



AGENDA

OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS (“AGM”) OF SONG DA WATER INVESTMENT JOINT STOCK COMPANY (“Company”)

Time: 08:30 am on April 15, 2025.

Venue: Hall of Song Da Water Investment Joint Stock Company (address: Vat Lai Hamlet, Thinh Minh Commune, Hoa Binh City, Hoa Binh Province).

NO.	TIME	CONTENT
I	08:00-09:00	Reception of Delegates and Shareholders
II	09:00-09:15	<u>OPENING OF THE AGM</u>
1		Flag salutation
2		Statement of purposes and opening of the AGM
3		Verification report on shareholder eligibility
4		Introduction of the AGM Chairperson and Presidium
5		Appointment/designation of the AGM Secretariat by the Chairperson
6		Approval of the Meeting Agenda, List of Vote and Election Counting Committee, Meeting Regulations, and Election Regulations
III	<u>09:15-10:30</u>	<u>AGM MAIN CONTENTS</u>
7		Report on Business Performance & Investment Results of 2024 and Business & Investment Plan for 2025;
8		Report on Activities of the Board of Directors in 2024 and Orientations for 2025;
9		Report on Activities of the Supervisory Board in 2024
10		Report on Implementation of Matters Delegated by the General Meeting of Shareholders to the Board of Directors in 2024.
11		Approval of the appointment of an independent auditing company for the fiscal year 2025 and other related contents
12		- Approval of the budget plan for the Supervisory Board in 2025
13		Proposals to the AGM for approval: - Approval of the Reports mentioned in Sections 3.1 above - Approval of the 2024 Audited Financial Statements - Approval of the 2024 Profit Distribution Plan - Approval of key business targets for 2025 - Approval of key investment plans for 2025 - Approval of the dividend payment/advance plan for 2025 - Approval of the remuneration plan and other benefits for the Board of Directors in 2025; - Approval of the Implementation schedule of Phase II Project; - Approval of the election of Board of Directors Members for the new term (2025 – 2030)
IV	10:30-11:30	DISCUSSION AND VOTING
14		Discussion on Reports and Proposals presented at the AGM
15		Voting and election process
16		Break
17		Announcement of voting and election results
148		Approval of the AGM Meeting Minutes and Resolutions
V	11:30-11:45	CLOSING OF THE AGM

**WORKING REGULATIONS
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF SONG DA WATER INVESTMENT JOINT STOCK COMPANY**

Objectives of the Regulations:

- Ensure the principles of transparency, fairness, and democracy;
- Facilitate the organization and execution of the 2025 Annual General Meeting of Shareholders ("AGM"); Enable the AGM to make sound decisions, ensuring the sustainable development of Song Da Water Investment Joint Stock Company ("Company").

I. DISCIPLINE OF THE AGM

1. Shareholders and shareholder representatives must sit in the designated area assigned by the AGM Organizing Committee and comply with seating arrangements.
2. Private conversations are not allowed, and attendees must turn off or switch their mobile phones to silent mode throughout the AGM.
3. Shareholders/shareholder representatives are required to attend the AGM from the beginning until the conclusion of the meeting.

II. VOTING PROCEDURES FOR MATTERS AT THE AGM

1. Principles:

All matters requiring a vote in the AGM agenda must be approved through voting at the AGM. Each shareholder or shareholder representative will be issued a voting card/ballot, which includes shareholder's name, number of shares entitled to vote/number of voting units (owned and authorized), matters to be voted on, and other necessary details with the Company's official stamp. The voting contents in the AGM agenda will be listed on the Voting Card/Ballot.

2. Voting methods:

- a. Voting on the AGM Agenda, List of Vote Counting Committee, Working Regulations, AGM Minutes, and AGM Resolutions:
 - Shareholders and shareholder representatives shall vote (approve/disapprove/abstain) by raising their voting card/ballot as guided by the Chairperson/Vote Counting Committee.
 - The Vote Counting Committee is responsible for monitoring the voting process, preparing a vote-counting report, directly reporting or providing the results to the Organizing Committee to announce before the AGM.
 - Shareholders/shareholder representatives must mark/sign the voting card/ballot and submit it to the Vote Counting Committee, if required, according to the guidance of the Chairperson/Vote Counting Committee.
- b. Voting on reports, proposals, matters in the reports, proposals and other matters presented at the AGM:



- Shareholders and shareholder representatives shall vote (approve/disapprove/abstain) by submitting their Voting Card/Ballot, specifically: Shareholders/shareholder representatives shall vote by marking/signing the voting card/ballot and submit it to the Vote Counting Committee according to the guidance of the Chairperson/Vote Counting Committee.
- The Vote Counting Committee is responsible for collecting the voting cards/ballots, counting the votes, preparing a vote-counting report, and announcing the voting results before the AGM.

3. Voting rules:

- Each common share owned or represented corresponds to one vote. To clarify, the voting card/ballot issued to each shareholder/shareholder representative will record the total number of voting units they hold or represent.
- Decisions/Resolutions of the AGM shall be approved in accordance with the current Enterprise Law and the Company's Charter.

III. ELECTION OF BOARD OF DIRECTORS (BOD) MEMBERS FOR THE 2025-2030 TERM AT THE AGM

The election shall be conducted in accordance with the Election Regulations for BOD members for the 2025-2030 term, as approved by the AGM, as well as in compliance with the Company's Charter, internal regulations, and legal provisions.

IV. DISCUSSIONS AND STATEMENTS AT THE AGM

1. Principles:

Shareholders and shareholder representatives who wish to speak must register their topics in advance using the Speaker Registration Form provided by the Organizing Committee. Alternatively, they may raise their voting card/ballot or raise their hand to request permission to speak. The Speaker Registration Form will be distributed to each shareholder and shareholder representative upon arrival at the AGM. Speaker Registration Forms must be submitted to the AGM Secretariat during the AGM session or during breaks. To ensure order during discussions, shareholders or shareholder representatives who have pre-registered using the Speaker Registration Form will be given priority to speak first. After that, those who raise their Voting Card/Ballot or hand may speak in an order arranged by the Chairperson.

2. Speaking procedures:

Shareholders and shareholder representatives must keep their statements concise and relevant to the key issues being discussed, ensuring alignment with the approved AGM agenda. The Chairperson will organize the order of speakers based on registration and respond to shareholder inquiries accordingly. The Chairperson has the authority to remind or request speakers to stay on topic in order to save time and maintain meeting efficiency.

V. RIGHTS AND RESPONSIBILITIES OF THE CHAIRPERSON

1. The Chairperson shall conduct the AGM in accordance with the approved agenda, rules, and regulations, ensuring that the meeting adheres to democratic principles.
2. The Chairperson shall guide discussions, facilitate voting, and manage all matters within the AGM agenda and other related issues throughout the meeting.
3. The Chairperson has the right to implement necessary measures to maintain order and ensure that the meeting proceeds efficiently, in accordance with the approved agenda, and reflects the will of the majority of attendees.

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4. The Chairperson has the authority to:
 - Require all attendees to comply with security checks or other safety measures;
 - Request the relevant authorities to maintain order at the meeting; Expel individuals who Fail to comply with the Chairperson's authority, Intentionally disrupt the meeting or cause disorder, obstruct the meeting's progress, or refuse to comply with security checks required for AGM attendance.
5. The Chairperson has the right to postpone the AGM, provided that the required quorum is met, for a maximum of three (03) working days from the originally scheduled date. A postponement or change in meeting location is only permitted under the following circumstances:
 - The venue does not have enough seating for all attendees;
 - Communication facilities at the venue are inadequate, preventing shareholders or shareholder representatives from participating, discussing, and voting effectively;
 - Disruptive attendees pose a risk of preventing the meeting from proceeding fairly and lawfully.
6. The Chairperson is responsible for resolving any other arising issues throughout the AGM.

VI. RESPONSIBILITIES OF THE SECRETARIAT

1. Accurately and comprehensively record the entire proceedings of the AGM, including all matters approved or noted by shareholders and shareholder representatives.
2. Draft the AGM Minutes and Resolutions on the matters approved at the AGM.

VII. RESPONSIBILITIES OF THE VOTE COUNTING COMMITTEE

1. Announce the voting procedures and principles to all attendees.
2. Conduct the vote counting process, prepare the Vote Counting Report, and publicly announce the voting results at the AGM regarding the reports/resolutions put to vote.
3. Promptly inform the Secretariat of the voting results for inclusion in the AGM Minutes.
4. Review and report to the AGM on any violations of voting procedures or any complaints regarding the voting process during the meeting.

VIII. AGM MINUTES AND RESOLUTIONS

All AGM discussions and decisions must be recorded by the AGM Secretariat in the AGM Minutes. The AGM Minutes and Resolutions must be approved before the AGM ends.

The AGM Working Regulations take effect immediately upon approval by the AGM.

This document constitutes the full text of the AGM Working Regulations.

Respectfully submitted to the AGM for review and approval.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



LE VAN THANG



No.: 129/2025/BC-TGD

Hoa Binh, March 20, 2025

**REPORT
ON BUSINESS PERFORMANCE AND INVESTMENT RESULTS OF
2025 AND BUSINESS AND INVESTMENT PLAN FOR 2025 OF SONG
DA WATER INVESTMENT JOINT STOCK COMPANY**

**To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF SONG DA WATER INVESTMENT JOINT STOCK COMPANY**

The General Director of Song Da Water Investment Joint Stock Company ("**Company**") reports on the Business Performance and Investment Results in 2024 and the Business and Investment Plan for 2025 of the Company as follows:

In 2024, the Company had two main operational areas: (1) Production, operation, and wholesale distribution of clean water under Phase I of the Project, with a production capacity of 300,000 m³/day and (2) Investment and implementation of Phase II of the Water Supply System Project for the "Son Tay - Hoa Lac - Xuan Mai - Mieu Mon - Hanoi - Ha Dong" urban chain, expanding capacity to 600,000 m³/day ("**Phase II Project**"), along with secondary pipeline projects.

I. BUSINESS PERFORMANCE AND INVESTMENT RESULTS IN 2024

1. Key factors in the business operations and investment context in 2024

- During the last months of 2023 and throughout 2024, the water level of the Da River dropped to 6.0 meters, which was 1 meter lower than normal. As a result, the emergency pumping station had to operate continuously at low water levels, running 24/7.
- Construction activities, land excavation, and road construction within the Dam Bai Reservoir basin continued, affecting raw water quality by increasing turbidity during heavy rains. Additionally, sediment accumulation intensified, particularly at the Reservoir Intake Canal and the Pumping Station Intake Pit.
- Hanoi's water demand increased in 2024, with the city experiencing a 5-10% shortage of clean water during the summer compared to the previous year. To enhance production capacity within the current infrastructure and equipment, the Company implemented the following measures: replaced pumps with higher efficiency and energy-saving capabilities at primary and secondary pumping stations; constructed a new sludge treatment facility; upgraded and replaced customer connection points along the Song Da clean water transmission pipeline; expanded the secondary transmission network (Zones 1, 2, and 3) within the Song Da water supply system; and connected secondary transmission pipelines (Zones 1, 2, and 3) for key customers such as Viwaco and Hawacom.

2. Results of key business performance indicators in 2024:

Given the operational context described above, the Company implemented multiple measures to ensure safe and efficient water production, aligning closely with the 2024 business plan and achieved the following outcomes:

2.1. Key indicators.

No.	Item	Unit	2024 Plan	2024 Actual	% Actual/Plan
1	Total water production	m ³	115,337,132	116,392,481	100.9%
2	Revenue from business operations	billion VND	592.09	594.40	100.9%
3	Profit after tax	billion VND	(98,30)	(92,58)	94.18%

(The figures in the table are derived from the audited 2024 financial statements.)

2.2. Overall assessment of business performance.

The average daily supply of clean water to customers in 2024 was 318,012 m³/day, totaling 116,392,481 m³, achieving 100.9% of the annual target. The Company's net loss for 2024 was VND (-92.58) billion, marking an improvement of VND 5.72 billion compared to the planned loss. The primary reasons for this reduced loss include higher direct material and management costs compared to projections and a decrease in loan interest expenses by VND 43.21 billion compared to the plan.

3. Operations management in 2024

3.1. Organizational-management, administration-human resources, training, and employee welfare.

- Employee headcount: As of December 31, 2024, the Company had 153 employees, with an average monthly salary of VND 21 million.
- In 2024, the Company organized one fire prevention and rescue training course attended by 27 employees and one occupational safety and hygiene training session with 151 employees participating as well as arranged professional development training for management personnel, as part of programs organized by Gelex Group.
- The Company ensured timely salary payments, in compliance with Company resolutions, decisions, and salary regulations and the Salary Fund management was executed in accordance with the approved business plan. Social insurance contributions were duly remitted, and employee benefits and entitlements were fully provided per government regulations;
- The Company properly organized, realigned, and reassigned personnel, including appointments, dismissals, and new hires to strengthened staffing at specialized departments, factories, and Project Management Boards to meet operational demands. The Company continued organizational restructuring, streamlining personnel allocation for greater efficiency and productivity.
- The HR and office management software was implemented following the guidelines and roadmap set by the parent company and Gelex Group.
- The Company's internal management policies were reviewed and revised.

3.2. Clean water production operations.

Throughout the past year, the transmission, production, and distribution of water at pumping stations and pipeline systems largely did not exceed the 2024 plan, due to low upstream water levels and the treatment plant operating at full design capacity. Security and safety in the production and transmission of clean water were ensured, specifically:

For safe water supply operations, the Company implemented decisive and synchronized measures effectively, including:

- Continuing to take measures to enhancing water source security at Song Da Water Plant such as: Maintaining comprehensive surveillance with security cameras monitoring all critical stages of the plant; Upgrading cameras at intermediate reservoirs and sludge treatment areas; Ensuring the operation of the automatic monitoring system for raw water intake, wastewater, and treated water, with a data connection to the Hoa Binh Department of Natural Resources & Environment (DONRE) and Hanoi DONRE, in compliance with regulations and providing treated water data extraction for customers to monitor and oversee water quality; Completing nearly all protective fencing along the water intake canal at the pumping station; and Strengthening inspections to promptly detect and prevent construction activities and potential sources of discharge that could compromise water security;
- Maintaining 24/7 patrols and monitoring of water security and public order, ensuring that all situations were proactively controlled through remote surveillance; Conducting regular water quality screening and testing at each production stage, meeting the QCVN 01-1:2018/BYT water quality standards;
- Coordinating maintenance and repair schedules for equipment, production teams, and pumping stations, ensuring safe and smooth operations, and no major equipment failures due to human error. In 2024, key components such as pumps, inverters, and electrical systems remained fully functional;
- Implementing adaptive measures during extreme conditions in 2024, when water levels in Da River dropped below design thresholds, ensuring a continuous water supply to residents.
- Preparing sufficient human resources, materials, and backup equipment to ensure safe, stable, and uninterrupted operations, as well as effective handling of any incidents (if any).

3.3. Business operations, market development, and customer care.

As Dong Da Water Plant has been operating at full design capacity, while customer demand continues to grow, the Company has implemented several key solutions as follow:

- The Company has effectively coordinated with key customers, including VIWACO JSC, Ha Dong Water One-Member Co., Ltd, Hanoi Water One-Member Co., Ltd, Tay Ha Noi Water JSC, Dong Tien Thanh Thu Do Co., Ltd, Geological Services and Trading JSC, and Ngoc Hai Production & Trading JSC to ensure a stable and safe clean water supply, allowing customers to maximize their use of Da River's clean water resources;

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- The Company regularly communicated with customers, monitoring their operations and assessing water usage needs, enabling the development of solutions to enhance water consumption;
- Timely notifications were provided to customers regarding operational commitments, including water supply schedules, planned service interruptions, and water quality updates;
- Promptly responded and handled customer concerns during service provision, ensuring efficient coordination and issue resolution in case of incidents.

3.4. Finance, accounting, and water pricing

- Signed a short-term loan agreement with BIDV Ha Dong Bank to ensure financial flexibility for the Company;
- Completed the development of water pricing and submitted it for approval by competent authorities;
- Ensured stable cash flow management to support the Company's business operations and investment activities.

3.5. Implementation of investment in the Water Supply System Project for the Son Tay – Hoa Lac – Xuan Mai – Mieu Mon – Hanoi – Ha Dong urban chain, increasing capacity to 600,000 m³/day (Phase II) and secondary transmission pipeline projects

3.5.1. Performance of key investment targets in 2024

Unit: billion VND

No.	Category	2024 Plan	2024 Actual	
			Value	Proportion (%)
(1)	(2)	(3)	(4)	(5)
A	Phase II Project	1,367.44	393.82	28.80%
B	Secondary Transmission Pipeline – Ring Road 3.5	22.58	21.39	94.71%
C	Secondary Transmission Pipeline – Luong The Vinh Street	6.88	7.29	106.03%
D	Pipeline Connection Project – Facilities 1 & 2 of Ha Dong Water Company	39.20	28.28	72.14%
E	Extended Clean Water Transmission Pipeline No. 2	7.72	-	-
F	Secondary Clean Water Transmission Pipeline – Ring Road 4	10.00	-	-
G	Project Management costs	6.57	5.58	84.96%
	TOTAL	1,460.49	456.36	31.88%

3.5.2. Implementation results of key investment projects:

3.5.2.1. Phase II of Da River Water Supply System Investment Project:

In 2024, the implementation of key construction items for Phase II achieved the following results:

Water treatment facility: Construction commenced on August 22, 2024, and is progressing according to plan. The project is expected to be completed in Q2 of 2025.

Raw water supply infrastructure: In 2024, the contractor selection process and preparatory procedures for construction were completed.

3.5.2.2. Investment project for expanding secondary transmission pipeline network – Da River water supply system (Ring Road 3.5 Secondary Pipeline Project):

In 2024, the Company successfully disbursed and finalized the investment capital for the project.

3.5.2.3. Investment project for expanding secondary transmission pipeline network No. 1 – Da River water supply system (Luong The Vinh Secondary Pipeline Project):

In 2024, the Company successfully disbursed and finalized the investment capital for the project.

3.5.2.4 Pipeline Connection Project – Facilities 1 & 2 of Ha Dong Water Company:

In 2024, construction was completed, and the project was handed over for operation.

3.5.2.4. Extended Clean Water Transmission Pipeline No. 2 Project

The project is still under review and will be implemented upon approval by the competent authorities.

3.5.2.4. Secondary Clean Water Transmission Pipeline No. 4 Project – Ring Road 4 (from West Lake – Ba Vi Trunk Road to National Highway 6)

The Company has completed the project proposal and submitted it to the People's Committee of Hanoi for investment approval.

II. BUSINESS OPERATIONS AND INVESTMENT PLAN FOR 2025

Given the general advantages and challenges faced by water production and supply enterprises in Hanoi, along with the ongoing investment in Phase II of the Da River Clean Water Project, the secondary transmission pipeline system, and the effective implementation of measures from 2024 aimed at improving management, increasing production efficiency, reducing costs, and enhancing revenue and profits, the Company's Business Operations and Investment Plan for 2025 is outlined as follows:

1. Key business operations targets.

No.	Item	Unit	2025 Plan
1	Total water production	m ³	115,412,270
2	Revenue from business operations	billion VND	826.97
3	Profit before tax	billion VND	37.62

2. Main project investment contents and key targets

No.	Investment category	Unit	2025 Plan
1	Phase II of Da River Clean Water Project	billion VND	2,386.36
2	Secondary transmission pipeline network	billion VND	37.37
	Total (1)+(2)	billion VND	2,423.79

3. Key orientations for implementing the 2025 plan

3.1 Production and business orientations:

- Maintain and expand the water supply market share in Hanoi and neighboring areas;
- Increase water supply capacity to meet customer and residential demand;
- Strengthen measures to enhance system safety;

3.2 Project investment orientations:

Continue to closely monitor the progress of investment projects and construction components, ensuring quality control, cost efficiency, safety compliance, and timely completion while adhering to legal and governmental regulations throughout the project implementation process.

3.3 Orientations in other activities:

- Capital and financial management:

Continue implementing effective financial strategies to secure funding for both business operations and investment projects.

- Corporate governance:

- + Complete the organizational restructuring and workforce streamlining to enhance efficiency and effectiveness in operations to comply with the capacity scale of water Plant as in the next phases well as to ensure stable income and well-being for employees;
- + Review, amend, and update internal regulations and policies to align with current legal requirements;
- + Advance digital transformation in human resource management and office administration according to the Group's orientations and timeline;
- + Strengthen corporate branding and media communication strategies;
- + Develop corporate culture;
- + Enhance risk management across the entire system.

III. PROPOSAL:

The General Director of the Company respectfully submits this report for review and approval by the AGM.

Recipients:

- *As above;*
- *Filed in AOD.*



Nguyen Xuan Quy

**REPORT ON ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024
AND ORIENTATIONS FOR 2025**

**To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF SONG DA WATER INVESTMENT JOINT STOCK COMPANY**

The Board of Directors (“**BOD**”) of Song Da Water Investment Joint Stock Company (“**Company**”) respectfully submits to the 2025 Annual General Meeting of Shareholders (“**AGM**”) for approval the full Report on Activities of the Board of Directors in 2024 and Orientations for 2025, as detailed below:

I. ASSESSMENT OF THE COMPANY’S OPERATIONS IN 2024

The year 2024 continued to be a year of significant fluctuations and challenges due to unpredictable climate conditions, global economic difficulties, and challenges within Vietnam's economy. In this context, the Company closely followed the key strategic directions approved by the 2024 AGM, proactively adapted to market changes, and flexibly applied various effective solutions in business operations, achieving the following key results:

1. Organizational, leadership, supervision, and operational management of business activities:

- The BOD consistently oversees and directs the Board of Management (“**BOM**”) and functional departments through resolutions and decisions issued by the BOD.
- The BOD supports the BOM in proactively and promptly managing business operations and investment activities, ensuring economic efficiency while enhancing the roles and responsibilities of individuals assigned, particularly the Company's legal representative.
- The BOD adheres strictly to the AGM’s resolutions to tightly manage business and investment activities, ensuring compliance with State regulations and legal requirements.

2. Business performance: In 2024, the average daily supply of clean water to customers in 2024 was 318,012 m³/day, totaling 116,392,481 m³, achieving 100.9% of the annual target. The Company’s net profit after tax in 2024 was VND (-92.583) billion, an improvement of VND 5.718 billion compared to the planned loss of VND (-98.301) billion. The primary reasons for this reduced loss include higher direct material and management costs compared to projections and a decrease in loan interest expenses by VND 43.214 billion compared to the plan.

3. Investment results: Throughout 2024, the Company concurrently executed multiple investment objectives, with notable milestones including: Revising the Investment Registration Certificate, approving the revised feasibility study report, approving and implementing the contractor selection plan for source infrastructure projects; Initiating construction of the water treatment facility, cooperating with the State Audit Office for project inspections; Basically, by the end of 2024, most activities progressed as planned. In 2025, the Company will focus on continuing and completing ongoing construction to ensure timely project completion.

4. The general operations and governance in organization, administration, human resources, internal governance, financial accounting, business operations, and market expansion were



carried out in accordance with legal regulations and internal management procedures. The Company successfully adapted to challenges, ensuring safe and continuous water supply, despite low water levels in the Da River in 2023.

5. In 2024, the Company conducted 01 transaction with a Related Party under the approval authority of the Company's Board of Directors. This transaction was presented in the 2024 audited financial statements and the 2024 corporate governance report. These reports were publicly disclosed on the Company's website at the link: www.viwasupco.com.vn

II. SUMMARY OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2024:

1. Oversight activities of the Board of Directors:

The BOD adhered to the provisions outlined in the Company's Charter, Organizational and Operational Regulations of the BOD, internal governance policies, and current legal regulations. In 2024, the BOD actively monitored the Group's general operations and the activities of the BOM, including

- Supervising the implementation of Resolutions, Decisions issued by the AGM and the BOD; inspecting the operating activities of the General Director and other officers;
- Supervising the information disclosure to ensure transparency and compliance;
- Directing the strict implementation of the regime of quarterly, semi-annual, and annual Financial Statements in 2024;
- Requesting the General Director to report on the implementation of activities according to the delegated authority at the BOD;

The inspection and supervision of the BOD was consistent with its authority and did not interfere with or overlap with the management of the General Director and the BOM. Through inspection and supervision, the BOD recognized the efforts of the BOM in leading the Company to overcome fluctuations, stabilize production and business of the Company.

2. Fulfillment of obligations as a public company and shareholder relations.

The Company has consistently complied with all legal requirements regarding public company disclosures, including financial reports, shareholder record updates, key personnel changes, and other information as requested by shareholders.

The list of Related Parties and their Associated Interests, as defined under Clause 4, Article 164 of the Enterprises Law, was publicly disclosed in the Company's 2024 Corporate Governance Report No. 45/2024/BC-VIWASUPCO dated January 24, 2025.

3. Remuneration, operating expenses, other benefits of the BOD and BOD members in 2024.

Remuneration, operating costs, and other benefits of the BOD and each BOD member are reported and disclosed in accordance with the provisions of the Enterprise Law and the Securities Law.

Specific information and data are presented in detail in the audited Financial Statements of 2024 and the Annual Report of 2024. Please see the details in these reports posted on the Company's website at the following link: viwasupco.com.vn.

4. Summary of BOD meetings, resolutions, and decisions in 2024:

- In 2024, the BOD held a total of 04 meetings. .
- The BOD issued a total of 18 resolutions and 10 decisions (through both in-person meetings and written approvals), ensuring full compliance with legal regulations, the Company Charter, and internal management policies.

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5. **Report on transactions with related parties within the BOD's authority in 2024 in accordance with legal regulations:**

In 2024, the Company executed one transaction with a Related Party, which fell under the approval authority of the BOD. This transaction has been disclosed in the Company's audited financial statements for 2024 and the 2024 Corporate Governance Report. These reports are publicly available on the Company's website at www.viwasupco.com.vn

III. OPERATIONAL ORIENTATION FOR 2025

Based on the current situation of the Company and with a sense of responsibility to shareholders, the BOD has unanimously agreed to focus on key priorities for 2025 as follows:

1. Corporate governance:

- Restructuring the Company's organizational framework to accommodate the expansion of the plant's capacity to 600,000 m³/day.
- Review, amend, and update internal regulations and policies to align with current legal requirements;
- Advance digital transformation in human resource management and office administration according to the Group's strategic direction and timeline;
- Strengthen corporate branding and media communication strategies;
- Develop corporate culture;
- Enhance risk management across the entire system.

2. Business operations and investment in company-owned projects

- Ensure the stability and safety of the entire system; Implement solutions aligned with real production conditions, particularly in increasing output capacity and modifying technology workflows;
- Maintain and expand the water supply market share in Hanoi and neighboring areas;
- Continue to closely monitor the progress of investment projects and construction components, ensuring quality control, cost efficiency, safety compliance, and timely completion while adhering to legal and governmental regulations throughout the project implementation process.

The BOD respectfully submits this report to the AGM, presenting the corporate governance report, operational results for 2024, and the orientations for 2025.

We respectfully request the AGM's review and approval of the full report.

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



LE VAN THANG

Hoa Binh, March 20, 2025

REPORT ON ACTIVITIES OF THE SUPERVISORY BOARD IN 2024
Of Song Da Water Investment Joint Stock Company (“Company”)

To: GENERAL MEETING OF SHAREHOLDERS

On behalf of the Supervisory Board, the Head of Supervisory Board respectfully reports to the 2025 Annual General Meeting of Shareholders (“AGM”) on the activities of the Supervisory Board for the fiscal year 2024 as follows:

I. Assessment of business performance, financial situation, and financial statements for 2024

1. Business performance in 2024

Content	Unit	Plan 2024	Actual 2024	Actual 2023	Plan/Actual (%)	2024 Actual/2023 Actual (%)
Produced water output	million m ³	115.34	116.39	111.86	100.9%	104.05%
Revenue from business activities	billion VND	592.09	594.4	573.5	100.4%	103.64%
Profit after tax	billion VND	(98,30)	(92,58)	34.05	93.2%	-269.13%

In 2024, the average daily water production reached 318,012 m³/day, with a total production volume equivalent to 100.9% of the annual target and an increase of 4.05% compared to 2023, leading to a corresponding increase in revenue. The net loss was lower than planned due to a decrease in loan interest rates compared to projections.

2. Financial statements of 2024

The Supervisory Board has conducted an examination of the 2024 Financial Statements of the Company, which was audited by Deloitte Vietnam Limited. According to the audit opinion, the 2024 Financial Statements fairly and accurately reflect, in all material respects, the financial position of the Company as of December 31, 2024, in accordance with Vietnamese accounting standards, accounting regulations, and relevant legal provisions on the preparation and presentation of financial statements.

The Supervisory Board summarizes the Company’s financial situation as follows:

2.1. VCW's asset and equity as of December 31, 2024

Unit: VND

Indicator	December 31, 2024	December 31, 2023	2024/2023 (%)
A. Assets			
1. Non-current assets	389,040,320,400	252,766,170,402	154%
1.1. Cash and cash equivalents	48,755,631,917	34,775,642,122	140%
1.2. Inventory	31,514,809,530	23,172,812,188	136%
2. Current assets	3,478,663,521,504	3,424,603,575,644	102%
Total assets	3,867,703,841,904	3,677,369,746,046	105%
B. Liabilities and equity			
1. Liabilities	2,661,120,277,985	2,378,203,328,931	112%
1.1. Current liabilities	283,975,694,246	192,786,947,111	147%
<i>Including Short-term loans</i>	<i>193,361,196,201</i>	<i>96,726,631,607</i>	<i>200%</i>
1.2. Long-term liabilities	2,377,144,583,739	2,185,416,381,820	109%
2. Equity	1,206,583,563,919	1,299,166,417,115	93%
<i>Including Registered capital</i>	<i>750,000,000,000</i>	<i>750,000,000,000</i>	<i>100%</i>
Total liabilities and equity	3,867,703,841,904	3,677,369,746,046	105%

2.2. Key financial indicators

Key financial indicators evaluating the financial position and business performance of the Company in 2024:

Content	2024	2023
Liquidity ratios		
- Current ratio (times)	1.37	1.31
- Quick ratio (times)	1.26	1.19
Operational ratios		
- Accounts receivable turnover (times)	5.55	5.04
- Average collection period (days)	66	72
Financial structure ratios		
- Debt to total assets ratio (%)	69%	65%
- Debt to equity ratio (times)	2.21	1.83
- Fixed assets to total assets ratio (%)	90%	93%
Profitability ratios		
- Net profit margin (%)	-15.58%	5.94%
- ROE	-7.7%	2.6%
- ROA	-2.4%	0.9%

- Basic earnings per share (VND/share)	-1,234	454
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The current ratio and quick ratio as of December 31, 2024, were 1.37 times and 1.26 times, respectively, showing an increase compared to December 31, 2023. This improvement was primarily due to the growth rate of current assets (54%) outpacing short-term liabilities (47%). The main contributing factors included increase in cash balance (increase of VND 14 billion), increase in deposits (increase of VND 6.1 billion), and increase in advance payments to suppliers for Phase II of the project (increase of VND 45.4 billion). Meanwhile, short-term liabilities rose primarily due to short-term loans and borrowings for project execution.

The accounts receivable collection period improved significantly, decreasing from an average of 72 days in 2023 to 66 days in 2024.

The financial structure indicators as of December 31, 2024, showed an upward trend compared to the previous year due to the Company's increased reliance on bank loans to fund the execution of Phase II of the project and secondary and tertiary pipeline systems, resulting in a higher long-term debt balance.

Profitability in 2024 declined compared to 2023 as the Company recorded depreciation expenses for several completed components of Phase II (e.g., Phase II pipeline, sludge treatment facility) in operational costs, while revenue growth was insufficient to offset these expenses.

II. Assessment of investment project implementation progress as of December 31, 2024

1. Investment in the Water Supply System Project for the Son Tay – Hoa Lac – Xuan Mai – Mieu Mon – Hanoi – Ha Dong urban chain (“Phase II Project”):

No.	Item	Implementation results
1	Legal procedures for the project	<ul style="list-style-type: none"> - The project has been approved for an adjusted investment policy by the People’s Committee of Hoa Binh Province under Decision No. 07/QD-UBND. - The Company BOD approved the adjustment of the Feasibility Study Report (FSR) for the project under Decision No. 05/2024/QD-HDQT dated September 26, 2024. - The Company is continuing to implement compensation and land clearance procedures while updating Phase II Project into the 1/500 detailed planning map of Hoa Binh City to complete all necessary legal procedures in 2025.
2	Water treatment facility	The contractor selection process has been completed. Construction is currently underway and is expected to be completed in 2025.
3	Raw water supply infrastructure	The contractor selection process has been carried out as per the approved plan by the BOD. Construction

		and completion of this component are scheduled for 2025.
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2. Secondary and Tertiary Pipelines Projects

- Pipeline Connection between Facilities 1 & 2 of Ha Dong Clean Water Company: The project has been completed and approved for acceptance by the Hanoi Department of Construction on November 11, 2024.
- Other secondary and tertiary pipelines: The Company is in the process of obtaining project approval and will continue implementation in 2025.

Supervisory Board's assessment:

The project components implemented in 2024 are within the timeline of the adjusted project policy approved earlier. However, the overall disbursement progress of Phase II in 2024 did not meet the planned target, primarily due to delays in the approval of the adjusted investment policy for Phase II. The Company needs to accelerate the implementation of the remaining components in 2025 to ensure adherence to the overall schedule for Phase II of the Project.

The implementation of secondary and tertiary pipeline projects has largely met the planned targets.

III. Evaluation of implementation of the AGM and BOD resolutions in 2024

1. Evaluation of implementation of the AGM resolutions

In Resolution No. 01/2024/NQ-DHDCD dated April 25, 2024, the AGM assigned several tasks to the BOD and BOM of the Company. The progress and evaluation of these tasks are summarized as follows:

No	Tasks assigned by the AGM for 2024	Implementation results	Assessment
1	Approving the 2024 Business Plan with the following key targets: - Water production: 115.34 million m ³ - Revenue: VND 592.09 billion. - Profit after tax: VND (98.3) billion.	Achieved the following business performance indicators: - Water production: 116.39 million m ³ - Revenue: VND 594.4. - Profit after tax: VND (92.58) billion.	Completed
2	Authorizing the BOD to select the auditing firm for the 2024 financial statements	The BOD selected Deloitte Vietnam Co., Ltd., one of the auditing firms approved by the AGM, as the auditor for the 2024 financial statements.	Completed
3	Authorizing the BOD to make decisions on: - Adjustments related to water resource exploitation	- The Company approved the feasibility study report for the	The Company continues to

<p>facilities and raw water transmission pipelines from the Da River to the Phase II water treatment facility;</p> <ul style="list-style-type: none"> - Implementation, completion, and approval of adjusted investment plans for Phase II of the project; - Other matters arising during the implementation of Phase II of the project. 	<p>adjusted investment plan of Phase II.</p> <ul style="list-style-type: none"> - The project was approved by the People's Committee of Hoa Binh Province, including the adjustment of the investment policy and the approval of the investor. 	<p>process legal procedures and construct the remaining components of Phase II.</p>
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2. Evaluation of implementation of the BOD resolutions

In 2024, the BOD held four meetings and issued 17 Resolutions and 2 Decisions to assign tasks to the BOM. According to the Supervisory Board, the BOD and the BOM have made significant efforts in directing and managing the Company to strive for the fulfillment of the tasks entrusted by the shareholders.

IV. Performance of the Supervisory Board

1. Information about members of the Supervisory Board

No.	Member of the Supervisory Board	Position	Start date	End date	Meetings attended	Attendance rate	Reason for absence
1	Nguyen Viet Trung	Head	April 19, 2022		Feb 2	100%	
2	Nguyen Thi Ngoc Oanh	Member	April 27, 2021		Feb 2	100%	
3	Le Huy	Member	April 27, 2021		Feb 2	100%	

2. Activities of the Supervisory Board in 2024

In 2024, the Supervisory Board, consisting of three non-specialized members, conducted inspections and supervision to ensure compliance with the Enterprise Law, the Company's Charter, and internal management regulations in overseeing the Company's overall business activities, specifically:

- Monitoring and ensuring compliance with the Resolutions of the AGM and Resolutions/Decisions of the BOD as well as adherence to laws, Company Charter, internal regulations, and procedures.

- Reviewing and evaluating the report on the Company's business performance, the annual financial statements, quarterly financial statements, and semi-annual financial statements of 2024, and BOD's management assessment reports;

- Assessing the internal control system and providing recommendations to improve its operational efficiency;

- Engaging with independent auditors regarding audit results and key concerns related to internal control systems;

- Evaluating the execution of the Company's production and business plans, general management, and operations in 2024;

- Providing recommendations to the BOD and the BOM on improving corporate governance and operational efficiency.

3. Supervisory Board meetings in 2024

In 2024, the Supervisory Board held two official meetings. The specific details of each meeting are as follows:

Meeting	Attending member	Content
Meeting 01 March 27, 2024	3/3	<ul style="list-style-type: none"> - Appraisal of the 2023 audited financial statements; - Summary of the Supervisory Board's activities in 2023; - Development of the 2024 action plan.
Meeting 02 September 04, 2024	3/3	<ul style="list-style-type: none"> - Evaluation of business performance and execution of AGM and BOD resolutions as of June 30, 2024; - Appraisal of the financial statements of the first half of 2024. - Assessment of investment activities and progress of Phase II Project as of June 30, 2024. - Review of corporate governance and contract execution, etc.

In 2024, the Supervisory Board actively participated in all BOD meetings to stay updated on the Company's operations and improve timely and effective supervision.

4. Compensation and expenses of the Supervisory Board in 2024

- Compensation: Compensation for the Supervisory Board members was in full compliance with the 2024 AGM Resolution. Detailed information is presented in the Company's audited financial statements for the fiscal year ending December 31, 2024.

- Expenses: The Supervisory Board did not incur any additional expenses, as it did not require any outsourced services or generate any other operational costs.

V. Oversight results of the Supervisory Board

1. Transactions with related parties

The Company has entered into and executed transactions/contracts with related parties in full compliance with legal regulations and the Company's internal policies.

2. Oversight of activities of the BOD/BOM

- The Supervisory Board conducted inspections and monitoring of the BOD and the BOM, with the following key findings:

- The BOD has held all scheduled meetings and promptly collected written opinions on strategic matters under its authority to define development strategies and direct production and investment activities in a timely and practical manner. The attendance rate at the BOD meetings met legal requirements, and meeting minutes were fully recorded, accurately reflecting meeting discussions, and were properly archived.
- Matters discussed and approved during the BOD meetings were documented through formal resolutions/decisions, assigning tasks to the BOM. The Supervisory Board review confirmed that all resolutions/decisions were issued in compliance with legal regulations and the Company's authority structure and adhered to the disclosure requirements applicable to unlisted public companies.
- Implementation of BOD resolutions/decisions: As of December 31, 2024, the BOM had diligently executed and substantially completed the tasks outlined in the BOD resolutions and decisions.

- Regulatory compliance monitoring: In 2024, the Supervisory Board did not detect any irregularities affecting or violating legal regulations in the activities of BOD members, the BOM, or management personnel. The Supervisory Board received no shareholder complaints regarding violations by the BOD or the BOM in fulfilling their assigned responsibilities.

3. Coordination between the Supervisory Board with the Board of Directors/Board of Management

- The Supervisory Board received all documents and information in accordance with the Enterprise Law, which grants the Supervisory Board the right to access information;

- The BOD and the BOM fully cooperated with the Supervisory Board, ensuring unrestricted access to information and documents and assigning personnel as needed to facilitate the Supervisory Board's oversight duties.

4. Recommendations from the Supervisory Board

Through its regular oversight activities, the Supervisory Board makes the following recommendations to enhance the Company's operations:

- Continue and expedite the completion of water source infrastructure and treatment facilities under Phase II of the Project and associated secondary and tertiary pipeline projects, ensuring sufficient water supply for customers and supporting future market expansion; strengthen investment oversight to ensure compliance with relevant legal regulations;

- Maintain stable and safe water production, ensuring compliance with all applicable legal and regulatory requirements;

- Continuously update and review newly enacted laws and policies, conduct internal regulatory reviews, and update the Company's policies, procedures, and internal control mechanisms to enhance efficiency, standardize operations, and improve internal control effectiveness;

- Enhance transparency in transactions with related parties by implementing a rigorous approval mechanism; Improve documentation and compliance to ensure all transactions meet legal requirements.

VI. Work plan of the Supervisory Board in 2025

- Monitor the implementation of the 2025 resolutions passed by the AGM and the BOD.

- Ensure compliance with legal regulations and internal policies in the execution of the Company's business, production, and investment activities by the BOD and the BOM.

- Closely coordinate with the independent auditor in reviewing audit reports and recommendations, ensuring proper oversight of audit findings and their implementation (if applicable).

- Oversee transactions between the Company and related parties, ensuring transparency and safeguarding shareholders' interests.

- Conduct reviews and verifications of shareholder concerns and address recommendations (if any).

This report presents the 2024 activity summary and the 2025 work plan of the Supervisory Board for approval by the AGM.

Wishing all esteemed shareholders good health and a successful meeting.

**ON BEHALF OF
THE SUPERVISORY BOARD**

Head



Nguyen Viet Trung

No.:131 /2025/BC-HDQT

Hoa Binh, March 20, 2025

REPORT

“Re: Implementation of matters authorized by the General Meeting of Shareholders to the Board of Directors”

Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Song Da Water Investment Joint Stock Company (“Company”), as approved by the General Meeting of Shareholders (“AGM”) on April 25, 2023;

Pursuant to the organizational and operational regulations of the Board of Directors (“BOD”), as approved by the AGM on April 25, 2023, and promulgated under Decision No. 01/2023/QD-CT.HDQT by the Chairman of the BOD on April 25, 2023;

Pursuant to the relevant resolutions of the AGM and the BOD;

The BOD hereby reports to the 2025 Annual General Meeting of Shareholders (“AGM”) on the authorized matters implemented in 2024 and ongoing actions, as follows:

I. Authorized matters related to the investment in the Water Supply System Project for the "Son Tay - Hoa Lac - Xuan Mai - Mieu Mon - Hanoi - Ha Dong" urban chain, expanding capacity to 600,000 m³/day (“Phase II Project”)

Pursuant to Resolution No. 01/2024/NQ-DHDCD dated April 23, 2024, of the AGM, the AGM authorized the BOD to exercise the rights, obligations, and responsibilities stipulated by law and the Company's Charter regarding the implementation of the adjusted Phase II Project as well as authorizing the BOD to undertake certain related matters regarding the Phase II Project.

Regarding: (1) Adjusting the plan related to water source extraction structures and the raw water pipeline from the Da River to the water treatment plant in Phase II to optimize the system without exceeding the total approved investment of the project as per Decision No. 02/2022/QD-HDQT dated August 1, 2022; and (2) Deciding on the implementation, completion, and approval of the adjusted Phase II Project (based on the aforementioned adjustment plan), with the following details:

- On April 16, 2024, the People's Committee of Hoa Binh Province issued Decision No. 07/QD-UBND approving the adjustment of the investment policy and approving the investor.

- On September 26, 2024, the BOD issued Decision No. 05/2024/QD-HDQT on: approving the adjusted feasibility study report for the Phase II Project of the water supply system for the "Son Tay - Hoa Lac - Xuan Mai - Mieu Mon - Hanoi - Ha Dong" urban chain. The total investment of the adjusted project does not exceed the total investment amount previously approved in Decision No. 02/2022/QD-HDQT dated August 1, 2022, in accordance with the policy approved by the 2024 AGM.

II. Other authorized matters

Pursuant to the authorizations granted by the 2024 AGM to the BOD under Resolution No. 01/2024/NQ-DHDCD dated April 23, 2024, the BOD reports on the implementation of these authorized matters in 2024 as follows:



1. Reviewing and adjusting key business and investment targets for 2024 based on actual conditions (if necessary):

The BOD and the BOM of the Company have closely adhered to the business and investment plans approved by the AGM and have implemented various measures to ensure the successful execution of the plan. Therefore, the BOD and the BOM have maintained the production and business plan as originally approved by the AGM without any adjustments.

2. Selecting an independent auditing firm to audit the 2024 Financial Statements:

- On June 11, 2024, the BOD issued Resolution No. 07/2024/NQ-HDQT approving the selection of an independent auditing firm for the Company's 2024 financial statements. Specifically, Deloitte Vietnam Co., Ltd. was chosen as the auditor for the 2024 financial statements.

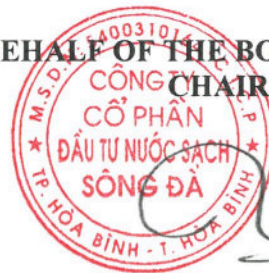
The above are the key matters authorized by the AGM that the BOD implemented in 2024. Respectfully submitted to the AGM for acknowledgment.

Thank you,

Recipients:

- As above,
- Filed in BOD, AOD.

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



LE VAN THANG



Hoa Binh, March 20 ,2025

PROPOSAL

To approve the appointment of an independent auditing company for the fiscal year 2025 and other related contents

To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Charter of Song Da Water Investment Joint Stock Company ("Company") and current legal regulations, the Board of Supervisors ("Board of Supervisors") of the Company respectfully submits to the 2025 Annual General Meeting of Shareholders ("General Meeting") for consideration and approval of the list of three auditing units below and authorizes the Board of Directors ("BOD") to select one of these three auditing units to audit the Company's 2025 Financial Statements:

1. Company name: Deloitte Vietnam Audit Company Limited

Address: 15th Floor, Vinaconex Tower, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi City.

2. Company name: Ernst & Young Vietnam Limited – Hanoi Branch.

Address: 8th floor, CornerStone Building, 16 Phan Chu Trinh, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi City.

3. Company name: KPMG Limited

Address: 46th Floor, Keangnam Hanoi Landmark Tower, 72-Floor Building, Plot E6, Pham Hung Street, Cau Gioi Urban Zone, Me Tri Ward, Nam Tu Liem District, Hanoi City.

Additionally, the BOS would like to submit to the AGM for approval for the authorization to BOD to select an independent audit firm from the list of auditing firms approved by the State Securities Commission of Vietnam, in accordance with the Securities Law and regulations on independent auditing, to conduct audits for other activities of the Company as required.

Respectfully submitted to the AGM for review and approval!

**ON BEHALF OF
THE SUPERVISORY BOARD
Head**



Nguyen Viet Trung

**SONG DA WATER INVESTMENT JOINT STOCK
COMPANY**

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

No: 133/2025/TTr-BKS

Hoa Binh, March 20 ,2025

PROPOSAL

Ref: the budget plan for the Supervisory Board in 2025

To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Charter of Song Da Clean Water Investment Joint Stock Company ("Company") and current legal regulations, the Board of Supervisors ("BOS") of the Company respectfully submits to the 2025 Annual General Meeting of Shareholders ("General Meeting") for consideration and approval of the 2025 operating budget plan of the BOS as follows:

The projected total remuneration for the Supervisory Board in 2025 is VND 600,000,000, specifically:

- Head of the Supervisory Board: VND 30,000,000/month
- Members of the Supervisory Board (02 people): VND 10,000,000/person/month

Respectfully submitted to the AGM for review and approval!

**ON BEHALF OF
THE SUPERVISORY BOARD
Head**



Nguyen Viet Trung

SONG DA WATER INVESTMENT
JOINT STOCK COMPANY

No.:134 /2025/TTr-HDQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hoa Binh, March 20, 2025

PROPOSAL

To: The 2025 Annual General Meeting of Shareholders of Song Da Water Investment Joint Stock Company

Pursuant to:

- Enterprise Law No. 59/2020/QH14 and its implementing regulations;
- Law No. 03/2022/QH15 amending and supplementing a number of provisions of the Law on Public Investment, the Law on Public-Private Partnership Investment, the Investment Law, the Housing Law, the Bidding Law, the Electricity Law, the Enterprise Law, the Special Consumption Tax Law, and the Law on Civil Judgment Enforcement, along with its implementing regulations;
- Securities Law No. 54/2029/QH14 and its implementing regulations;
- The current Charter of Song Da Water Investment Joint Stock Company.

Considering the actual situation and certain related proposals from the Supervisory Board, the Board of Directors ("**BOD**") of Song Da Water Investment Joint Stock Company ("**Company**") respectfully submits to the 2025 Annual General Meeting of Shareholders ("**AGM**") for review and approval of the following matters:

1. Approval of the Report on business performance and investment results for 2024 and the business and investment plan for 2025, as attached to this Proposal.
2. Approval of the Report on the activities of the Board of Directors for 2024 and the orientations for 2025, as attached to this Proposal.
3. Approval of the Report on the activities of the Supervisory Board for 2024, as attached to this Proposal.
4. Approval of the Report on implementation of the matters authorized by the General Meeting of Shareholders to the Board of Directors in 2024, as attached to this Proposal.
5. Approval of the 2024 Audited Financial Statements, as attached to this Proposal.
6. Approval of the Profit Distribution Plan for 2024 of the Company as follows:



No.	Content	Value (Unit: VND)
1	Undistributed profit after tax on separate financial statements as of December 31, 2023	546,964,291,071
2	Profit after tax of 2024	(92,582,853,196)
3	Total distributable profit for 2023 (4)=(1)+(2)	454,381,437,875
4	Proposed distribution of profit (*)	0
	In particular:	
	<i>Allocation to the welfare and reward fund</i>	0
	<i>Dividend payment for 2024 in cash (0%)</i>	0
5	Retained earnings after distribution (5)=(3)-(4)	454,381,437,875

(*) In 2024, the Company did not generate a profit from business operations. Additionally, the Company needed to focus capital resources on completing in the Water Supply System Project for the Son Tay – Hoa Lac – Xuan Mai – Mieu Mon – Hanoi – Ha Dong urban chain (Phase II), increasing capacity to 600,000 m³/day. Therefore, no profit distribution will be carried out for 2024.

7. Approval of key indicators of the Company's business plan for 2025 as follows:

No.	Indicator	Unit	Plan for 2025
1	Total water output	m ³	115,412,270
2	Revenue from business operations.	billion VND	826.97
3	Profit before tax	billion VND	37.62

8. Approval of key indicators of the Company's investment plan for 2025 as follows:

No.	Project	Unit	Plan for 2025
1	Investment in the Water Supply System Project for the Son Tay – Hoa Lac – Xuan Mai – Mieu Mon – Hanoi – Ha Dong urban	billion VND	2,386.36

	chain (Phase II), increasing capacity to 600,000 m ³ /day		
2	Investment in secondary pipeline projects.	billion VND	37.37

9. To approve the dividend payment/advance plan for 2025 of the Company as follows:

The Company will not distribute or advance dividends for 2025, as it aims to concentrate capital resources on completing the investment in the Water Supply System Project for the Son Tay – Hoa Lac – Xuan Mai – Mieu Mon – Hanoi – Ha Dong urban chain (Phase II), increasing capacity to 600,000 m³/day.

10. Approval of the remuneration and plan and other benefits for the Board of Directors in 2025:

The total remuneration for the BOD in 2025 is VND 2,040,000,000, specifically:

- BOD Chairman: VND 50,000,000/month
- BOD Members (04 people): VND 30,000,000/person/month

11. Approval of the adjustment of the implementation progress of the Investment Project for the Urban Water Supply System "Son Tay - Hoa Lac - Xuan Mai - Mieu Mon - Hanoi - Ha Dong" to increase the capacity to 600,000m³/day ("Phase II Project") if necessary and in accordance with legal regulations as follows:

(i) Total progress after adjustment: must not exceed April 30, 2026.

(ii) Assign/authorize the Company's Board of Directors to proactively:

- Review and decide specifically on the content and plan for adjusting the progress, adjusting the progress of the implementation of the Phase II Project in accordance with the actual situation, the content stated in item (i) above, legal regulations and the Company's charter and internal regulations if deemed necessary; and
- Perform/organize the implementation of necessary tasks and procedures to adjust the Decision/Resolution on approval of investment policy of Phase II Project accordingly in case of adjusting the Project implementation progress in accordance with the adjusted contents and legal regulations

(iii) The BOD is responsible for reporting to the General Meeting of Shareholders at the nearest General Shareholder Meeting on the implementation of the above contents.

12. Approval off the election of Board of Directors Members for the new term (2025 – 2030) as follows:

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The year 2025 marks the end of the five-year term of the Company's BOD for the 2020-2025 period.

Pursuant to legal regulations, the Company's internal policies, and to ensure the continuity of an adequately staffed BOD for the new term, in line with the Company's operational needs and governance stability, the BOD hereby submits the following proposal for approval by the AGM of the BOD members for the new term (2025-2030) as follows:

- Number of Board members: 05 members
- Term of the BOD (2025-2030) : 05 years from the date of approval/election by the GSM.
- Term of BOD members of the Board of Directors: from the date of election to the end of the term of the BOD of the Company (2025-2030).
- Election method: Conducted in accordance with the election regulations approved by the AGM, the Company's Charter, and applicable laws and regulations.

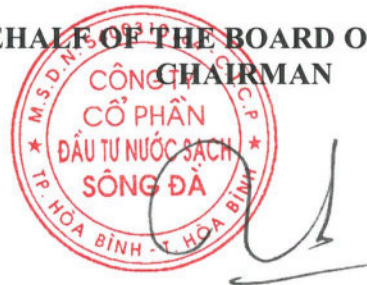
Respectfully submitted to the AGM for review and approval!

Thank you.

Recipients:

- As above,
- Filed in BOD, AOD.

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



LE VAN THANG

Hoa Binh, March 20, 2025

REGULATION

ON ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS FOR THE 2025-2030 TERM AT THE GENERAL MEETING OF SHAREHOLDERS OF SONG DA WATER INVESTMENT JOINT STOCK COMPANY

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and effective from January 1, 2021;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019 and effective from January 1, 2021;
- 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; Circular No. 116/2020/TT-BTC dated December 31, 2020, guiding corporate governance for public companies under Decree No. 155/2020/ND-CP;
- Pursuant to the Charter of Song Da Water Investment Joint Stock Company ("**Company**");
- Pursuant to other applicable laws and regulations.

The election of members to the Board of Directors ("**BOD**") for the 2025-2030 term of the Company at the 2025 Annual General Meeting of Shareholders ("**AGM**") shall be conducted in accordance with the following provisions:

ARTICLE 1: Subjects and scope of application

This BOM Member Election Regulation ("**Regulation**") applies to the election of BOD members for the 2025-2030 term of the Company at the AGM.

ARTICLE 2: Eligible voters and election principles

- Eligible voters: Shareholders who own voting shares or their authorized representatives (as recorded on the Company's shareholder list as of March 17, 2025).
- Election principles: The election must comply with laws, the Company's Charter, and internal regulations and must be conducted fairly and transparently.

ARTICLE 3: Qualifications of BOD members and number of BOD members elected at the AGM:

- BOD members must meet the qualifications and conditions as prescribed by law, the Company's Charter, and internal regulations.
- The number of BOD members to be elected is: **05** members



ARTICLE 4: Vote Counting Committee

- The Vote Counting Committee shall be approved/elected by the AGM;
- The Vote Counting Committee is responsible for:
 - + Guiding shareholders and their representatives on the voting process and election procedures;
 - + Distributing election ballots;
 - + Conducting the vote counting process;
 - + Preparing the Vote Counting Report and announcing the election results to the AGM;
 - + Coordinating with the Chairperson to review and resolve complaints or disputes related to candidates and election results (if any), and reporting to the AGM for a decision.
- Members of the Vote Counting Committee shall not be included in the list of nominees and candidates for the BOD election.
- The Vote Counting Committee must ensure that the vote counting process is conducted honestly, accurately, and completely. No corrections, deletions, or modifications are allowed on the election ballots.

ARTICLE 5: List of candidates, ballots and filling instructions

5.1. List of BOD candidates

- The list shall be arranged in alphabetical order (ABC) based on the candidates' full names.

5.2. Ballots and filling instructions

- Ballots shall be printed uniformly according to the Company's template and must bear the Company's official seal.
- Ballots shall be distributed to shareholders or their representatives attending the AGM.
- Upon receiving the ballot, shareholders or their representatives must check the information printed on it. If any errors are found, they must immediately notify the Vote Counting Committee.
- Shareholders and their representatives must complete the ballot in accordance with the Vote Counting Committee's instructions regarding the voting process.
- Shareholders and their representatives must sign, specify their full name in the ballots.
- In case of mistakes, damaged, or torn ballots, shareholders may request the Vote Counting Committee to issue a new ballot.

5.3. Invalid ballots

- The ballot does not conform to the Company's official template or does not bear the Company's official seal (except for ballots submitted remotely by eligible shareholders or representatives in compliance with legal regulations, the Company's Charter, and internal



regulations - such ballots do not require the Company's seal but must still follow the official template);

- The ballot contains erasures, corrections, or lists names that do not match or are not on the official list of eligible candidates;
- The ballot does not include the shareholder's or representative's information;
- The ballot does not have the signature of the shareholder or representative;
- The total number of votes cast for candidates exceeds the total voting rights of the shareholder or representative.

ARTICLE 6: Election method, procedure, and ballot counting

6.1. Election method

- The election of BOD members shall be conducted using the cumulative voting method as follows: Each shareholder's total number of votes is calculated by multiplying the number of shares owned by the number of BOD members to be elected. Shareholders have the right to allocate all or a portion of their total votes to one or multiple candidates. The elected BOD members shall be determined in descending order, starting from the candidate with the highest number of votes until the required number of members is reached. In case two or more candidates receive the same number of votes for the final BOD position, a runoff vote shall be conducted among those candidates or a selection shall be made according to the Company's Charter or this Election Regulation.

6.2. Election procedure and ballot counting

- Voting shall commence upon the signal of the Chairperson of the AGM (or the Vote Counting Committee) and shall conclude either when the last shareholder has cast their ballot or 15 minutes after voting begins, whichever comes first.
- Ballot counting must begin immediately after the voting process ends.
- The Vote Counting Committee shall inspect the ballot box in the presence of shareholders.

ARTICLE 7: Determination of elected candidates

- The elected BOD members shall be those who receive the highest number of votes, ranked in descending order, until the required number of BOD members is fulfilled.
- In the event that two or more candidates receive the same number of votes for the final BOD position, the procedure specified in Clause 6.1, Article 6 of this Regulation shall apply.

ARTICLE 8: Preparation and announcement of the vote counting record

- Upon completion of the vote counting, the Vote Counting Committee must prepare a vote counting record that includes all necessary information.

- The full text of the vote counting record must be announced before the AGM.

ARTICLE 9: Complaints and resolution of complaints

If any shareholder or shareholder representative believes that fraudulent acts or violations of the law or the Company's Charter have occurred during the election, they have the right to raise a complaint. The Chairperson of the AGM and the Vote Counting Committee must provide explanations and clarify all shareholder inquiries, taking full responsibility before the AGM.

ARTICLE 10: Implementation effect

- This Election Regulation shall take effect immediately upon approval by the AGM.
- Any matters concerning the nomination, candidacy, and election of BOD members that are not specified in this Regulation shall be governed by the Company's Charter, internal regulations, and applicable laws.

This document constitutes the full Election Regulation for electing BOD members at the AGM.

Respectfully submitted to the AGM for review and approval.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



LE VAN THANG



DRAFT

**RESOLUTION
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SONG DA WATER INVESTMENT JOINT STOCK COMPANY**

GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and effective from January 1, 2021;

Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019 and effective from January 1, 2021;

*Based on the Charter of Song Da Water Investment Joint Stock Company ("**Company**") approved by the General Meeting of Shareholders ("**AGM**") on April 25, 2023;*

Based on the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BB-DHDCDTN dated April 15, 2025.

RESOLVES:

Article 1. To approve the Report on Business Performance & Investment Results of 2024 and Business & Investment Plan for 2025 attached to Proposal No. ... /2025/TTr-HDQT dated/..../2025 of the Board of Directors ("**Proposal**").

Article 2. To approve the Report on Activities of the Board of Directors in 2024 and Orientations for 2025 attached to the Proposal.

Article 3. To approve the Report on Activities of the Supervisory Board in 2024 attached to the Proposal.

Article 4. To approve the Report on Implementation of Matters Delegated by the General Meeting of Shareholders to the Board of Directors in 2024 attached to the Proposal.

Article 5. To approve the Audited Financial Statements for 2024 attached to the Proposal.

Article 6. To approve the 2024 Profit Distribution Plan of the Company as follows:

No.	Content	Value (Unit: VND)
1	Undistributed profit after tax in separate financial statements as of December 31, 2023	546,964,291,071
2	Profit after tax of 2024	(92,582,853,196)
3	Total distributable profit for 2023 (4)=(1)+(2)	454,381,437,875
4	Proposed profit distribution (*)	0
	In particular:	
	<i>Allocation to the bonus and welfare fund</i>	0
	<i>Dividend payment for 2024 (0% rate)</i>	0

5	Retained earnings after distribution (5)=(3)-(4)	454,381,437,875
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(*) In 2024, the Company's business operations did not generate a profit. Additionally, the Company needs to focus its capital resources on completing the investment in the Water Supply System Project for the Son Tay – Hoa Lac – Xuan Mai – Mieu Mon – Hanoi – Ha Dong urban chain (Phase II), increasing capacity to 600,000 m³/day. Therefore, the Company will not distribute profits for 2024.

Article 7. To approve the key business targets for 2025 of the Company as follows:

No.	Indicator	Unit	2025 Plan
1	Total water production	m ³	115412270
2	Revenue from business operations	billion VND	826.97
3	Profit before tax	billion VND	37.62

Article 8. To approve the key investment targets for 2025 of the Company as follows:

No.	Project	Unit	2025 Plan
1	Investment in the WATER SUPPLY SYSTEM Project for the Son Tay – Hoa Lac – Xuan Mai – Mieu Mon – Hanoi – Ha Dong urban chain (Phase II), increasing capacity to 600,000 m ³ /day	billion VND	2,386.36
2	Investment in secondary pipeline projects	billion VND	37.37

Article 9. To approve the dividend payment/advance plan for 2025 of the Company as follows:

The Company will not distribute or advance dividends for 2025, as it aims to concentrate capital resources on completing the investment in the Water Supply System Project for the Son Tay – Hoa Lac – Xuan Mai – Mieu Mon – Hanoi – Ha Dong urban chain (Phase II), increasing capacity to 600,000 m³/day.

Article 10. To approve the appointment of an independent auditing company for the fiscal year 2025 and other related contents, specifically as follows:

The AGM approved the following 03 (three) audit companies and authorized the BOD to select one of these three auditors to audit the financial statements for 2025:

- (i) Company name: Deloitte Vietnam Audit Company Limited
Address: 15th Floor, Vinaconex Tower, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi City.
- (ii) Company name: Ernst & Young Vietnam Limited – Hanoi Branch.
Address: 8th floor, CornerStone Building, 16 Phan Chu Trinh, Phan Chu Trinh

Ward, Hoan Kiem District, Hanoi City.

(iii) Company name: KPMG Limited

Address: 46th Floor, Keangnam Hanoi Landmark Tower, 72-Floor Building, Plot E6, Pham Hung Street, Cau Giay Urban Zone, Me Tri Ward, Nam Tu Liem District, Hanoi City.

Additionally, the AGM approved to authorize BOD to select an independent audit firm from the list of auditing firms approved by the State Securities Commission of Vietnam, in accordance with the Securities Law and regulations on independent auditing, to conduct audits for other activities of the Company as required.

Article 11. To approve the remuneration plan and other benefits for the Board of Directors in 2025 as follow:

The total remuneration for the BOD in 2025 is VND 2,040,000,000, specifically:

- BOD Chairman: VND 50,000,000/month
- BOD Members (04 people): VND 30,000,000/person/month

Article 12. To approve the budget plan for the Supervisory Board in 2025 as follow:

The total remuneration for the Supervisory Board in 2025 is VND 600,000,000, specifically:

- Head of the Supervisory Board: VND 30,000,000/month
- Members of the Supervisory Board (02 people): VND 10,000,000/person/month

Article 13. Approval of the adjustment of the implementation progress of the Investment Project for the Urban Water Supply System "Son Tay - Hoa Lac - Xuan Mai - Mieu Mon - Hanoi - Ha Dong" to increase the capacity to 600,000m³/day ("Phase II Project") if necessary and in accordance with legal regulations as follows:

- (i) Total progress after adjustment: must not exceed April 30, 2026.
- (ii) Assign/authorize the Company's Board of Directors to proactively:
 - Review and decide specifically on the content and plan for adjusting the progress, adjusting the progress of the implementation of the Phase II Project in accordance with the actual situation, the content stated in item (i) above, legal regulations and the Company's charter and internal regulations if deemed necessary; and
 - Perform/organize the implementation of necessary tasks and procedures to adjust the Decision/Resolution on approval of investment policy of Phase II Project accordingly in case of adjusting the Project implementation progress in accordance with the adjusted contents and legal regulations

(iii) The BOD is responsible for reporting to the General Meeting of Shareholders at the nearest General Shareholder Meeting on the implementation of the above contents.

Article 14. To approve the election of Board of Directors Members for the new term (2025 – 2030) as follows:

- Number of Board members: 05 members
- Election method: Conducted in accordance with the election regulations

approved by the AGM, the Company's Charter, and applicable laws and regulations.

Article 15. To elect the members of the Board of Directors for the 2025 – 2030 term, including the following individuals:

-.....

Article 16. This Resolution takes effect from the date of signing (April 15, 2025). The Board of Directors, Board of Management, and relevant departments, units, and individuals are responsible for implementing this Resolution.

Recipients:

- As specified in Article 15 (for implementation);
- CBTT according to regulations;
- Company website;
- Filed in office.

**On behalf of the GENERAL MEETING
OF SHAREHOLDERS
CHAIRMAN**

Le Van Thang