage tank at the Dong Hai booster pumping station, ensuring water supply for the Dinh Vu, Cat Hai, and Cat Ba areas.	V=3,500m ³	14.90	2025-2026	14.16	
4	Build a 100,000 m ³ treatment cluster for the Cau Nguyet WTP.	Q=100,000m ³ /per day	298.38	2025-2028	0.82	
B.3	Water supply network expansion and development project		30.76		24.61	
1	Build water supply network for Cap Tien Commune, Tien Lang District.	1,660 households	30.76	2025-2026	24.61	
C. CONSTRUCTION PROJECTS PLANNED TO IMPLEMENT			315.07		16.40	
C.1. Main pipeline project			315.07		16.40	
1	Build a D500 pipeline coastal road (from Provincial Road 353 to Van Uc River) L=8.6km supply clean water from Hung Dao WTP to Tien Lang District and economic zones along coastal road	D500, L=8.6 km	62.46	2025-2026	1.87	

NO.	CONSTRUCTION PROJECT	PLANNED SCOPE OF WORK	PLANNED TOTAL INVESTMENT (Billion VND)	PLANNED PROGRESS	PLANNED IMPLEMENTATION IN FY 2025	NOTE
2	Build a D400 pipeline Provincial Road 212, Section 2, from intersection toward Tien Minh to coastal road L=7km supply water to remain communes in the area, interconnect with D500 pipeline alongs coastal road;	D400, L=7.0km	42.22	2025-2027	8.44	
3	Build a D600 pipeline from Dong Hai pumping station along Provincial Road 356 and Mac Thai To Road, L=6km, to supply water to Pegatron social housing and worker areas and enhancing water supply from Dong Hai pumping station toward Dinh Vu pumping station.	D600, L=6.0 km	62.14	2025-2027	1.86	
4	Build a D400 pipeline along the road connecting Provincial Road 354 to the coastal road (section from Provincial Road 354 to Ngu Phúc), L=3km, to supply water to An Tho and Ngu Phuc industrial zones and urban areas along the route, secure safe water supply between Cau Nguyet and Hung Dao WTP.	D400, L=3.0 km	31.36	2025-2027	0.85	
5	Build a D700 pipeline along Bui Vien Road from Cat Bi to Dong Hai booster pumping station, L=5.8km, to enhance capacity and secure water supply from Cau Rao pumping station to Dong Hai and Dinh Vu pumping stations, serving the Dinh Vu - Cat Hai economic zone.	D700, L=5.8 km	80.61	2025-2026	2.42	
6	Build a D400 pipeline from coastal road to Van Bun Junction L=6.1km secure water supply for Do Son tourist zone, urband zone and industrial zone	D400, L=6.1 km	36.28	2025-2027	0.95	
D. WATER SUPPLY NETWORK EXPANSION AND DEVELOPMENT PROJECTS			100.22		20.04	
1	Build water supply network for Kien Thiet Commune, Tien Lang District.	3,250 households	48.75	2025-2026	9.75	
2	Build water supply network for Doan Lap Commune, Tien Lang District.	2,245 households	33.68	2025-2026	6.74	



NO.	CONSTRUCTION PROJECT	PLANNED SCOPE OF WORK	PLANNED TOTAL INVESTMENT (Billion VND)	PLANNED PROGRESS	PLANNED IMPLEMENTATION IN FY 2025	NOTE
3	Build water supply network for Bach Dang Commune, Tien Lang District.	1,186 households	17.79	2025-2026	3.56	

Note:

1. The aforementioned investment and development plan serves as the basis for the Board of Directors to decide on the investment policy for specific projects when sufficient conditions are met in accordance with regulations and the specific circumstances of the company.
2. The total investment level of each project is less than 685 billion VND (equivalent to less than 35% of the total asset value recorded in the audited separate financial statement for 2024. The total asset value recorded in the audited separate financial statement for 2024 as of December 31, 2024, is 1,959.2 billion VND). The authority to decide on the investment policy for each project falls under the jurisdiction of the Board of Directors.
3. In 2025, the company will focus heavily on implementing projects according to the 2025 execution plan. In cases where there are requests from the city or locality and legal conditions are ensured, the Board of Directors will decide whether projects in the 2025-2030 plan can be implemented earlier than anticipated.
4. The volume, investment scale, unit price, total investment level, and implementation progress of the projects are estimated based on preliminary calculations per meter of pipeline, customers, and some similar projects the company has previously undertaken. The scale, total investment level, and progress depend on actual conditions.
5. During the investment process, the progress of the projects may be delayed due to obstacles related to general planning, 1:2000 scale planning, specialized industry planning, water supply area agreements, and other reasons such as the supply of materials and equipment affected by global stability.
6. Rural water supply projects are formulated based on the directives of the City Communist Party Committee as per Announcement No. 1821-TB/TU dated November 13, 2023, and the instructions of the City People's Committee in Announcement No. 87/TB-VP dated March 8, 2024; Resolution No. 15-NQ/TU dated July 31, 2024, of the City Communist Party Committee on leading the implementation of solutions to ensure clean water supply in rural areas; Plan No. 320/KH-UBND dated December 13, 2023, and Plan No. 219/KH-UBND dated September 17, 2024, of the City People's Committee to implement Resolution No. 15-NQ/TU dated July 31, 2024. The implementation of rural water supply development projects depends on specific circumstances, sufficient legal grounds for transferring water supply areas as per regulations, and other specific conditions.
7. The disbursement plan for 2025 is developed based on the project implementation schedule and total investment level. The projects and rural water supply works expected to be implemented in 2025, as well as their disbursement, depend on the actual project implementation progress and the company's specific circumstances.
8. The amount expected to be disbursed in 2025 may be adjusted to suit the actual project implementation situation, provided there are sufficient conditions, legal grounds, and the company's specific circumstances. The actual disbursed amount depends on the actual workload implemented, verified, and settled in accordance with regulations.
9. The projects in this plan are to be implemented for the period of 2025-2030 and replace the projects in the previous plan (from 2024 and earlier).

HAIPHONG PEOPLE'S COMMITTEE

SOCIALIST REPUBLIC OF VIETNAM

HAIPHONG WATER JSC.

Independence - Freedom - Happiness

No.: /BC-BKS

Haiphong, April 17th, 2025

**REPORT OF SUPERVISORY BOARD ON THE COMPANY'S
PRODUCTION AND BUSINESS RESULTS, THE PERFORMANCE OF
THE BOARD OF DIRECTORS, MANAGEMENT BOARD, AND
SUPERVISORY BOARD IN 2024, OPERATIONAL PLAN FOR 2025**

Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to The Charter on Organization and Operation of Haiphong Water Supply Joint Stock Company, approved under Resolution No. 89/NQ-ĐHĐCĐ-2022 dated April 26, 2022;

Pursuant to the Operational Regulations of the Supervisory Board, approved under Resolution No. 89/NQ-ĐHĐCĐ-2022 dated April 26, 2022;

Pursuant to Resolution of the 2024 Annual General Meeting of Shareholders No. 223/NQ-ĐHĐCĐ-2024 dated April 17, 2024, of Haiphong Water Supply Joint Stock Company;

Pursuant to Minutes of Meeting No. 02/BB-BKS dated March 20, 2025, of the Supervisory Board regarding the consensus on the contents of the report on the Company's production and business performance, the performance of the Board of Directors (BOD), Management Board (MB) and Supervisory Board (SB) in 2024, operational plan for 2025, and the preparation of documents and reports for the 2025 Annual General Meeting of Shareholders.

The Supervisory Board hereby reports to the Annual General Meeting of Shareholders (AGM) on the Company's production and business performance; the performance of the Board of Directors, Management Board, and Supervisory Board in 2024; operational plan for 2025.

1. Activities of the Supervisory Board in 2024

1.1. Number and Structure of Supervisory Board Members

The Supervisory Board consists of 3 members:

- (1) Ms. Le Thi Huong: Head of the Supervisory Board
- (2) Ms. Do Thi Thanh Diep: Member of the Supervisory Board
- (3) Mr. Nguyen Minh Hoang: Member of the Supervisory Board

1.2. Activities of the Supervisory Board in 2024

The Supervisory Board comprises 3 members, with the Head of the Supervisory Board working full-time at the Company. In 2024, the members of the Supervisory Board fulfilled their duties in accordance with the provisions of Enterprise Law No. 59/2020/QH14 dated June 17, 2020, the Company's Charter on Organization and Operation, the Operational Regulations of the Supervisory Board, and the tasks assigned by the AGM.

The Supervisory Board assigned specific duties to each member, organized quarterly meetings attended by all members, and maintained regular communication among members to implement tasks according to the functions, duties, and authority of the Supervisory Board. In 2024, the Supervisory Board conducted inspections and oversaw the implementation of resolutions from the AGM, resolutions and decisions of the Board of Directors, and monitored the management and execution of the production and business plans by the Board of Directors and the Management Board. The Supervisory Board reviewed reports from the Board of Directors and production and business reports from the Management Board, ensuring compliance with the Company's Charter, internal regulations, resolutions of the AGM, and relevant legal provisions. The Supervisory Board also reviewed quarterly, semi-annual, and annual financial statements for 2024 to assess the accuracy and reasonableness of financial data, while collaborating with an independent auditing firm in the review and audit of financial statements. Additionally, the Supervisory Board regularly updated itself on legal policies and regulations, provided opinions on amendments and supplements to the Company's internal regulations, monitored reporting and disclosure obligations, and performed other tasks within its functions and duties.

In 2024, the Supervisory Board held 5 meetings to carry out its activities, including:

- A meeting to summarize the supervisory activities of 2023 and review the financial statements for Q4/2023 and the full year 2023.
- A meeting on the Company's production and business performance, the performance of the BOD, MB, and SB in 2023, and the preparation of documents and reports for the 2024 AGM.
- A meeting on the Company's production and business performance, the performance of the BOD, CEO, and SB in Q1/2024, and the operational plan for Q2/2024.
- A meeting on the Company's production and business performance, the performance of the BOD, CEO, and SB in Q2/2024, and the operational plan for Q3/2024.

- A meeting on the Company's production and business performance, the performance of the BOD, CEO, and SB in Q3/2024, and the operational plan for Q4/2024.

In addition to in-person meetings and work sessions, the Supervisory Board maintained regular communication via phone and other means to exchange information and documents, fulfilling the duties of supervisors to enhance the Board's effectiveness. All members of the Supervisory Board attended meetings of the Supervisory Board and regular meetings of the Board of Directors. During these meetings, members discussed, provided feedback, and proposed matters related to the Company's production and business activities.

1.3. Salaries, Bonuses, Remuneration, and Operating Expenses of the Supervisory Board

Salaries, bonuses, remuneration, and other benefits of the Supervisory Board were implemented in accordance with the Company's remuneration policy, consistent with Decree No. 53/2016/NĐ-CP and Circular No. 28/2016/TT-BLĐTBXH of the Ministry of Labor, Invalids and Social Affairs guiding the implementation of Decree No. 53/2016/NĐ-CP, as well as the Company's Charter on Organization and Operation. The total remuneration for the Supervisory Board in 2024 amounted to VND 160,560,000 (in which: Remuneration for Ms. Do Thi Thanh Diep is VND 80,280,000; Remuneration for Mr. Nguyen Minh Hoang is VND 80,280,000). This remuneration was approved under Resolution No. 223/NQ-ĐHĐCĐ-2024 dated April 17, 2024, of the 2024 AGM. The salary, bonuses, and other benefits of the Head of the Supervisory Board were determined and paid in accordance with the Company's remuneration policy, internal regulations, and Circular No. 28/2016/TT-BLĐTBXH guiding labor, salary, remuneration, and bonus regulations for joint-stock companies with controlling state capital. The income of Supervisory Board members was recorded as a separate item in the 2024 Financial Statement as required.

1.4. Self-Assessment of the Performance of Supervisory Board Members

Based on the rights and responsibilities of the Supervisory Board as stipulated, its members performed their duties independently and objectively, completing the tasks for 2024. Key activities included:

(1) Ms. Le Thi Huong - Head of the Supervisory Board: Performed the duties of the Head of the Supervisory Board as per its Operational Regulations and the Company's Charter; oversaw the general operations of the Supervisory Board; attended all meetings of the Supervisory Board, quarterly meetings of the BOD, and other meetings involving the Supervisory Board; monitored, supervised, and

implemented inspection and oversight activities, as well as tasks assigned to the Supervisory Board; reviewed the implementation of AGM resolutions, assessed the reasonableness of directives and decisions in production and business management, and evaluated the issuance and execution of BOD resolutions and decisions; reviewed quarterly, semi-annual, and annual financial statements to assess their accuracy and reasonableness, prepared Supervisory Board reports, organized its meetings, consolidated members' opinions, and performed other duties as required.

(2) Ms. Do Thi Thanh Diep - Member: Fulfilled the duties of a Supervisory Board member as per legal regulations, the Company's Charter, and the Supervisory Board's Operational Regulations; reviewed quarterly and annual financial statements to evaluate their accuracy and reasonableness, verified the completeness, legality, and truthfulness of business performance reports and BOD management reports; monitored the implementation of activities by the BOD and Management Board; attended all Supervisory Board meetings, contributed opinions at quarterly BOD meetings and the AGM, and performed other tasks within the Supervisory Board's functions and duties as required by law, the Company's Charter, and its Operational Regulations.

(3) Mr. Nguyen Minh Hoang - Member: Fulfilled the duties of a Supervisory Board member as per legal regulations, the Company's Charter, and the Supervisory Board's Operational Regulations; reviewed quarterly and annual financial statements, assessed the accuracy and reasonableness of financial data and the prudence in management and business operations, and evaluated the consistency and appropriateness of accounting, statistics, and financial reporting; reviewed and assessed the effectiveness of internal controls, internal audits, and risk management; monitored the BOD and Management Board in managing and operating the Company; attended all meetings of the Supervisory Board, BOD, and the AGM; and performed other tasks within the Supervisory Board's functions and duties as required by law, the Company's Charter, and its Operational Regulations.

2. Oversight Results of the Company's Operations and Implementation of the 2024 AGM Resolution

2.1. Production and Business Performance in 2024

Table 1: Key Production and Business Indicators

No	Target	Unit	Planning in 2024	Actual result in 2024	Comparison (%)
(1)	(2)	(3)	(4)	(5)	(5)/(4)

No	Target	Unit	Planning in 2024	Actual result in 2024	Comparison (%)
(1)	(2)	(3)	(4)	(5)	(5)/(4)
1	Produced water	Million m ³	92.3	94.4	102.2%
2	Consumed water	Million m ³	84.3	85.0	100.8%
3	Total revenue and other income	Billion VND	1,161.3	1,213.6	104.5%
	<i>Of which: Revenue from clean water production and business</i>	<i>Billion VND</i>	<i>1,109.9</i>	<i>1,150.9</i>	<i>103.7%</i>
4	Profit before tax	Billion VND	114.5	118.5	103.5%
5	Profit after tax	Billion VND	93.5	96.7	103.4%
6	Dividend on charter capital ratio (expected)	%	≥ 9.0% (minimum is 9.0%)	9.0%	100.0%

In 2024, the Company successfully met the targets set by the General Meeting of Shareholders (AGM). The production water volume reached 94.4 million m³ (averaging 258,630 m³/day), achieving 102.3% of the plan. The consumed water volume was 85 million m³, reaching 100.8% of the plan. Total revenue and other income amounted to VND 1,213.6 billion, achieving 104.5% of the plan and a 13% increase compared to 2023 (of which revenue from clean water business activities was VND 1,150.9 billion, reaching 103.7% of the plan). Profit before tax was VND 118.5 billion, achieving 103.5% of the plan and an 8.2% increase from 2023. Profit after tax was VND 96.7 billion, reaching 103.4% of the plan, also up 8.2% from 2023.

Production Activities: The Company maintained stable production, ensuring a safe and sufficient water supply for customers. 100% of the supplied water samples met the Local Technical Standards for Clean Water Quality for Domestic Use in Haiphong City (QCĐP 02:2023/TPHP). The average water turbidity in 2024 was 0.14 NTU (standard is 2 NTU), and the average residual chlorine was 0.84 mg/L, with all tested samples free of Coliform bacteria. Water quality was inspected and monitored by the Haiphong Center for Disease Control, the Haiphong Environmental Monitoring Center, the Institute of Occupational Health and Environment under the Ministry of Health, and the Company's Quality Testing Department - VILAS 449 (a laboratory accredited to ISO/IEC 17025:2017). WTPs and booster pump station are maintained water pressure according to the downstream pressure on main pipelines, flexibly striving to achieve over 2 bar at customers' meters. The Company strictly adhered to regulations on sampling

frequency and locations, combined with water quality monitoring via the SCADA system, ensuring timely and objective assessment of water supply quality per state regulations.

In 2024, Typhoon No. 3 severely impacted and caused significant damage to all activities and the livelihood of Haiphong City residents. The water supply network at critical locations, along with numerous facilities in water treatment plants and pump stations, was damaged, and the SCADA system lost connectivity. Notably, power outages during the storm halted operations at all WTPs and pump stations, interrupting the Company's water supply services. Additionally, telecommunication failures disrupted all communication, complicating operational management, damage recovery, and water supply restoration efforts. The Company maximized its efforts to address the damages and restore water supply to the city's residents as quickly as possible.

Business and Consumption Activities: In 2024, meter reading, billing, customer development, customer care, and area management continued to receive focused attention. The Company implemented solutions to review demand, install new connections to meet customers's water demands, and promptly supply clean water to support the city's socio-economic development, thereby increasing consumption volume and achieving or exceeding the revenue targets set by the AGM. During the year, the Company added 11,895 new customers, bringing the total number of customers by the end of 2024 to nearly 366,000 connections, serving approximately 1.4 million city residents. Most customers paid their water bills fully and on time each month, providing the Company with cash flow to cover operational costs and utilize funds not yet due for payment to boost financial activity revenue. As of December 31, 2024, outstanding receivables from water usage customers accounted for about 0.4% of clean water business revenue, primarily from December 2024 billing cycles, with collections continuing into January 2025.

In 2024, the Company implemented new clean water pricing as per Decision No. 05/2024/QĐ-UBND dated February 19, 2024, by the Haiphong City People's Committee, ensuring compliance with timing, calculation methods, target groups, and purposes. The Company continuously reviewed and adjusted customers' water usage purposes as needed.

The Call Center continued to effectively handle and promptly address customer inquiries and complaints related to water supply services. Feedback regarding water supply issues or quality was resolved quickly and efficiently. The Company also reviewed and adjusted installation processes to simplify procedures, shorten connection times, and facilitate customer access to water services, enhancing service quality. Requests for customer information updates and related services were processed via

online platforms or Zalo OA, reducing resolution times and advancing toward the highest level of online public service provision.

State Budget Obligations: In 2024, the Company transferred VND 50.8 billion in dividends corresponding to the state's capital contribution, paid VND 33.9 billion in taxes, fees, and charges, and remitted VND 170 billion in collected drainage service fees (including VAT) to the state budget.

Transactions with Subsidiaries: The Company invested in its subsidiary, Haiphong Number Two Water Business Joint Stock Company, holding a 65.29% stake in its charter capital. Currently, Haiphong Number Two Water Business Joint Stock Company operates efficiently and profitably, with the Company's invested capital preserved and growing. As of December 31, 2024, the subsidiary's charter capital was VND 84.5 billion, its development investment fund was VND 9.4 billion, and undistributed profit was VND 23.6 billion. In 2024, the Company received full dividend payments of VND 9.6 billion and conducted transactions with the subsidiary, including clean water sales worth VND 1,688 million (including VAT), clean water purchases worth VND 635 million (including VAT), and water testing services worth VND 35 million (including VAT), ensuring stable production and business operations and safe water supply to residents.

2.2. Distribution of After-Tax Profit, Fund Allocations, and Dividend Payout Ratio for 2023

The Company distributed profits, allocated funds, and paid 2023 dividends as per Resolution No. 223/NQ-ĐHĐCĐ-2024 dated April 17, 2024, approved by the 2024 AGM. In which: (1) Appropriated VND 4,468 million to the development investment fund, used for the Company's investment and development activities. (2) Appropriated VND 21,318 million to the welfare and reward fund. In 2024, the Company utilized VND 25,016 million from this fund for welfare activities and rewards for employees, including year-end bonuses, regular bonuses, ad-hoc bonuses, and statutory commendation bonuses (excluding managers). (3) Appropriated VND 500 million to the management reward fund. In 2024, the Company paid VND 500 million in rewards to managers. (4) Paid cash dividends at 8.5% of charter capital, totaling VND 63,076 million, fully and timely disbursed to shareholders, including VND 50,828 million to the state shareholder.

2.3. Remuneration for the Board of Directors and Supervisory Board

Remuneration for the Board of Directors (BOD) and Supervisory Board (SB) was paid based on the Company's Charter, and Resolution No. 223/NQ-ĐHĐCĐ-2024 dated April 17, 2024, of the 2024 AGM. The planned total remuneration for BOD and SB members in 2024 was VND 588,720,000. The Company disbursed this exact amount,

including VND 428,160,000 for four BOD members and VND 160,560,000 for two SB members.

2.4. Selection of the Auditor for the 2024 Financial Statements

The BOD followed procedures and selected AASC Auditing Firm Co., Ltd. to perform the six-month review and audit of the 2024 financial statements. AASC Auditing Firm Co., Ltd. is among the independent audit firms approved by the 2024 AGM.

2.5. Implementation of the 2024 Investment and Development Plan

Following approved investment and development plan of 2024 AGM under Resolution No. 223/NQ-ĐHĐCĐ-2024 dated April 17, 2024, the Company continued implementing projects and investment policies to expand the water supply network, increase capacity, and meet customer demand, aligning with the city's development plans and rural water supply needs.

(1) Projects to Upgrade and Expand WTPs, Booster Pump Stations, and Water Supply Pipelines: Completed construction of a 2000KVA transformer station to increase the capacity of the Cau Nguyet WTP to 100,000 m³/day (settled value: VND 5,920 million; asset value formed: VND 5,491 million; cumulative disbursement: VND 5,699 million); completed the D300 pipeline along the inter-ward road in Hai An District (settled value: VND 3,848 million; asset value formed: VND 3,566 million; cumulative disbursement: VND 2,921 million); Ongoing projects include the D500 pipeline on Bui Vien - Thien Loi Road (from Vo Nguyen Giap Road to Cau Rao Pumping Station) (cumulative disbursement: VND 19,902,096); the D1000 raw water pipeline on Ton Duc Thang Road (from Co Dien Intersection to An Duong Bridge) (cumulative disbursement: VND 330,894,220); and the D1000 raw water pipeline drilled under the Tam Bac River to upgrade the raw water transmission system and secure water supply to the An Duong WTP. Some projects have feasibility study reports completed, while others are under study or delayed.

(2) Rural Water Supply Development Projects: Completed the water supply network for Dong Phuong Commune, Kien Thuy District (2,000 households) (settled value: VND 19,028 million; asset value formed: VND 17,757 million; cumulative disbursement: VND 15,227 million). Ongoing projects include the water supply network for An Tho Commune, An Lao District (1,800 households) (cumulative disbursement: VND 4,489 million); the D400 main pipeline supplying water to the western area of Tien Lang District (cumulative disbursement: VND 12,370 million); and the water supply network for Vinh An Commune, Vinh Bao District (cumulative disbursement: VND 127 million). Other areas are under study or yet to be implemented.

2.6. Implementation of Board of Directors' Decisions

In 2024, the Company executed BOD decisions, including liquidating and selling fully depreciated old assets and recovered defective materials; adjusting managerial salaries per regulations; successfully organizing the 2024 AGM and implementing approved contents; and raising the base salary for employees. The BOD directed the Management Board to ensure production and business activities met the set targets.

3. Review of the 2024 Financial Statements

The 2024 accounting period ran from January 1, 2024, to December 31, 2024. The financial statements include the balance sheet as of December 31, 2024, the income statement for 2024, the cash flow statement for 2024, and explanatory notes.

The 2024 financial statements were audited by AASC Auditing Firm Co., Ltd. The auditor's opinion states that the financial statements fairly and reasonably present, in all material respects, the Company's financial position as of December 31, 2024, as well as its business performance and cash flows for the fiscal year ending on that date, in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting regime, and relevant legal regulations on financial statement preparation and presentation.

Table 2: Financial Position and Business Performance per the Audited 2024 Financial Statements

(Unit: VND million)

No.	Items	In Dec 31, 2024	In Jan 01, 2024
A	Total Assets	1,959,240	1,984,069
1	Short-term Assets	597,265	505,669
1.1	Cash and Cash Equivalents	7,825	6,637
1.2	Short-term Financial Investments	487,800	390,800
1.3	Short-term Receivables	25,101	19,072
1.4	Inventories	57,286	54,432
1.5	Other Short-term Assets	19,253	34,728
2	Long-term Assets	1,361,975	1,478,401
2.1	Fixed Assets	1,289,664	1,418,440
2.2	Long-term Work in Progress	45,348	34,051
2.3	Long-term Financial Investments	22,638	22,638
2.4	Other Long-term Assets	4,325	3,271
B	Total Liabilities and Equity	1,959,240	1,984,069

No.	Items	In Dec 31, 2024	In Jan 01, 2024
1	Liabilities	967,290	1,003,945
1.1	Short-term Liabilities	179,454	173,295
1.2	Long-term Liabilities	787,836	830,650
2	Equity	991,950	980,124
2.1	Owners' Charter Capital	742,069	742,069
2.2	Development and Investment Fund	153,161	148,693
2.3	Undistributed Profit After Tax	96,719	89,361
C	Business Performance		
1	Net Revenue from Sales and Services	1,166,569	1,029,240
2	Financial Activities Revenue	31,090	33,069
3	Other Income	15,955	12,036
4	Total Revenue and Other Income	1,213,613	1,074,345
5	Total Expenses	1,095,127	964,884
6	Profit Before Tax	118,486	109,461
7	Profit After Corporate Income Tax	96,719	89,362

3.1. Management of Short-term Assets

The value of short-term financial investments as of December 31, 2024, was VND 487,800 million, representing term deposits at domestic commercial banks. During the period, the Company utilized idle funds and amounts not yet due for payment to deposit at banks, recording interest as financial activity revenue. Total bank deposit interest in 2024 was VND 21,244 million.

Short-term receivables as of December 31, 2024, amounted to VND 25,101 million, including VND 9,537 million from customers (VND 5,459 million from water usage, VND 4,058 million from water meter installations, and VND 20 million from purified water). Receivables are tracked by debtor, with overdue amounts provisioned for doubtful debts. The Company provisioned VND 709 million for doubtful receivables and needs to continue reviewing and recovering these amounts.

Inventory as of December 31, 2024, was VND 57,286 million, including raw materials (VND 55,430 million), tools and supplies (VND 688 million), work-in-progress production costs (VND 1,084 million), and finished goods (VND 84 million). The Company manages inventory by controlling quality, storing carefully, maintaining reasonable levels, avoiding excess stock, and periodically reviewing inventory quality and usage needs for appropriate handling.

3.2. Management of Long-term Assets

The remaining value of fixed assets as of December 31, 2024, was VND 1,289,664 million (original cost: VND 3,569,989 million; accumulated depreciation: VND 2,280,325 million). In 2024, fixed assets increased by VND 78,971 million (completed construction projects: VND 56,033 million; machinery and equipment purchases: VND 21,507 million; software: VND 1,429 million) and decreased by VND 9,465 million (liquidation of fully depreciated assets: VND 3,015 million; storm-damaged assets: VND 6,449 million with a remaining value of VND 1,027 million). Depreciation costs in 2024 were VND 206,720 million, accounting for about 19% of total production and business expenses. The Company manages fixed assets by recording them accurately and reviewing old or unusable assets for disposal per regulations.

In 2024, the Company established a liquidation council to sell six fully depreciated old vehicles nearing the end of their service life, unsafe for use, and costly to maintain. The council auctioned these vehicles (original cost: VND 3,015 million; fully depreciated, remaining value: zero), recovering VND 322 million, which was fully collected.

Long-term work-in-progress assets as of December 31, 2024, were VND 45,348 million, including incomplete construction projects (VND 19,930 million) and major repairs and water meter installations per Decree 117/2007/NĐ-CP (VND 25,418 million).

The Company's investment in its subsidiary (Haiphong Number Two Water Business Joint Stock Company) was VND 21,938 million (book value), representing a 65.29% stake. In 2024, the Company received VND 9,658 million in cash dividends from the subsidiary. The subsidiary's charter capital as of December 31, 2024, was VND 84,525 million. The subsidiary operated stably, meeting or exceeding targets, with production water volume at 10.5 million m³ (101.3% of plan), consumed water volume at 9.5 million m³ (101.5% of plan), total revenue and other income at VND 123,402 million (101.1% of plan), profit before tax at VND 29,520 million (100.1% of plan), and profit after tax at VND 23,616 million (100.1% of plan).

3.3. Management of Liabilities

Total liabilities as of December 31, 2024, were VND 967,289 million, including short-term liabilities (VND 179,453 million) and long-term liabilities (VND 787,836 million). Payables to suppliers totaled VND 12,145 million for contractors of investment projects and goods/services providers. The Company can fully and timely settle these payables. Payables to employees were VND 49,406 million, paid in Q1 2025.

Total bank loans amounted to VND 866,250 million, including loans for the Kien An water supply project (2A) (VND 12,499 million), the Minh Duc town pilot water supply project (VND 294 million), and the Asian Development Bank loan for the Haiphong water supply expansion project - Phase 2 (VND 853,457 million). The Company fully and timely repaid principal and interest. For the Asian Development Bank loan (in USD), the VND/USD exchange rate increase in 2024 resulted in a year-end revaluation difference of VND 39,129 million, increasing financial costs. The Company ensured sufficient funds to meet repayment schedules without overdue debts.

3.4. Management of Equity

Equity as of December 31, 2024, was VND 991,950 million, including owners' contributed capital (VND 742,069 million), the development investment fund (VND 153,161 million), and undistributed profit after tax (VND 96,719 million). Compared to the beginning of the period, equity increased by VND 11,825 million (1.21%), indicating preservation and growth.

3.5. Analysis of Key Financial Ratios

Table 3: Key Financial Ratios

Item	Unit	Năm 2024	Năm 2023
Liquidity Ratios			
Current Ratio (Short-term Assets/Short-term Liabilities)	Times	3.33	2.92
Quick Ratio (Short-term Assets - Inventories/Short-term Liabilities)	Times	3.01	2.60
Capital Structure Ratios			
Short-term Assets/Total Assets	%	30.5	25.5
Liabilities/Total Assets	%	49.4	50.6
Liabilities/Equity	Times	0.98	1.02
Profitability Ratios			
Profit After Tax/Equity	%	9.8	9.1
Profit After Tax/Net Revenue	%	8.3	8.7
Profit After Tax/Total Assets	%	4.9	4.5

Overall, the Company's financial position and cash flow ensure timely and safe payment capacity. The current and quick ratios, both above 1 and higher than the previous year, reflect stable operations, the Company acquire enough working capital to cover expenses for production and business, already to pay due debts.

The liabilities-to-equity ratio of the Company at December 31, 2024 is 0.98. These capital structure indexes indicates Company's assets structure in which long-term assets

are dominated, short-term assets at 30.5%. It is consistent with the Company's nature as a clean water producer with production system includes water treatment plants and high value pipeline which are fixed assets.

The profit-to-net-revenue ratio in 2024 decreased in comparison with 2023 due to higher 2024 expenses, including increased financial costs from exchange rate fluctuations affecting both loan interest and revaluation losses when re-evaluation these loans.

4. Oversight Results for the Board of Directors and Management Board

4.1. Oversight of Board of Directors' Activities

The Company's Board of Directors (BOD) consists of:

- (1) Mr. Tran Viet Cuong – Chairman
- (2) Mr. Tran Van Duong – Vice Chairman
- (3) Mr. Cao Van Quy – Member
- (4) Mr. Trinh Anh Tuan – Member
- (5) Mr. Dang Huu Dung – Member

The BOD has 5 members, with 3 concurrently serving in the Management Board: Mr. Tran Van Duong (General Director), Mr. Cao Van Quy (Executive Deputy General Director), and Mr. Trinh Anh Tuan (Deputy General Director).

In 2024, the BOD convened and organized the AGM as required, held 4 quarterly meetings, attended 12 monthly meetings with the Party Standing Committee and Management Board, and participated in other meetings to approve matters within its authority. The BOD provided timely guidance to the Management Board on daily operations. All meetings had full attendance and were documented. The BOD issued resolutions and decisions on quarterly and annual production and business results and plans; established the Organizing Committee, sub-committees, and shareholder eligibility verification team for the 2024 AGM; approved the liquidation of fully depreciated, unusable fixed assets and defective materials; adjusted managerial salaries; approved a water supply service contract with Haiphong Number Two Water Business Joint Stock Company; approved remuneration for BOD, SB, and Secretariat Board; adjusted the Company's base salary; and approved investment policies for 2024 development projects per the AGM-approved plan...

The BOD directed the Management Board to implement the 2024 AGM resolutions and BOD decisions, overseeing and guiding production and business operations to meet set targets and monitoring quarterly and annual progress.

4.2. Oversight of Management Board's Activities

The Management Board consists of:

- Mr. Tran Van Duong: General Director
- Mr. Cao Van Quy: Executive Deputy General Director
- Mr. Trinh Anh Tuan: Deputy General Director
- Mr. Nguyen Danh Quan: Deputy General Director

The Management Board organized production and business activities, investment projects, and other operations per the Company's goals and orientation. Monthly briefings were held with the BOD and leaders of departments and units. Based on the AGM resolutions and BOD decisions, the Management Board devised operational plans and solutions to address challenges such as Typhoon No. 3 damages, raw water quality issues due to pollution and climate change, and exchange rate increases, ensuring target achievement.

4.3. Coordination Between the Supervisory Board, Board of Directors, and Management Board

The BOD, Management Board, and Supervisory Board collaborated closely for the Company's and shareholders' benefit, adhering to regulations. The Supervisory Board was invited to quarterly BOD meetings and briefings to stay informed of production and business activities and provide timely input.

In 2024, the Supervisory Board received no shareholder complaints or requests.

5. Conclusion and Recommendations

In 2024, the BOD and Management Board executed production and business activities per the Company's goals and orientation, achieving or exceeding the targets set by Resolution No. 223/NQ-ĐHĐCĐ-2024 dated April 17, 2024, including production and consumed water volumes, total revenue and other income, clean water business revenue, and pre- and post-tax profits. Based on oversight, the Supervisory Board offers the following recommendations:

- Given the complex raw water situation and declining quality, the Company should research solutions, develop and update management and operational plans to address issues promptly; enhance monitoring of raw water quality inspection processes; and study suitable chemicals for changing raw water quality to ensure stable production, safe water supply, and sustainable development.

- The BOD and Management Board should review and amend labor, salary, bonus, and remuneration policies for employees, managers, BOD members, and supervisors to comply with Decree No. 44/2025/NĐ-CP dated February 28, 2025, on labor, salary, remuneration, and bonuses in state-owned enterprises. Optimize existing

labor resources, develop policies to attract and retain skilled workers, and streamline personnel per regulations for efficient operations.

- Enhance training to improve workforce quality and encourage innovation to meet rising demands. With ongoing digital transformation and automation, training and skill enhancement are essential for employees to adapt to changes in operations.

- Continue addressing and collaborating with relevant entities to resolve obstacles in implementing the AGM-approved investment and development plan. Execute projects when conditions and legal bases are met, ensuring economic efficiency, revenue, profit, or compliance with city directives per current laws.

- The BOD and Management Board should focus on legal compliance, the Company's Charter, and internal regulations in production, management, operations, and oversight, ensuring safe water supply, efficient capital use, asset and revenue management, cost control, accounting, thrift, and waste prevention.

- Review and update internal regulations, processes, and policies to align with current laws and practical operations. Regularly assess their effectiveness and ensure consistency, compliance with laws, and internal rules.

- Enhance risk management capacity, enforce discipline, and legal compliance across all activities; develop solutions to improve internal controls, monitor high-risk operations, identify risks early, and implement timely corrective and preventive measures for safe operations.

- To improve the performance of the Company's capital representative at the subsidiary, annually approve and evaluate the representative's work plan and results to oversee and assess the subsidiary's effectiveness.

6. Supervisory Board's 2025 Activity Plan

The 2025 AGM will approve the election of Supervisory Board members for the 2025-2030 term. Based on its legal functions, the Company's Charter, and its Operational Regulations, the Supervisory Board's plan in 2025 includes:

Reviewing quarterly and annual business plans and overseeing their implementation, assessing the reasonableness and prudence of management and operations via BOD resolutions and reports from the BOD and Management Board.

Monitoring the BOD and Management Board to ensure alignment with the Company's strategic goals, AGM resolutions, and BOD decisions.

Assessing the completeness, consistency, and appropriateness of quarterly, semi-annual, and annual 2025 business and financial reports and BOD management

evaluations. Collaborating with auditors to audit annual financial statements, identifying and addressing material risks promptly.

Staying updated on new knowledge and regulations. Attending and contributing to the AGM, quarterly BOD meetings, and other Company meetings. Preparing periodic Supervisory Board reports. Maintaining close coordination with the BOD, Management Board, and Company departments.

This concludes the Supervisory Board's report on the Company's production and business performance; the performance of the Board of Directors, Management Board, and Supervisory Board in 2024; operational plan for 2025.

Sincerely thanks!

Recipient:

- Shareholder;
- Member of the BOD;
- Member of SB;
- Member of MB;
- Secretariat;
- Archive: SB, ST.

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

Le Thi Huong



HAIPHONG PEOPLE'S COMMITTEE
HAIPHONG WATER JSC.

No.: 02/QC-DHDCD-2025

SOCIALIST REPUBLIC OF VIETNAM
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Haiphong, April 17th, 2025

REGULATIONS ON
CANDIDACY AND NOMINATION OF MEMBERS OF THE BODS, SUPERVISORY
BOARD FOR 2025-2030 TERM AT 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF HAIPHONG WATER JSC.

The candidacy and nomination of members of the Board of Directors and Supervisory Board for 2025-2030 term at 2025 Annual General Meeting of Shareholders of Haiphong Water Joint Stock Company shall be conducted in accordance with the following provisions:

I. CONDITIONS AND STANDARDS FOR MEMBERS OF THE BOARD OF DIRECTORS

Members of the Board of Directors must meet the following conditions and standards:

1. Be a Vietnamese citizen, permanently residing in Vietnam; possess full civil act capacity and not be subject to prohibitions from managing enterprises as stipulated in the Enterprise Law; have good health, moral character, honesty, integrity, legal knowledge and a sense of law compliance.

2. Be an authorized shareholder of an organization but must hold at least 30,000 shares with voting rights or more; be a strategic shareholder of the Company.

3. Hold a university degree, possess business and enterprise management capabilities. Preference is given to individuals with management experience in the Company's primary business sector.

4. Other standards and conditions as prescribed by the Enterprise Law.

II. CONDITIONS AND STANDARDS FOR MEMBERS OF SUPERVISORY BOARD

Members of Supervisory Board must meet the following conditions and standards:

1. Members of Supervisory Board must be accountants or auditors. The Head of Supervisory Board who is elected from among the members of the Supervisory Board must be a full-time auditor or accountant working at the Company.

2. Must not hold any management positions in the Company, and are not required to be shareholders or employees of the Company.

3. Be at least 25 years old, possess full civil act capacity, and not be subject to prohibitions as stipulated in the Enterprise Law.

4. Must be an auditor or accountant.



5. Must not be a spouse, father, adoptive father, mother, adoptive mother, child, adopted child, son-in-law, daughter-in-law, or sibling of any member of the Board of Directors, General Director and other managers of the Company, or the representative of the State's capital contribution in the Company.

6. Other conditions as prescribed by current regulations and the Company's Charter.

III. ELIGIBLE CANDIDATES FOR CANDIDACY AND NOMINATION AND NUMBER OF MEMBERS TO BE ELECTED

1. Candidacy: Shareholders meeting the conditions and standards outlined in Sections I and II of this Regulation.

2. Nomination: Based on Clause 3, Article 26, and Clause 3, Article 36 of the Company's Charter; the number of members of the Board of Directors and Supervisory Board which a shareholder or group of shareholders may r nominates are as follows:

2.1. Nomination of Members of the Board of Directors:

A shareholder or group of shareholders holding 10% to less than 20% of shares with voting rights for a continuous period of at least six months may nominates one candidate; from 20% to less than 35%: two candidates; from 35% to less than 50%: three candidates; from 50% to less than 65%: four candidates; from 65% or more: sufficient number of candidates.

The list of nominated candidates must be in writing and submitted to the Company no later than five (05) working days before the opening date of the Annual General Meeting of Shareholders.

2.2. Nomination of Members of Supervisory Board:

Shareholders may combine their shares with voting rights voting rights to nominates candidates for Supervisory Board. A shareholder or group of shareholders holding 10% to less than 30%: up to one (01) candidate; from 30% to less than 60%: up to two (02) candidates; from 60% or more: sufficient number of candidates.

3. Letters of candidacy or nomination for members of the Board of Directors and Supervisory Board must be in writing and submitted to the Organizing Committee of the Annual General Meeting no later than five (05) working days before the opening date of the Annual General Meeting of Shareholders.

4. The number of elected members of the Board of Directors is 05 members, and the number of elected members of Supervisory Board is 03 members.

IV. CANDIDACY AND NOMINATION PROCEDURES

1. Shareholders which meeting the eligibility criteria for candidacy/nomination to elect members of the Board of Directors and Supervisory Board must submits their candidacy/nomination dossiers to the Organizing Committee of the Annual General Meeting no later than five (05) days before the opening date of the Annual General Meeting.

2. The candidacy/nomination dossier must includes:

2.1. Letter of candidacy or nomination for members of the Board of Directors and Supervisory Board (*as per the prescribed form*).

2.2. Curriculum vitae self-declared by the candidate (*as per the prescribed form*).

2.3. Authorization letter for ownership representation (*if applicable*).

2.4. Notarized copies of the candidate's citizen identity card, degrees, and certificates of educational and professional qualifications./.

Recipient:

- BODS, SB;
- Company's Shareholders;
- Archive: Secretariat.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**

Tran Viet Cuong



HAIPHONG PEOPLE'S COMMITTEE

HAIPHONG WATER JSC.

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.: 03/QC-DHDCD-2025

Haiphong, April 17th, 2025

DRAFT

REGULATION FOR ELECTION OF

MEMBERS OF THE BODS, SUPERVISORY BOARD FOR 2025-2030 TERM AT 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF HAIPHONG WATER JSC.

Election of members of Board of Directors and Supervisory Board for 2025-2030 term at 2025 Annual General Meeting of Shareholders of Haiphong Water Joint Stock Company shall be conducted in accordance with the following provisions:

1. The organization of the election is assigned by the AGM to the Vote Counting Board.

2. The Vote Counting Board consists of 18 members, including a Head, a Deputy Head, and 16 members, proposed by The Meeting's Chairman and approved through voting by the Annual General Meeting of Shareholders.

Members of the Vote Counting Board are shareholders, but are not nominees or candidates for the Board of Directors and Supervisory Board.

3. The duties of the Vote Counting Board include:

- Checking and announcing the list of nominees or candidates for the Board of Directors and Supervisory Board.

- Providing election instructions, explaining how to fill out a valid vote; supervising the voting process, conducting vote counting, and calculating the voting ratios.

- Preparing the Vote Counting Minutes, announcing the vote counting results to the Annual General Meeting of Shareholders.

- Together with The Meeting's Chairman, reviewing and resolving complaints and denunciations (if any) regarding nominees, candidates, as well as election results, and reporting to the Annual General Meeting of Shareholders for decision.

4. Election Principles:

- Ensuring compliance with legal regulations and the Company's Charter, ensuring democracy and fairness.

- Direct election by secret voting, cumulative voting.

- Voting for the Board of Directors and the Supervisory Board is conducted simultaneously and votes are cast into two votes boxes.



5. Each shareholder or authorized representative present at the Annual General Meeting at the time of the election has 01 vote for the Board of Directors (yellow color) and 01 vote for Supervisory Board (pink color). The number of voting rights corresponds to the number of voting shares that the shareholder owns (or represents) according to the Annual General Meeting attendance registration, multiplied by the number of members which to be elected for the Board of Directors (5 members) and Supervisory Board (3 members), and the shareholder has the right to cumulate all their votes for one or several candidates.

6. The number of members to be elected for the Board of Directors is 5 members, and the number of members to be elected for Supervisory Board is 3 members. The standards for becoming a member of the Board of Directors and Supervisory Board are specified in the Regulations on Nomination and Candidacy of Members of the Board of Directors and Supervisory Board.

7. The list of candidates for the Board of Directors and Supervisory Board is based on the nominations/recommendations of the shareholders.

The Board of Directors has compiled the list, announced the summary of the resumes of the candidates, and reviewed the list before the election to ensure compliance with the current regulations and the Company's Charter.

8. The vote issued by the Board of Directors clearly states the number of voting shares that the shareholder owns or represents. Shareholders (authorized representatives of shareholders) must check the number of voting shares stated on the vote upon receipt, and if there are any errors, they must immediately notify The Meeting's Chairman or the Vote Counting Board.

9. The following votes are considered invalid and have no voting value:

- Votes that do not conform to the prescribed form and do not bear the Company's seal.

- Votes that vote for candidates exceeding the maximum number of votes printed on the vote as prescribed in Clause 5 of this Regulation.

- Votes that have erasures or corrections of content (in case of incorrect writing, the incorrecion must be crossed out and rewritten next to it, signed at the correction, and confirmed with the Vote Counting Board).

- Votes that add the names of persons outside the list of candidates which was approved at the Annual General Meeting of Shareholders.

10. The Vote Counting Board conducts vote counting honestly, accurately, and fully, and is responsible to The Meeting's Chairman and the entire General

Meeting. The vote counting must be conducted immediately after the voting ends, at the vote counting room – Meeting Room B.

11. The Vote Counting Board is responsible for preparing the minutes of the vote counting results and announcing the vote counting results to the General Meeting. The minutes and all votes are handed over to The Meeting's Chairman.

12. Candidates who win the election to become members of the Board of Directors and Supervisory Board are those candidates:

Determined by the number of valid votes obtained, ranked from highest to lowest, starting from the candidate with the highest number of votes until the number of members specified in the Company's Charter is reached.

13. If there are acts of fraud or violations of the current regulations or the Company's Charter during this election process, all shareholders have the right to question The Meeting's Chairman and the Vote Counting Board. The Meeting's Chairman and the Vote Counting Board are responsible for explaining and clarifying all questions from shareholders and must be responsible to the Annual General Meeting of Shareholders./.

Recipient:

- BODS, SB;
- Company's Shareholders;
- Archive: Secretariat.

**ON BEHALF OF AGM OF SHAREHOLDERS
THE MEETING'S CHAIRMAN**

Tran Viet Cuong





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.....,.....2025

NOMINEE/CANDIDACY LETTER FOR
MEMBER OF THE BOARD OF DIRECTORS/SUPERVISORY BOARD
HAIPHONG WATER JOINT STOCK COMPANY

Respectful to: Organization Board of FY 2025 Annual General Meeting of
 Shareholder of Haiphong Water Joint Stock Company.

My name is:

CIC Number: issued date: .../.../..... at:

Resident address:

Have been owning and represented-owning: shares.

(In words: shares)

After studying and determining that I have met the candidacy criteria for a member of the Board of Directors/Supervisory Board as stipulated in the Regulations on Nomination and Candidacy of Members of the Board of Directors/Supervisory Board of Haiphong Water Supply Joint Stock Company at the FY 2025 Annual General Meeting of Shareholders, I hereby submit this letter to request participation in:

- Candidacy for the Board of Directors/Supervisory Board of Haiphong Water Joint Stock Company for the 2025-2030 term.
- Nomination of Mr./Ms.: as a member of the Board of Directors of Haiphong Water Joint Stock Company for the 2025-2030 term.
- Nomination of Mr./Ms.: as a member of Supervisory Board of Haiphong Water Joint Stock Company for the 2025-2030 term.

The accompanying documents include:

1. A curriculum vitae certified by a competent authority.
2. A notarized copy of the Citizen Identification Card.
3. A notarized copy of the University Degree.
4. A power of attorney for ownership representation (if applicable).

If elected, I commit to dedicating all my capabilities and enthusiasm to contribute to the development of the Company and to strictly comply with the current legal regulations and the Company's Charter.

Sincerely thank you./.

SHAREHOLDER
 (Sign and name)

Note:

- If applying for the Board of Directors, strike out "Supervisory Board" and opposing.
- The letter and accompanying documents must be submitted to the Organization Board of the General Meeting at least 5 working days prior to the date of the General Meeting.

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CURRICULUM VITAE OF CANDIDATE
FOR THE BOARD OF DIRECTORS/SUPERVISORY BOARD
HAIPHONG WATER JOINT STOCK COMPANY
TERM 2025 - 2030

I. PERSONAL INFORMATION

- Full name: **TRAN VIET CUONG** Gender: Male
- Date of birth: September 11, 1974
- Place of origin: Kim Thai, Vu Ban, Nam Dinh
- Residence address: No. 266 Lot 9 Extension, Dang Hai, Hai An, Haiphong
- Nationality: Vietnamese - Ethnicity: Kinh - Religion: None
- CIC No. : 031074007175, issued on: November 25, 2024 by: Ministry of Public Security
- Office phone number : 02253745377 - Mobile phone number 0982.732.216.

II. EDUCATION

- General education: 12/12
- Professional qualification: Master of Business Administration
Marine Electrical Engineer
Bachelor of English
Civil Engineer
- Political education: Bachelor of Political

III. WORK EXPERIENCE (Summary of workplaces, positions, and occupations):

- Feb 1996 - Sep 2002: Technical Staff at Haiphong Water Supply Company.
- Oct 2002 - Aug 2004: Deputy Head of Sales and Consumption Department, Haiphong Water Supply Company.
- Aug 2004: Director's Assistant, Haiphong Water Supply Company.
- Sep 2004 - Jul 2006: Studied concentrated political education at Ho Chi Minh National Academy of Politics.
- Jul 2006: Deputy Director of Water Supply and Sanitation Project Management Board, Haiphong Water Supply Company.

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CURRICULUM VITAE OF CANDIDATE
FOR THE BOARD OF DIRECTORS/SUPERVISORY BOARD
HAIPHONG WATER JOINT STOCK COMPANY
TERM 2025 - 2030

I. PERSONAL INFORMATION

- Full name: **TRAN VAN DUONG** Gender: Male
- Date of birth: March 07, 1970
- Place of origin: Da Phuc, Kien Thuy, Haiphong
- Residence address: No. 102/3B Le Hong Phong, Dong Khe, Ngo Quyen, Haiphong
- Nationality: Vietnamese - Ethnicity: Kinh - Religion: None
- CIC No. : 031070004759, issued on: January 18, 2018 by: Police Department for Residence Management and National Database on Population.
- Office phone number : 02253745377 - Mobile phone number 0913.561.052.

II. EDUCATION

- General education: 12/12
- Professional qualification: Master of Business Administration
Water Supply and Drainage Civil Engineer
- Political education: Advanced Political Education

III. WORK EXPERIENCE (Summary of workplaces, positions, and occupations):

- 1994 - Jul 1995: Worked at VINAPIPE Steel Pipe Company.
- Jul 1995 - Feb 2004: Technical Staff at Haiphong Water Supply Company.
- Feb 2004: Deputy Head of Technical Department, Haiphong Water Supply Company.
- Jan 26, 2010: Deputy Director of An Duong Water Production Subsidiary, Haiphong Water Supply One-Member Co. Ltd.
- Mar 01, 2010: Director of An Duong Water Production Subsidiary, Haiphong Water Supply One-Member Co. Ltd.
- Jun 01, 2010: Deputy General Director, concurrently serving as Director of An Duong Water Production Subsidiary.

Jul 15, 2011: Deputy General Director on Technical Affairs, Haiphong Water Supply One-Member Co. Ltd., ceased role as Director of An Duong Water Production Subsidiary.

Apr 01, 2015: Deputy General Director of Haiphong Water Jsc.

Aug 01, 2018: Executive Deputy General Director of Haiphong Water Jsc.

Oct 01, 2022: General Director of Haiphong Water Jsc.

IV. OTHER INFORMATION

- Current position: General Director of Haiphong Water Joint Stock Company
- Positions held in other organizations: None.
- Number of shares held: 18.902.843 shares, accounting for 25,47% of charter capital.

In which:

- + Number of shares owned: 165.000 shares.
- + Number of shares represented: 18.737.843 shares.
- + Name of the organization which is being authorized: Haiphong City People's Committee.

I hereby declare that the information provided above is true and accurate, and I fully meet the eligibility requirements to run for a position on the Board of Directors/Supervisory Board of Haiphong Water Joint Stock Company (Term 2025 - 2030) as per the regulations. I take full responsibility for any inaccuracies

Haiphong, 16/4/2025

**CONFIRMATION FROM THE
EMPLOYER OR LOCAL AUTHORITY
OF RESIDENCE**



CHAIRMAN OF THE BOD

Tran Viet Cuong

**DECLARANT
(Signature, full name)**

Tran Van Duong



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CURRICULUM VITAE OF CANDIDATE
FOR THE BOARD OF DIRECTORS/SUPERVISORY BOARD
HAIPHONG WATER JOINT STOCK COMPANY
TERM 2025 - 2030

I. PERSONAL INFORMATION

- Full name : **DANG HUU DUNG** Gender: Male
- Date of birth: March 04, 1962
- Place of origin: Coc Thanh, Vu Ban, Nam Dinh
- Residence address: Cluster 30 Neighborhood 5, Vinh Niem, Le Chan, Haiphong
- Nationality: Vietnamese - Ethnicity: Kinh - Religion: None
- CIC No. : 031062016815, issued on: May 05, 2021 by: Police Department of Administrative Management for Social Order
- Office phone number : - Mobile phone number 0903.448.598.

II. EDUCATION

- General education: 10/10
- Professional qualification: Business Administration Engineer
Water Supply and Drainage Civil Engineer
- Political education: Advanced Political Education

III. WORK EXPERIENCE (Summary of workplaces, positions, and occupations):

- Jul 1985 - Aug 1993: Technical Staff at Haiphong Water Supply Company.
- Aug 1993 - Oct 2000: Deputy Foreman of the Distribution Workshop, Haiphong Water Supply Company.
- Nov 2000 - Dec 2000: Head of the Consumption Service Department, Haiphong Water Supply Company.
- Dec 2000: Head of the Sales and Consumption Department, Haiphong Water Supply Company.
- Jan 2007: Director of the Sales and Consumption Subsidiary, Haiphong Water Supply One-Member Co. Ltd.
- Dec 2007: Deputy General Director of Haiphong Water Supply One-Member Co. Ltd..

Apr 2015: Member of the Board of Directors, Deputy General Director of Haiphong Water Jsc.

Nov 2015: Member of the Board of Directors, Executive Deputy General Director of Haiphong Water Jsc.

Aug 2016: Member of the Board of Directors, General Director of Haiphong Water Jsc.

Oct 2022 to present: Member of the Board of Directors of the Company.

IV. OTHER INFORMATION

- Current position: Member of the Board of Directors of Haiphong Water Joint Stock Company

- Positions held in other organizations: None

- Number of shares held: 86.400 shares, accounting for 0,12% of charter capital

In which:

+ Number of shares owned: 86.400 shares

+ Number of shares represented: 0 shares

+ Name of the organization which is being authorized:

I hereby declare that the information provided above is true and accurate, and I fully meet the eligibility requirements to run for a position on the Board of Directors/Supervisory Board of Haiphong Water Joint Stock Company (Term 2025 - 2030) as per the regulations. I take full responsibility for any inaccuracies

Haiphong, 16/4/2025

**CONFIRMATION FROM THE
EMPLOYER OR LOCAL AUTHORITY
OF RESIDENCE**

CHAIRMAN OF THE BOD



Tran Viet Cuong

**DECLARANT
(Signature, full name)**

Dang Huu Dung

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CURRICULUM VITAE OF CANDIDATE
FOR THE BOARD OF DIRECTORS/SUPERVISORY BOARD
HAIPHONG WATER JOINT STOCK COMPANY
TERM 2025 - 2030

I. PERSONAL INFORMATION

- Full name : CAO VAN QUY Gender: Male
- Date of birth: September 10, 1973
- Place of origin: Lam Dong, Thuy Nguyen, Haiphong
- Residence address: Village 2 Tan Duong, Thuy Nguyen, Haiphong.
- Nationality: Vietnamese - Ethnicity: Kinh - Religion: None
- CIC No. : 031073005575, issued on: April 13, 2018 by: Police Department for Residence Management and National Database on Population
- Office phone number:- Mobile phone number 0912.465.688.

II. EDUCATION

- General education: 12/12
- Professional qualification: Master of Water and Wastewater Technology
Water Environment Civil Engineer Water Supply and Drainage
- Political education: Advanced Political Education

III. WORK EXPERIENCE (Summary of workplaces, positions, and occupations):

- Nov 1996 - Dec 1999: Technical Staff, Water Supply and Sanitation Project Management Board (implementing water supply system development projects funded by the Finnish Government under the Haiphong City Water Supply and Sanitation Program).
- Sep 2001 - Apr 2004: Technical Staff, Water Supply and Sanitation Project Management Board (implementing the Water Supply 1A Project in Haiphong City, funded by an ODA loan from the World Bank).
- Apr 2004 - Feb 2005: Deputy Director, Water Supply and Sanitation Project Management Board (implementing the Water Supply 1A Project and preparing the Kien An Water Supply Project in Haiphong City, funded by an ODA loan from the World Bank).
- Feb 2005 - Jan 2006: Deputy Director, Project Management Board for Water Supply and Sanitation in Towns of Vietnam - Haiphong Component (merged into the Environmental Sanitation Improvement Project Management Board) (implementing

water supply and drainage projects in towns and townships in Haiphong, funded by the Finnish Government under the Vietnam Towns Water Supply and Sanitation Program).

- Jun 2005 - Sep 2006: Deputy Director, Project Management Board for Solid Waste Management, Haiphong Environment and Urban Company (implementing the Solid Waste Management and Treatment Project, funded by an ODA loan from the Korean Government).

- Jun 2006 - Mar 2007: Staff, Haiphong Environmental Sanitation Improvement Project Management Board (implementing projects to improve environmental sanitation conditions in Haiphong City, funded by an ODA loan from the Japanese Government - JBIC).

- Mar 2007 - Jul 2011: Deputy Director, Haiphong Urban Upgrading Project Management Board (implementing the Infrastructure Improvement and Upgrading Project for Low-Income Urban Residential Areas in Haiphong, funded by an ODA loan from the World Bank).

- Aug 2011 - Jul 2015: Deputy General Director of Haiphong Water Jsc, concurrently serving as Director of An Duong Water Production Subsidiary.

- Aug 2015 to present: Deputy General Director of Haiphong Water Jsc.

IV. OTHER INFORMATION

- Current position: Executive Deputy General Director of Haiphong Water Joint Stock Company

- Positions held in other organizations: None

- Number of shares held: 150.000 shares, accounting for 0,2% of charter capital

In which:

+ Number of shares owned: 150.000 shares

+ Number of shares represented: 0 shares

+ Name of the organization which is being authorized:

I hereby declare that the information provided above is true and accurate, and I fully meet the eligibility requirements to run for a position on the Board of Directors/Supervisory Board of Haiphong Water Joint Stock Company (Term 2025 - 2030) as per the regulations. I take full responsibility for any inaccuracies

Haiphong, 16/4/2025

**CONFIRMATION FROM THE
EMPLOYER OR LOCAL AUTHORITY
OF RESIDENCE**

CHAIRMAN OF THE BOD



Tran Viet Cuong

**DECLARANT
(Signature, full name)**

Cao Van Quy



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CURRICULUM VITAE OF CANDIDATE
FOR THE BOARD OF DIRECTORS/SUPERVISORY BOARD
HAIPHONG WATER JOINT STOCK COMPANY
TERM 2025 - 2030

I. PERSONAL INFORMATION

- Full name : **TRẦN ANH TUAN** Gender: Male
- Date of birth: October 03, 1971
- Place of origin: Nhan My Commune, Ly Nhan District, Ha Nam
- Residence address: No. 10/5 Phu Dong, Minh Khai, Hong Bang, Haiphong
- Nationality: Vietnamese.....- Ethnicity: Kinh.....- Religion: None
- CIC No. : 031071005071, issued on: April 24, 2021 by: Police Department of Administrative Management for Social Order
- Office phone number:- Mobile phone number 0913.501.704.

II. EDUCATION

- General education: 12/12
- Professional qualification: Water Supply and Drainage Civil Engineer
Civil and Industrial Construction Engineer
- Political education: Advanced Political Education

III. WORK EXPERIENCE (Summary of workplaces, positions, and occupations):

- Apr 1988 - Mar 1990: Worker at Haiphong Funeral Service Company.
- Mar 1990 - Sep 1992: Conscripted Soldier, Haiphong Border Guard Command.
- Sep 1992 - 1997: Inspector, Water Supply System Protection Inspection Team, Haiphong Water Supply Company.
- 1997 - Apr 2002: Technical Staff, Sales and Consumption Department, Haiphong Water Supply Company.
- Apr 2002 - Jan 2007: Deputy Head of the Sales and Consumption Department, Haiphong Water Supply Company.
- Jan 2007 - Apr 2011: Deputy Director of the Sales and Consumption Subsidiary, Haiphong Water Supply One-Member Co. Ltd.
- Apr 2011 - Jul 2012: Director of the Sales and Consumption Subsidiary, Haiphong Water Supply One-Member Co. Ltd.

- Jul 2012 - Nov 2015: Director of the Central Water Supply Branch, Haiphong Water Supply One-Member Co. Ltd and Haiphong Water Jsc.
- Nov 2015 - present: Deputy General Director of Haiphong Water Jsc.

IV. OTHER INFORMATION

- Current position: Deputy General Director of Haiphong Water Joint Stock Company
- Positions held in other organizations: Vice Chairman of the BOD of Dinh Vu Industrial zone Joint Stock Company; Vice Chairman of the Member's Council of Japan - Haiphong Industrial zone Development Corporation
- Number of shares held: 35.000 shares, accounting for 0,05% of charter capital

In which:

- + Number of shares owned: 35.000 shares
- + Number of shares represented: 0 shares
- + Name of the organization which is being authorized:

.....

I hereby declare that the information provided above is true and accurate, and I fully meet the eligibility requirements to run for a position on the Board of Directors/Supervisory Board of Haiphong Water Joint Stock Company (Term 2025 - 2030) as per the regulations. I take full responsibility for any inaccuracies

Haiphong, 16/4/2025

**CONFIRMATION FROM THE
EMPLOYER OR LOCAL AUTHORITY
OF RESIDENCE**



Tran Viet Cuong

**DECLARANT
(Signature, full name)**

Trinh Anh Tuan



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CURRICULUM VITAE OF CANDIDATE
FOR THE BOARD OF DIRECTORS/SUPERVISORY BOARD
HAIPHONG WATER JOINT STOCK COMPANY
TERM 2025 - 2030



I. PERSONAL INFORMATION

- Full name: Le Thi Huong Gender: Female
- Date of birth: March 03, 1984.....
- Place of origin: Vinh Quang, Vinh Bao, Haiphong
- Residence address: 22/70 Lach Tray, Lach Tray, Ngo Quyen, Haiphong
- Nationality: Vietnamese... - Ethnicity: Kinh..... - Religion: None.....
- CIC No. : 031184001296... issued on: Nov 07, 2024..... by: Ministry of Public Security
- Office phone number:- Mobile phone number: 0904 768 125

II. EDUCATION

- General education: 12/12.....
- Professional qualification: Bachelor's Degree in Economy, Corporate Accounting
- Political education: Intermediate Political Education

III. WORK EXPERIENCE *(Summary of workplaces, positions, and occupations):*

- From October 2006 to October 2013: Staff at Bank for Investment and Development of Vietnam - Haiphong Branch
- From November 2013 to March 2014: Accountant at Financial & Accounting Department, Haiphong Water Supply One Member Co. Ltd.
- From March 2014 to May 2015: Accountant at Water Supply and Sanitation Project Management Board, Haiphong Water Joint Stock Company.
- From May 2015 to August 2017: Chief Accountant at Water Supply and Sanitation Project Management Board, Haiphong Water Joint Stock Company.
- From August 2017 to June 2020: Deputy Head of Financial & Accounting Department, Haiphong Water Supply One Member Co. Ltd.
- From June 2020 to present: Head of Supervisory Board of Haiphong Water Joint Stock Company.

IV. OTHER INFORMATION

- Current position: Head of Supervisory Board of Haiphong Water Joint Stock Company term 2020-2025
- Positions held in other organizations: None.....
- Number of shares held: 15.000 shares.

In which:

- + Number of shares owned: 15.000 shares.
- + Number of shares represented: 0 shares.
- + Name of the organization which is being authorized:

I hereby declare that the information provided above is true and accurate, and I fully meet the eligibility requirements to run for a position on the Board of Directors/Supervisory Board of Haiphong Water Joint Stock Company (Term 2025 - 2030) as per the regulations. I take full responsibility for any inaccuracies.

Haiphong, 16/4/2025

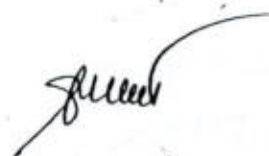
**CONFIRMATION FROM THE
EMPLOYER OR LOCAL AUTHORITY
OF RESIDENCE**

CHAIRMAN OF THE BOD



Tran Viet Cuong

DECLARANT
(Signature, full name)



Le Thi Huong



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

CURRICULUM VITAE OF CANDIDATE
FOR THE BOARD OF DIRECTORS/SUPERVISORY BOARD
HAIPHONG WATER JOINT STOCK COMPANY
TERM 2025 - 2030

I. PERSONAL INFORMATION

- Full name: Nguyen Minh Hoang..... Gender: Male.....
- Date of birth: February 13, 1989.....
- Place of origin: Hung Vuong, Hong Bang, Haiphong
- Residence address: 6/1c/174 Van Cao, Dang Giang, Ngo Quyen, Haiphong
- Nationality: Vietnamese... - Ethnicity: Kinh..... - Religion: None.....
- CIC No. : 031089002169... issued on: Jan 09, 2022..... by: Police Department of Administrative Management for Social Order
- Office phone number: 02253.821.528....- Mobile phone number:: 0934.511.873

II. EDUCATION

- General education: 12/12.....
- Professional qualification: Bachelor's Degree in Finance and Banking, Academy of Finance
- Political education: None

III. WORK EXPERIENCE *(Summary of workplaces, positions, and occupations):*

- From August 2011 to September 2015: Tax Consultant at C&A Tax Consulting Co., Ltd.;
- From October 2015 to May 2016: Tax Accountant at Gia Loc Technology Investment and Appraisal Consulting Co., Ltd.;
- From June 2016 to December 2016: Chief Accountant at Gia Loc Technology Investment and Appraisal Consulting Co., Ltd.;
- From January 2017 to present: Staff at the Water Supply and Sanitation Project Management Board, Haiphong Water Joint Stock Company. Since June 2020, concurrently serving as a member of the Supervisory Board of Haiphong Water Joint Stock Company.

IV. OTHER INFORMATION

- Current position: Staff at the Water Supply and Sanitation Project Management Board, Haiphong Water Joint Stock Company. Since June 2020, concurrently serving as a member of the Supervisory Board of Haiphong Water Joint Stock Company

- Positions held in other organizations: None.....

- Number of shares held: 0 shares.

In which:

+ Number of shares owned: shares.

+ Number of shares represented: shares.

+ Name of the organization which is being authorized:

I hereby declare that the information provided above is true and accurate, and I fully meet the eligibility requirements to run for a position on the Board of Directors/Supervisory Board of Haiphong Water Joint Stock Company (Term 2025 - 2030) as per the regulations. I take full responsibility for any inaccuracies.

Haiphong, 16/4/2025

**CONFIRMATION FROM THE
EMPLOYER OR LOCAL AUTHORITY
OF RESIDENCE**



CHAIRMAN OF THE BOD
Tran Viet Cuong

DECLARANT
(Signature, full name)

Nguyen Minh Hoang

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



**CANDIDATE RESUME
FOR PARTICIPATION IN THE BOARD OF
DIRECTORS/SUPERVISORY BOARD
HAI PHONG WATER SUPPLY JOINT STOCK COMPANY
TERM 2025 - 2030**

I. PERSONAL INFORMATION

- Full name: PHAM QUANG HUY Gender: Male
- Date of birth: 04/08/1990
- Hometown: Thuan Thien, Kien Thuy, Hai Phong.
- Permanent address: No. 1/292 Lach Tray, Kênh Dương Ward, Le Chan District, Hai Phong City.
- Nationality: Vietnam - Ethnicity: Kinh - Religion: None
- ID number: 031090001269 issued on: 10/08/2021 at: Department of Police Administration for Social Order.
- Office contact phone number: 02253.821.528 - Mobile: 0936112557

II. EDUCATIONAL BACKGROUND

- Educational level: 12/12
- Professional qualification: Master's degree in Finance and International Trade.
- Political qualification: Basic.

III. WORK EXPERIENCE (brief summary of work places, positions, and professions):

- From November 2014 to February 2023: Employee at the Management Board of Water Supply and Sanitation Projects - Hai Phong Water Joint Stock Company.
- From February 2023 to March 2025: Chief Accountant at the Management Board

of Water Supply and Sanitation Projects - Hai Phong Water Joint Stock Company.
- From March 2025 to present: Employee at the Management Board of Water Supply and Sanitation Projects - Hai Phong Water Joint Stock Company.

IV. OTHER INFORMATION

- Current position: Employee at the Management Board of Water Supply & Sanitation Projects - Hai Phong Water Joint Stock Company.
- Position currently held in other organizations: None.
- Number of shares held: 20,900 shares. In which:
 - + Number of owned shares: 20,900 shares.
 - + Number of representative shares: 0 shares.
 - + Name of the authorized representative organization: None.

I hereby affirm that the above statements are true and that I fully meet the eligibility requirements to run for a member of the Board of Directors/Supervisory Board of Hai Phong Water Joint Stock Company (Term 2025 - 2030) as per regulations; if there is anything wrong, I take full responsibility.

Hai Phong, dated 16. month 4... year 2025

Haiphong, 16/4/2025

**CONFIRMATION FROM THE
EMPLOYER OR LOCAL AUTHORITY
OF RESIDENCE**



**DECLARANT
(Signature, full name)**

Pham Quang Huy



HAIPHONG PEOPLE'S COMMITTEE
HAIPHONG WATER JSC.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: /BC-HDQT

Haiphong, April 17th, 2025

REPORT ON

The plan for profit distribution, fund allocations, and dividend payout ratio for 2024

Respected to: Annual General Meeting of Shareholders of Haiphong Water Joint Stock Company.

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17th, 2020;

Pursuant to Decree No. 140/2020/ND-CP dated November 30th, 2020, of the Government;

Pursuant to the Charter of Organization and Operation of Haiphong Water Joint Stock Company;

Pursuant to Resolution No. 223/NQ-DHDCD-2024 dated April 17, 2024, of the 2024 Annual General Meeting of Shareholders of the Company;

Pursuant to the Company's audited financial statements for 2024;

Pursuant to the Company's production and business performance results for 2024;

Pursuant to the Minutes of Meeting No. .../BB-HDQT dated of the Board of Directors of Haiphong Water Joint Stock Company regarding the agreement on agenda and documents to be submitted to the 2025 Annual General Meeting of Shareholders for approval.

The Board of Directors respectfully submits to Annual General Meeting of Shareholders for approval the plan for profit distribution, fund allocations, and dividend payout ratio for 2024, specifically as follows:

1. Business Performance Results for 2024

No.	Item	Unit	Performance in 2024
1	Total revenue and other income	VND	1,213,613,358,056

	<i>In which: Revenue from clean water production and business</i>	VND	1,150,894,530,299
2	Total expenses	VND	1,095,127,368,939
3	Profit before tax	VND	118,485,989,117
4	Profit after tax	VND	96,719,472,248

2. Plan for Profit Distribution, Fund Allocations, and Dividend Payout Ratio for 2024

STT	Item	Unit	Amount
1	Undistributed profit after tax	VND	96,719,472,248
2	Allocation to Development Investment Fund	VND	4,835,973,612
3	Allocation to Reward and Welfare Fund	VND	24,497,252,636
4	Allocation to Bonus Fund for members of Management Board, BOD, SB	VND	600,000,000
5	Dividend payout at 9% of charter capital (equivalent to 900 VND per share)	VND	66,786,246,000

Respectfully submitted!

Recipient:

- Shareholders;
- BOD, MB, AGM OB;
- SB, Chairman of LU;
- Archive: Secretariat, DC, AD.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN OF BOD**

Tran Viet Cuong



HAI PHONG PEOPLE'S COMMITTEE
HAI PHONG WATER JSC.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: /BC-HDQT

Haiphong, April 17th, 2025

REPORT ON

The settlement of remuneration for 2024 for the Board of Directors and Supervisory Board

Respected to: Annual General Meeting of Shareholders of Haiphong
Water Joint Stock Company.

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17th, 2020;

Pursuant to the Charter of Organization and Operation of Haiphong Water Joint
Stock Company;

Pursuant to Decree No. 44/2025/ND-CP dated February 28th, 2025, of the
Government on labor management, wages, remuneration, and bonuses in state-
owned enterprises;

Pursuant to Decree No. 53/2016/ND-CP dated June 13th, 2016, of the
Government regulating labor, wages, remuneration, and bonuses for joint stock
companies with controlling state capital contributions;

Pursuant to Circular No. 28/2016/TT-BLDTBXH dated September 1st, 2016, of
the Ministry of Finance guiding the implementation of regulations on labor, wages,
remuneration, and bonuses for joint stock companies with controlling state capital
contributions;

Pursuant to Resolution No. 223/NQ-DHDCD-2024 dated April 17th, 2024, of
the 2024 Annual General Meeting of Shareholders of Haiphong Water Joint Stock
Company;

Pursuant to Decision No. 225/QD-HDQT dated April 17th, 2024, of the Board
of Directors of Haiphong Water Joint Stock Company;

Pursuant to the Minutes of Meeting No. /BB-HDQT dated of the Board of
Directors of Haiphong Water Joint Stock Company regarding the agreement on
agenda and documents which shall be submitted to the 2025 Annual General
Meeting of Shareholders for approval.

The Board of Directors (BOD) respectfully submits to Annual General Meeting of Shareholders (AGM) for approval the settlement of remuneration for 2024 for the Board of Directors and Supervisory Board as follows:

Settlement of Remuneration for the BOD and SB for FY 2024

The remuneration paid to the BOD and SB in FY 2024 is Pursuant to the Company's Charter of Organization and Operation; Resolution No. 223/NQ-DHDCD-2024 dated April 17th, 2024, of the 2024 AGM; Decision No. 225/QD-HDQT dated April 17th, 2024, of the BOD of Haiphong Water Joint Stock Company.

The total remuneration for the BOD and SB in FY 2024 is **588,720,000 VND**. Specifically:

- Remuneration for the BOD (04 members): 428,160,000 VND
- Remuneration for the SB (02 members): 160,560,000 VND

Method of remuneration payment: Monthly payments will be made and settled at the end of the fiscal year. The BOD will settle the total remuneration and report at the 2026 AGM.

Respectfully submitted to the General Meeting!

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN OF BOD**

Tran Viet Cuong



HAIPHONG PEOPLE'S COMMITTEE
HAIPHONG WATER JSC.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: /BC-HDQT

Haiphong, April 17th, 2025

REPORT ON

The selection of an entity to conduct the 6-month review and audit of the Company's financial statements for 2025

Respected to: Annual General Meeting of Shareholders of Haiphong Water Joint Stock Company.

Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17th, 2020;

Pursuant to Securities Law No. 54/2019/QH14 dated November 26th, 2019; Decree No. 134/2020/ND-CP dated November 15th, 2020, of the Government amending and supplementing certain provisions of Decree No. 84/2016/ND-CP dated July 1st, 2016, of the Government on standards and conditions for practicing auditors and audit organizations approved to audit entities with public interest;

Pursuant to the Independent Audit Law dated March 29th, 2011; Decree No. 17/2012/ND-CP dated February 13th, 2012, guiding the implementation of the Independent Audit Law; Circular No. 183/2013/TT-BTC dated December 4th, 2013, of the Ministry of Finance on independent auditing for entities with public interest;

Pursuant to Circular No. 96/2020/TT-BTC of the Ministry of Finance guiding the disclosure of information on the securities market;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31st, 2020, of the Ministry of Finance promulgating the Model Charter applicable to public companies;

Pursuant to the list of audit companies approved by the State Securities Commission to audit entities with public interest in the securities sector for the year 2025;

Pursuant to the Charter on Organization and Operation of Haiphong Water Joint Stock Company;

Pursuant to the Minutes of Meeting No. .../BB-HDQT dated ... of the Board of Directors of Haiphong Water Joint Stock Company regarding the agreement on the



agenda and documents which shall be submitted to the 2025 Annual General Meeting of Shareholders for approval.

The Board of Directors (BOD) respectfully submits to the 2025 Annual General Meeting of Shareholders (AGM) for approval the selection of an entity to conduct the 6-month review and audit of the Company's financial statements for 2025 as follows:

(1) Approval of the list of Audit Companies approved by the State Securities Commission to audit entities with public interest in the securities sector for the year 2025 (*Detailed list attached*).

(2) Annual General Meeting of Shareholders authorizes the Board of Directors of the Company to carry out the procedures to select one of the audit companies from the mentioned list as the entity to conduct the 6-month review and audit of the 2025 Financial Statements of Haiphong Water Joint Stock Company.

Respectfully submitted to the Annual General Meeting!

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN OF BOD**

Tran Viet Cuong

**LIST OF AUDIT COMPANIES APPROVED TO AUDIT
ENTITIES WITH PUBLIC INTEREST IN THE SECURITIES
SECTOR FOR THE YEAR 2025**

1. KPMG Co., Ltd. (KPMG)

(Pursuant to Decision No. 1263/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

2. Ernst & Young Vietnam Co., Ltd. (E&Y)

(Pursuant to Decision No. 1260/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

3. Deloitte Vietnam Co., Ltd. (Deloitte)

(Pursuant to Decision No. 1253/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

4. PwC (Vietnam) Co., Ltd. (PwC)

(Pursuant to Decision No. 1276/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

5. AASC Auditing Firm Co., Ltd. (AASC)

(Pursuant to Decision No. 1257/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

6. Grant Thornton (Vietnam) Co., Ltd. (GT)

(Pursuant to Decision No. 1271/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

7. A&C Auditing and Consulting Co., Ltd. (A&C)

(Pursuant to Decision No. 1268/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

8. Ecovis AFA Vietnam Auditing, Appraisal and Consulting Co., Ltd. (Ecovis AFA)

(Pursuant to Decision No. 1259/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

9. CPA Vietnam Auditing Co., Ltd. (CPA Vietnam)

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(Pursuant to Decision No. 1256/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

10. Chuan Viet Auditing and Consulting Co., Ltd. (Chuan Viet)

(Pursuant to Decision No. 1269/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

11. Financial, Accounting and Auditing Services Consulting Southern Co., Ltd. (AASCS)

(Pursuant to Decision No. 1277/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

12. An Viet Auditing Co., Ltd. (An Viet CPA)

(Pursuant to Decision No. 1252/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

13. Vaco Auditing Co., Ltd. (Vaco)

(Pursuant to Decision No. 1264/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

14. Sao Viet Auditing Co., Ltd. (Sao Viet)

(Pursuant to Decision No. 1267/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

15. RSM Vietnam Auditing & Consulting Co., Ltd. (RSM)

(Pursuant to Decision No. 1266/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

16. AFC Vietnam Auditing Co., Ltd. (AFC)

(Pursuant to Decision No. 1265/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

17. AAC Auditing and Accounting Co., Ltd. (AAC)

(Pursuant to Decision No. 1270/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

18. NVA Auditing Co., Ltd. (NVA)

(Pursuant to Decision No. 1278/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

19. Moore AISC Auditing and Informatics Services Co., Ltd. (Moore AISC)

(Pursuant to Decision No. 1272/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

20. UHY Auditing and Consulting Services Co., Ltd. (UHY)

(Pursuant to Decision No. 1255/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

21. Nhan Tam Viet Auditing Co., Ltd. (NTV)

(Pursuant to Decision No. 1258/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

22. Vietnam Auditing and Evaluation Co., Ltd. (VAE)

(Pursuant to Decision No. 1262/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

23. International Certified Professional Auditing Co., Ltd. (ICPA)

(Pursuant to Decision No. 1261/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

24. BDO Auditing Co., Ltd. (BDO)

(Pursuant to Decision No. 1274/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

25. FAC Auditing Co., Ltd. (FAC)

(Pursuant to Decision No. 1275/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

26. Vietnam Auditing and Valuation Co., Ltd. (AVA)

(Pursuant to Decision No. 1273/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)

27. International Valuation and Auditing Co., Ltd. (IVA)

(Pursuant to Decision No. 1254/QD-UBCK dated November 19th, 2024, of the Chairman of the State Securities Commission)





HAIPHONG PEOPLE'S COMMITTEE
CÓ PHÁP CẤP NƯỚC
HAI PHONG WATER JSC

/Ttr-HDQT

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SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Haiphong, April 17, 2025

PROPOSAL TO 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

On the approval of the Report on the results of production and business activities; 2024 Financial Statements; Report of the Board of Directors; Report of the Supervisory Board; Report on the plan for profit distribution, fund allocations, and dividend payout ratio for 2024; Report on the settlement of remuneration for 2024 for the Board of Directors and Supervisory Board; Report on the selection of an entity to conduct the 6-month review and audit of the Company's financial statements for 2025; Report on the election of members of the Board of Directors and Supervisory Board for the period 2025-2030

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

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Charter on organization and operation of Haiphong Water Joint Stock Company;

Pursuant to Document No. 821 dated April 16, 2025 of the Haiphong People's Committee on providing opinions for the representative of state capital to vote at the 2025 Annual General Meeting of Shareholders of Haiphong Water Joint Stock Company;

Pursuant to Documents No. 816/UBND-KSTTHC dated April, 16 2025 and No. 817/UBND-KSTTHC dated April, 16 2025 by the Haiphong City People's Committee on the nomination of individuals to participate as members of the Board of Directors and Supervisory Board for the 2025-2030 term;

Pursuant to Minutes of Meeting No. 260/BB-HĐQT dated March 12, 2025, of the Board of Directors of Hai Phong Water Supply Joint Stock Company regarding the approval of contents and documents which will be submitted to the 2025 Annual General Meeting of Shareholders for approval.

Pursuant to the Report on the results of production and business activities in 2024 and the production and business activities plan for 2025 of the Company; the audited Financial Statements for 2024; the Report of the Board of Directors on governance and operation result of the BOD and members of the BOD in 2024; operational plan for 2025; the Report of Supervisory Board on the Company's production and business results, the performance of the Board of Directors, Management Board, and Supervisory Board in 2024, operational plan for

2025; the Report on the settlement of remuneration for 2024 for the Board of Directors and Supervisory Board; the Report on the plan for profit distribution, fund allocations, and dividend payout ratio for 2024; the Report on the selection of an entity to conduct the 6-month review and audit of the Company's financial statements for 2025; and the Report on the approval of the election of members of the Board of Directors and members of the Supervisory Board for the term 2025-2030.

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

(1) Report on the results of production and business activities in 2024 and the production and business activities plan for 2025 of the Company. *(Details of the report are attached)*

(2) 2024 Financial Statements audited by AASC Auditing Company Limited. *(Details of the report are attached)*

(3) Report of the Board of Directors on governance and operation result of the BOD and members of the BOD in 2024; operational plan for 2025. *(Detailed report attached)*

(4) Report of Supervisory Board on the Company's production and business results, the performance of the Board of Directors, Management Board, and Supervisory Board in 2024, operational plan for 2025. *(Detailed report attached)*

(5) Report on the plan for profit distribution, fund allocations, and dividend payout ratio for 2024. *(Detailed report attached)*

(6) Report on the settlement of remuneration for 2024 for the Board of Directors and Supervisory Board. *(Detailed report attached)*

(7) Report on the selection of an entity to conduct the 6-month review and audit of the Company's financial statements for 2025. *(Detailed report attached)*

(8) Investment and Development Plan for 2025. *(Details attached)*

(9) Results of the election of members of the Board of Directors and members of the Board of Supervisors of the Company for the term 2025-2030. *(Details according to the attached minutes)*

We respectfully present to shareholders!

**ON BEHALF OF THE
BOARD OF DIRECTORS**

Tran Viet Cuong



HAIPHONG PEOPLE'S COMMITTEE
HAIPHONG WATER JSC

Ng: VNQ-DHDCD-2025

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Haiphong, April 17, 2025

RESOLUTION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS HAIPHONG WATER JSC

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Charter on organization and operation of Haiphong Water Joint Stock Company;

Pursuant to the Minutes of meeting and Minutes of vote counting at the 2025 Annual General Meeting of Shareholders of Haiphong Water Joint Stock Company dated April 17, 2025.

RESOLUTION

Article 1: Approval of the Report on the results of production and business activities in 2024 and the production and business activities plan for 2025 of the Company (*Details attached*), with some key indicators:

No.	Indicators	Unit of measure	2024 Plan	2024 Performance	2025 Plan
1	Produced water	million m ³	92.3	94.4	95.6
2	Consumed water	million m ³	84.3	85.0	89.3
3	Total revenue and other incomes	billion VND	1,161.3	1,213.6	1,309.3
	<i>In which: Revenue from clean water production and business</i>	<i>billion VND</i>	<i>1,109.9</i>	<i>1,150.9</i>	<i>1,248.5</i>
4	Profit before tax	billion VND	114.5	118.5	125.7
5	Profit after tax	billion VND	93.5	96.7	102.5
6	Dividend on charter capital ratio	%	≥9.0% (Min 9.0%)	9.0%	≥9.0% (Min 9.0%)

Article 2: Approval of the 2024 Financial Statements audited by AASC Auditing Limited Company.



Article 3: Approval of the Report of the Board of Directors on governance and operation result of the BOD and members of the BOD in 2024; operational plan for 2025 (*Details attached*).

Article 4: Approval of the Report of Supervisory Board on the Company's production and business results, the performance of the Board of Directors, Management Board, and Supervisory Board in 2024, operational plan for 2025 (*Details attached*).

Article 5: Approval of the plan for profit distribution, fund allocations, and dividend payout ratio for 2024 as follows:

Undistributed profit after tax:	96,719,472,248 VND
- Allocation to Investment and Development Fund:	4,835,973,612 VND
- Allocation to Reward and Welfare Fund:	24,497,252,636 VND
- Allocation to Bonus Fund for members of Management Board, Board of Directors and Supervisory Board:	600,000,000 VND
- Dividend payout ratio at 9% of charter capital:	66,786,246,000 VND
(equivalent to 900 VND per share)	

Article 6: Approval of the settlement of remuneration for 2024 for the Board of Directors and Supervisory Board as follows:

The total remuneration of the Board of Directors and Supervisory Board of the Company in 2024 is: 588,720,000 VND

Article 7: Approval of the selection of an entity to conduct the 6-month review and audit of the Company's financial statements for 2025 as follows:

(1) Approval of the list of Audit Companies approved by the State Securities Commission to audit entities with public interest in the securities sector for the year 2025 (*Detailed list attached*).

(2) Annual General Meeting of Shareholders authorizes the Board of Directors of the Company to carry out the procedures to select one of the audit companies from the mentioned list as the entity to conduct the 6-month review and audit of the 2025 Financial Statements of Haiphong Water Joint Stock Company.

Article 8: Approval of the Investment and Development Plan for 2025 (*Details of the Investment and Development Plan are attached*).

Annual General Meeting of Shareholders authorizes the Board of Directors of the Company to implement and execute all constructions and projects in the Investment and Development Plan for 2025 of the Company when the conditions and legal basis are met, ensuring that the implementation and execution of the constructions and projects comply under the provisions of current regulations.

Article 9: Approval of the results of the election of members of the Board of Directors and Supervisory Board for the 2025-2030 term:

* Members of the Board of Directors for the 2025-2030 term include:

1. ...
2. ...
3. ...
4. ...
5. ...

* Members of Supervisory Board for the 2025-2030 term include:

1. ...
2. ...
3. ...

Article 10: Annual General Meeting of Shareholders unanimously approves the Resolution of the 2025 Annual General Meeting of Shareholders. This Resolution takes effect from April 17, 2025.

Article 11: Implementation:

The 2025 Annual General Meeting of Shareholders authorizes and assigns the Board of Directors of Haiphong Water Joint Stock Company to be responsible for directing and organizing the implementation of the contents of the Resolution unanimously approved by the 2025 Annual General Meeting of Shareholders.

Recipients:

- BOD, MB, SB;
- Shareholders;
- Archived: Clerical, Secretariats.

**ON BEHALF OF GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**

**Chairman of the BOD
Tran Viet Cuong**