

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness



Người ký: TÀ KỶ HÙNG
Ký ngày: 22/04/2025 17:55:12

Hanoi, April 22, 2025

MINUTES

**OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY**

Company name: Hanoi Water Supply Number 2 Joint Stock Company

Head office: No. 6 Dao Dinh Luyen Street, Phuc Dong Ward, Long Bien District, Hanoi City.

Time: 8:00 AM, April 22, 2025

Location: Hall of Hanoi Water Supply Number 2 Joint Stock Company

A. OPENING, PARTICIPANTS, LEGALITY AND VALIDITY OF THE GENERAL MEETING

I. Opening and participants of the General Meeting

Mr. Ngo Van Duc on behalf of the Organizing Committee opened the General Meeting and introduced the participants including:

1. Guests:

- Mr. Ha Quy Sang - Hanoi Department of Finance, Head of Business Registration and Finance Division
- Ms. Nguyen Thi Thanh Tam - Hanoi Department of Home Affairs, Head of Labor, Wages and Business Division
- Mr. Nguyen Bao Vinh - Chairman of the Board of Members, Hanoi Water Company Limited
- Mr. Dang Ngoc Hai - Member of the Board of Members, General Director, Hanoi Water Company Limited
- Ms. Hoang Thi Thuy - Member of the Board of Members, Hanoi Water Company Limited
- Ms. Nguyen Mai Phuong - Supervisor, Hanoi Water Company Limited

2. Ordinary shareholders:

- Shareholders of Hanoi Water Supply Number 2 Joint Stock Company.

II. Legality and validity of the General Meeting

Mr. Nguyen Hoang Viet - Head of the Shareholder's Eligibility Verification Committee reports the results of shareholder's eligibility verification:

- Total number of ordinary shares of the Company: 56,800,000 ordinary shares equivalent to 56,800,000 votes (each 01 ordinary share corresponding to 01 vote).
- Total number of shareholders eligible to attend the General Meeting: 447 shareholders
- Total number of shareholders not eligible to attend the General Meeting: 0 shareholders
- Total number of shareholders attending and authorized to attend the General Meeting: 320 shareholders, represent 56,070,992 shares with voting rights equivalent to 98,72% of the total number of votes with voting rights. This includes:
 - + Attend in person: 24 shareholders, equivalent to: 436,989 shares, respectively 0,77% of the total number of votes with voting rights.
 - + Authorized to attend: 296 shareholders, equivalent to: 55,634,003 shares, respectively 97,95% of the total number of votes with voting rights.

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

03/2022/QH15 dated January 11, 2022, amending and supplementing some articles of the Law on Public Investment in the Form of Public-Private Partnership, Law on Investment, Law on Housing, Law on Bidding, Electricity Law, Law on Enterprises, Law on Excise Tax and Law on Enforcement of Civil Judgments, the Annual General Meeting of Shareholders 2025 of Hanoi Water Supply Number 2 Joint Stock Company on April 22, 2025 was legal, valid, and eligible to proceed.

B. CONTENTS AND PROCESS OF THE GENERAL MEETING

I. Electing the Presidium, Secretariat, Vote checking

- The General Meeting of Shareholders elected the Presidium: 100% of attending shareholders with voting rights at the General Meeting approved the Presidium including:
 1. Mr. Duong Quoc Tuan - Chairman of the BOD: Chairperson
 2. Mr. Ta Ky Hung - Member of the BOD, Director of the Company: Member
 3. Mr. Pham Anh Tuan - Deputy Director of the Company: Member
- The General Meeting of Shareholders elected the Secretariat: 100% of attending shareholders with voting rights at the General Meeting approved the Secretariat including:
 1. Ms. Nguyen Thu Huong - Head of Administration Department - Chairperson
 2. Mr. Quach Manh Cuong - Sales Manager - Member
- The General Meeting of Shareholders elected the Vote Counting Committee: 100% of attending shareholders with voting rights at the General Meeting approved the Vote Counting Committee including:
 1. Mr. Nguyen Hoang Viet - Head of the Planning and Technical Department - Chairperson
 2. Mr. Nguyen Quoc Hoan - Deputy Director of Gia Lam Clean Water Enterprise - Member
 3. Mr. Nguyen The Long - Deputy Director of Construction Enterprise - Member

II. Voting on approving the "General Meeting Agenda"

Mr. Pham Anh Tuan - Deputy Director of the Company presented the "**General Meeting Agenda**" on behalf of the Presidium (*with detailed documents attached*).

The General Meeting of Shareholders unanimously approved the "**General Meeting Agenda**" with an approval rate of 100% of attending shareholders with voting rights at the General Meeting.

III. Voting on approving the "Regulations on organization of the General Meeting"

Mr. Pham Anh Tuan - Deputy Director of the Company presented the "**Regulation on Organization of the General Meeting**" on behalf of the Presidium.

The General Meeting of Shareholders has unanimously approved the "**Regulations on the Organization of the General Meeting**" with an approval rate of 100% of attending shareholders with voting rights at the General Meeting.

IV. Voting on approving the "Regulations on voting", "Regulation on Election of Board of Directors and Supervisory Board Members"

Mr. Nguyen Hoang Viet - Head of the Vote Counting Committee presented the "**Regulation on Voting**", "**Regulation on Election of Board of Directors and Supervisory Board Members**" on behalf of the Board.

The General Meeting of Shareholders unanimously approved the "**Regulations on voting**", "**Regulation on Election of Board of Directors and Supervisory Board Members**" with an approval rate of 100% of attending shareholders with voting rights at the General Meeting.

V. Election of members of the Board of Directors and the Supervisory Board for the period 2025 - 2030

1. Mr. Duong Quoc Tuan - Chairman of the BOD presented the report on the personnel of the BOD for the period 2020 - 2025, and the expected personnel of the BOD for the period 2025 - 2030.

2. Presentation of the documents

Mr. Duong Quoc Tuan - Chairman of the Board of Directors announced Decision on appointing a capital representative of Hanoi Water Company Limited at Hanoi Water Supply Number 2 Joint Stock Company; Nomination of the Members' Council of Hanoi Water Company Limited to elect the Board of Directors and Supervisory Board of Hanoi Water Supply Number 2 Joint Stock Company for the period 2025 - 2030.

3. The General Meeting shall conduct the election of the Board of Directors and the Supervisory Board of the Company for the period 2025 - 2030. The Vote Counting Committee performed its duties following the Regulation on election approved by the General Meeting.

4. Presentation of the results of the election of the Board of Directors and the Supervisory Board for the period 2025 - 2030

Mr. Nguyen Hoang Viet - Head of the Vote Counting Committee announced the election results of the Board of Directors and the Supervisory Board.

* Results of the election of the Board of Directors:

- Number of votes issued: 24 ballot(s) equivalent to 280,354,960 vote(s)
- Number of votes collected: 24 ballot(s) equivalent to 280,354,960 vote(s)
- Number of valid votes issued: 24 ballot(s) equivalent to 280,354,960 vote(s)
- Number of invalid votes collected: 0 ballot(s) equivalent to 0 vote(s)

Results of voting:

No.	List of candidates	Number of votes	Percentage of shares with voting rights at the General Meeting
1.	Mr. Pham Anh Tuan	56,070,992	100%
2.	Mr. Ta Ky Hung	56,070,992	100%
3.	Ms. Tran Thi Phuong Thao	56,070,992	100%
4.	Mr. Ngo Van Duc	56,070,992	100%
5.	Mr. Le Van Thinh	56,070,992	100%
	TOTAL	280,354,960	

* Result of the election of the Supervisory Board:

- Number of votes issued: 24 ballot(s) equivalent to 168,212,976 vote(s)
- Number of votes collected: 24 ballot(s) equivalent to 168,212,976 vote(s)
- Number of valid votes issued: 24 ballot(s) equivalent to 168,212,976 vote(s)
- Number of invalid votes collected: 0 ballot(s) equivalent to 0 vote(s)

Results of voting:

No.	List of candidates	Number of votes	Percentage of shares with voting rights at the General Meeting
1.	Ms. Tran Thi Ngoc Bich	56,070,992	100%
2.	Mr. Quach Manh Cuong	56,070,992	100%
3.	Ms. Dang Thu Hai	56,070,992	100%
	TOTAL	168,212,976	

Pursuant to the current law, the Regulation on election has been approved by the General Meeting and the voting results, the following persons have been elected as members of the Board of Directors and the Supervisory Board of the Company for the period 2025 - 2030:

*** List of elected Board of Directors:**

1. Mr. Pham Anh Tuan
2. Mr. Ta Ky Hung
3. Ms. Tran Thi Phuong Thao
4. Mr. Ngo Van Duc
5. Mr. Le Van Thinh

*** List of elected Supervisory Board:**

1. Ms. Tran Thi Ngoc Bich
2. Mr. Quach Manh Cuong
3. Ms. Dang Thu Hai

VI. Announcing the Chairman of the Board of Directors, Head of the Supervisory Board, and Director of the Company for the period of 2025 - 2030

The Board of Directors and the Supervisory Board of the Company period 2025 - 2030 have held the first meeting to elect the Chairman of the Board of Directors, the Head of the Supervisory Board, the Director of the Company. Mr. Duong Quoc Tuan on behalf of the Presidium, announced:

- Chairperson of the Board of Directors: Mr. Pham Anh Tuan
- Head of Supervisory Board: Ms. Tran Thi Ngoc Bich
- Director of the Company: Mr. Ta Ky Hung

VII. Contents of reports and proposals presented at the General Meeting

*** Reports presented at the General Meeting**

1. Mr. Ta Ky Hung - Member of the BOD, Director of the Company presented the Report on production and business results in 2024, the production and business plan in 2025.
2. Mr. Duong Quoc Tuan - Chairman of the BOD presents the report on Board of Directors performance for the period 2020 - 2025, and orientation for the period 2025 - 2030.
3. Mr. Duong Quoc Tuan - Chairman of the BOD presented the Report on Corporate Governance Status 2024.
4. Ms. Le Thi Ngoc Lan - Chief Accountant presented the audited 2024 financial statement.
5. Ms. Tran Thi Ngoc Bich - Head of the Supervisory Board presented the Report on the appraisal of the financial statements for 2024, the final statement of the period 2020 - 2025 and the orientation of the Supervisory Board for the period 2025 - 2030
6. Ms. Tran Thi Ngoc Bich - Head of the Supervisory Board presented the Report on salary, remuneration and operating expenses in 2024; the estimate of salary, remuneration and operating expenses of the Supervisory Board in 2025.

*** Proposal to the General Meeting:** Mr. Duong Quoc Tuan - Chairman of the BOD presented:

1. Proposal on approval of the production and business results in 2024 and the production and business plan in 2025
2. Proposal on approving the report on Board of Directors performance for the period 2020 - 2025, orientation for the period 2025 - 2030.
3. Proposal on approval of the Report on Corporate Governance Status 2024.

4. Proposal on approving the audited 2024 Financial Statements.
5. Proposal on approving the profit distribution plan in 2024, and the profit distribution plan in 2025.
6. Proposal on selection of the audit firm for the 2025 financial Statement.
7. Proposal on approving the remuneration of Members of the Board of Directors in 2024, the remuneration plan for Members of the Board of Directors in 2025.
8. Proposal on approving the report on the appraisal of the financial statements for 2024, the final statement of the period 2020 - 2025 and the orientation of the Supervisory Board for the period of 2025 - 2030
9. Proposal on approving the estimate of salary, remuneration and operating expenses of the Supervisory Board in 2025

VIII. Discussion

The Presidium invited shareholders to attend the General Meeting for discussion. Shareholders had no opinion on the contents presented by Mr. Duong Quoc Tuan above.

IX. Voting to approve the issues at the General Meeting

Mr. Nguyen Hoang Viet - Head of the Vote Counting Committee gave instructions on voting methods;

Shareholders conducted voting;

The Vote Counting Committee performed its duties following the Regulation on election approved by the General Meeting.

X. Announcement of voting results

1. Proposal on 2024 Production and Business Results, Business Production and Construction Investment Plan For 2025.

- Total valid vote	56,070,992 votes :	Ratio	100	%
- Total invalid vote	0 votes :	Ratio	0	%
- Total "Agree" votes	56,070,992 votes :	Ratio	100	%
- Total "Disagree" votes:	0 votes :	Ratio	0	%
- Total "No Opinion" votes:	0 votes :	Ratio	0	%

2. Proposal Regarding Approval of the Report on Operations Of The Board Of Directors For The 2020 – 2025, Period and Orientation For The 2025 - 2030 Period.

- Total valid vote	56,070,992 votes :	Ratio	100	%
- Total invalid vote	0 votes :	Ratio	0	%
- Total "Agree" votes	56,070,992 votes :	Ratio	100	%
- Total "Disagree" votes:	0 votes :	Ratio	0	%
- Total "No Opinion" votes:	0 votes :	Ratio	0	%

3. Proposal Regarding Approval of the Report on Corporate Governance Status in 2024

- Total valid vote	56,070,992 votes :	Ratio	100	%
- Total invalid vote	0 votes :	Ratio	0	%
- Total "Agree" votes	56,070,992 votes :	Ratio	100	%
- Total "Disagree" votes:	0 votes :	Ratio	0	%
- Total "No Opinion" votes:	0 votes :	Ratio	0	%

4. *Proposal Regarding Approval of the Audited 2024 Financial Statements.*
- | | | | | |
|-----------------------------|--------------------|-------|-----|---|
| - Total valid vote | 56,070,992 votes : | Ratio | 100 | % |
| - Total invalid vote | 0 votes : | Ratio | 0 | % |
| - Total "Agree" votes | 56,070,992 votes : | Ratio | 100 | % |
| - Total "Disagree" votes: | 0 votes : | Ratio | 0 | % |
| - Total "No Opinion" votes: | 0 votes : | Ratio | 0 | % |
5. *Proposal Regarding Approval of the Profit Distribution Plan In 2024, The Distribution Plan 2025*
- | | | | | |
|-----------------------------|--------------------|-------|-----|---|
| - Total valid vote | 56,070,992 votes : | Ratio | 100 | % |
| - Total invalid vote | 0 votes : | Ratio | 0 | % |
| - Total "Agree" votes | 56,070,992 votes : | Ratio | 100 | % |
| - Total "Disagree" votes: | 0 votes : | Ratio | 0 | % |
| - Total "No Opinion" votes: | 0 votes : | Ratio | 0 | % |
6. *Proposal Regarding Selection of an Auditing Firm for the 2025 Financial Statements*
- | | | | | |
|-----------------------------|--------------------|-------|-----|---|
| - Total valid vote | 56,070,992 votes : | Ratio | 100 | % |
| - Total invalid vote | 0 votes : | Ratio | 0 | % |
| - Total "Agree" votes | 56,070,992 votes : | Ratio | 100 | % |
| - Total "Disagree" votes: | 0 votes : | Ratio | 0 | % |
| - Total "No Opinion" votes: | 0 votes : | Ratio | 0 | % |
7. *Proposal Regarding Approval of the Remuneration for Members of the Board of Directors in 2024 and the Remuneration Plan for Members of the Board of Directors in 2025*
- | | | | | |
|-----------------------------|--------------------|-------|-----|---|
| - Total valid vote | 56,070,992 votes : | Ratio | 100 | % |
| - Total invalid vote | 0 votes : | Ratio | 0 | % |
| - Total "Agree" votes | 56,070,992 votes : | Ratio | 100 | % |
| - Total "Disagree" votes: | 0 votes : | Ratio | 0 | % |
| - Total "No Opinion" votes: | 0 votes : | Ratio | 0 | % |
8. *Proposal Regarding Approval of the Report Appraisal of The Financial Statements In 2024, Summary of the 2020-2025 Period and Orientation for the 2025-2030 Period of the Supervisory Board.*
- | | | | | |
|-----------------------------|--------------------|-------|-----|---|
| - Total valid vote | 56,070,992 votes : | Ratio | 100 | % |
| - Total invalid vote | 0 votes : | Ratio | 0 | % |
| - Total "Agree" votes | 56,070,992 votes : | Ratio | 100 | % |
| - Total "Disagree" votes: | 0 votes : | Ratio | 0 | % |
| - Total "No Opinion" votes: | 0 votes : | Ratio | 0 | % |
9. *Proposal Regarding Approval of the Report on Estimated Salaries, Remuneration, and Operating Expenses in 2025 Supervisory Board of the Company*
- | | | | | |
|-----------------------|--------------------|-------|-----|---|
| - Total valid vote | 56,070,992 votes : | Ratio | 100 | % |
| - Total invalid vote | 0 votes : | Ratio | 0 | % |
| - Total "Agree" votes | 56,070,992 votes : | Ratio | 100 | % |

- Total "Disagree" votes:	0	votes :	Ratio	0	%
- Total "No Opinion" votes:	0	votes :	Ratio	0	%

XI. Issues approved by the 2025 Annual General Meeting of Shareholders:

	Approved contents	Voting approval rate
1.	Proposal on 2024 Production and Business Results, Business Production and Construction Investment Plan For 2025	100%
2.	Proposal Regarding Approval of the Report on Operations Of The Board Of Directors For The 2020 – 2025, Period and Orientation For The 2025 - 2030 Period	100%
3.	Proposal Regarding Approval of the Report on Corporate Governance Status in 2024	100%
4.	Proposal Regarding Approval of the Audited 2024 Financial Statements	100%
5.	Proposal Regarding Approval of the Profit Distribution Plan In 2024, The Distribution Plan 2025	100%
6.	Proposal Regarding Selection of an Auditing Firm for the 2025 Financial Statements	100%
7.	Proposal Regarding Approval of the Remuneration for Members of the Board of Directors in 2024 and the Remuneration Plan for Members of the Board of Directors in 2025	100%
8.	Proposal Regarding Approval of the Report Appraisal of The Financial Statements In 2024, Summary of the 2020-2025 Period and Orientation for the 2025-2030 Period of the Supervisory Board	100%
9.	Proposal Regarding Approval of the Report on Estimated Salaries, Remuneration, and Operating Expenses in 2025 Supervisory Board of the Company	100%

XII. Approval of the Minutes of the General Meeting and the Resolution of the General Meeting

Mr. Quach Manh Cuong on behalf of the Secretariat read the Draft Minutes and Draft Resolution of the General Meeting of Shareholders.

Mr. Duong Quoc Tuan, on behalf of the Presidium, voted to approve the Minutes and Resolutions of the General Meeting.

Results of voting to approve the full text of the Minutes and Resolution of the General Meeting of Shareholders:

- Agree: 100% of shareholders attending and voting at the General Meeting.
- Disagree: 0% of shareholders attending and voting at the General Meeting.
- No Opinion: 0% of shareholders attending and voting at the General Meeting.

XIII. CLOSING OF THE GENERAL MEETING

Mr. Duong Quoc Tuan delivered a speech at the end of the General Meeting.

The minutes are made at 11:30 minute on April 22, 2025, immediately after the 2025 Annual General Meeting of Shareholders of Hanoi Water Supply Number 2 Joint Stock Company ended.

This Minutes includes 08 page(s) that has been re-read before the General Meeting of Shareholders and voted for at the General Meeting with 100% of shareholders attending and voting for approval.

The minutes take effect immediately after the closing of the General Meeting.

All shareholders of the Company, the Board of Management, the Supervisory Board, the Executive Board and departments under Hanoi Water Supply number 2 Joint Stock Company 's management are responsible for implementation./.

**ON BEHALF OF THE SECRETARY
HEAD OF DEPARTMENT**

(Signed)



Nguyen Thu Huong

**ON BEHALF OF THE PRESIDUM
CHAIRPERSON**

(Signed)



Duong Quoc Tuan



No: 25 /NQ - HDQT

Hanoi, date 22 month 4 year 2025

RESOLUTION OF THE BOARD OF DIRECTORS
HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

THE BOARD OF DIRECTORS
HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

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

Pursuant to the Charter on organization and operation of Hanoi Water Supply Number 2 Joint Stock Company approved by the General Meeting of Shareholders on April 27, 2021; amended and supplemented on April 28, 2022;

Pursuant to the Vote Counting Minutes on the election of members of the Board of Directors and the Supervisory Board for the 2025–2030 term at the Annual General Meeting of Shareholders 2025 of Hanoi Water Supply Number 2 Joint Stock Company held on April 22, 2025;

Pursuant to the Minutes of the first meeting of the Board of Directors for the 2025 - 2030 term dated April 22, 2025,

DECIDES:

Article 1: Elect Mr. Pham Anh Tuan – Head of the Capital Management Team of Ha Noi Water Company Limited at Hanoi Water Supply Number 2 Joint Stock Company, and Member of the Board of Directors – to hold the position of Chairman of the Board of Directors of Hanoi Water Supply Number 2 Joint Stock Company for the 2025 - 2030 term.

Term of appointment: 05 years (According to the 2025 - 2030 term of the Board of Directors).

Article 2: Appoint Mr. Ta Ky Hung – Member of the Capital Management Team of Ha Noi Water Company Limited at Hanoi Water Supply Number 2 Joint Stock Company, and Member of the Board of Directors – to hold the position of General Director of Hanoi Clean Water Joint Stock Company No. 2 for the 2025 - 2030 term.

Term of appointment: 05 years (According to the 2025 - 2030 term of the Board of Directors).

Article 3: The decision takes effect from the date of signing. Mr. Pham Anh Tuan, Mr. Ta Ky Hung, Members of the Board of Directors, the Supervisory Board, the Executive Board, departments and branches under the Company comply with the decision./.

Recipients:

- Hanoi Water Limited Company (for report);
- Board of Directors
- Supervisory Board;
- Executive Board;
- As Article 3
- Administrative Organization Department archives./.

ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN



Pham Anh Tuan



Người ký: TA KỶ HUNG
Ký ngày: 22/04/2025 17:58:10

No: 26 /QD - HDQT

Hanoi, date 22 month 4 year 2025

DECISION
On the reappointment of cadres

BOARD OF DIRECTORS OF
HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

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

Pursuant to Decision No. 2588/QD-UBND dated June 8, 2015 of the People's Committee of Hanoi on the transformation of Hanoi Clean Water Trading Number 2 Company into Hanoi Water Supply Number 2 Joint Stock Company;

Pursuant to the Charter on organization and operation of Hanoi Water Supply Number 2 Joint Stock Company approved by the General Meeting of Shareholders on April 27, 2021; amended and supplemented on April 28, 2022;

Pursuant to Resolution No. 25 /NQ-HDQT dated April 22, 2025 of the Board of Directors of the Company,

DECIDES:

Article 1: Appointment of Mr. Ta Ky Hung - Master of Hydrogeology, Water and Sanitation Engineer

Date of birth: 15/03/1975 Gender: Male Nationality: Vietnamese

Citizen ID Card No.: 030075008068

Date of issue: 01/11/2021

Place of issue: The Police Department for Administrative Management of Social Order

Permanent residence: No. 12/25 Thong Phong Lane, Van Mieu - Quoc Tu Giam Ward, Dong Da District, Hanoi City, Vietnam.

Appointment position: Director of Hanoi Water Supply Number 2 Joint Stock Company for the term 2025 - 2030, Legal Representative of the Company.

Term of appointment: 05 years (According to the term of the Board of Directors 2025 - 2030).

Salary and other regimes: under the provisions of the Company and the law.

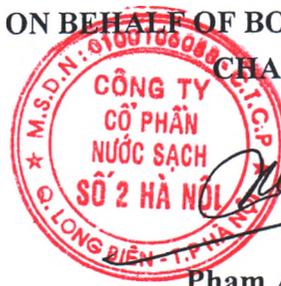
Article 2: Mr. Ta Ky Hung is responsible for managing and operating all activities of the Company in accordance with the Charter of Hanoi Water Supply Number 2 Joint Stock Company and the provisions of law.

Article 3: The decision takes effect from the date of signing. Members of the Board of Directors, the Supervisory Board, the Executive Board, departments and branches under the Company and Mr. Ta Ky Hung comply with the decision./.

Recipients:

- Hanoi Water Limited Company (for report);
- Board of Directors
- Supervisory Board;
- Executive Board;
- As Article 3
- Administrative Organization Department archives./.

ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN



Pham Anh Tuan



Người ký: TẠ KỶ HÙNG
Ký ngày: 22/04/2025 17:59:30

Hanoi, date 22 month 4, 2025

No.: 27/NQ - DHDCD

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

ANNUAL GENERAL MEETING OF SHAREHOLDERS
HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter on Organization and Operation of Hanoi Water Supply Number 2 Joint Stock Company, as approved by the General Meeting of Shareholders on April 27, 2021, and amended and supplemented on April 28, 2022;
- Pursuant to the Minutes of the 2025 Annual General Meeting Of Shareholders Hanoi Water Supply Number 2 Joint Stock Company dated April 22, 2025,

RESOLVED:

Article 1: Approval of the election results for the Board of Directors and the Supervisory Board for the period of 2025 - 2030.

1. List of members of the Board of Directors for the period of 2025 - 2030

- Mr. Pham Anh Tuan
- Mr. Ta Ky Hung
- Ms. Tran Thi Phuong Thao
- Mr. Ngo Van Duc
- Mr. Le Van Thinh



Người ký: TẠ KỶ HƯNG
Ký ngày: 22/04/2025 18:00:50

The Board of Directors for the 2025 - 2030 term shall report to the General Meeting on the election of Mr. Pham Anh Tuan as Chairman of the Board of Directors of the Company; the appointment of Mr. Ta Ky Hung as the General Director and the legal representative of the Company.

2. List of members of the Supervisory Board for the period of 2025 - 2030:

- Ms. Tran Thi Ngoc Bich
- Mr. Quach Manh Cuong
- Ms. Dang Thu Hai

The Supervisory Board for the 2025 - 2030 term shall report to the General Meeting on the election of Ms. Tran Thi Ngoc Bich as the Head of the Supervisory Board of the Company.



Article 2: Approval of the Report on Operations of the Board Of Directors for the 2020 - 2025 period and Orientation for the 2025 - 2030 period.

Article 3: Approval of the Report on Operations of the Supervisory Board for the 2020 - 2025 period and Orientation for the 2025 - 2030 period.

Article 4: Approval of the 2024 Production and Business Results, Audited 2024 Financial Statements and Report on Corporate Governance Status in 2024.

Article 5: Approval of the Business Production Plan For 2025

5.1. Approval of the Business Production Plan For 2025 with the following contents:

No.	Target	Unit	Implementation 2024	Plan 2025	Growth
1	Total Production Supplied to the Network	m3	61,649,697	63,339,306	2.74%
1.1	Self-produced Water	m3	14,309,371	13,887,823	-2.95%
1.2	Purchased Water	m3	47,340,326	49,451,482	4.46%
2	Revenue water production	m3	57,241,857	58,599,808	2.37%
3	Total net revenue	VND	766,389,180,953	767,262,997,754	0.11%
3.1	Revenue from water production and supply	"	713,944,925,580	723,532,414,333	1.34%
3.2	Revenue from construction, design, finance, and other activities	"	52,444,255,373	43,730,583,421	-16.62%
4	Total expenses	VND	742,051,387,980	742,548,643,104	0.07%
4.1	Expenses for water production and supply	"	709,067,822,912	709,948,643,104	0.12%
4.2	Expenses for construction, design, and other activities	"	32,983,565,068	32,600,000,000	-1.16%
5	Profit before tax	VND	24,337,792,973	24,714,354,650	1.55%
6	Profit after tax	VND	19,384,298,828	19,771,483,720	2.00%

5.2. Investment Capital Allocation Plan for Construction, Asset Procurement, and Infrastructure Enhancement in 2025:

No.	Target	Unit	Plan 2025	Remarks
I	Investment in Water Supply Infrastructure	Million VND	323,780	
1	Ongoing Projects	Million VND	210,025	
2	New Projects in 2025	Million VND	113,755	
II	Procurement of Assets, Machinery, and Equipment	Million VND	5,000	
III	Renovation, Repair, and Infrastructure Enhancement	Million VND	23,100	
	Total	Million VND	351,880	

Article 6: Approval of the Profit Distribution Plan In 2024, The Distribution Plan 2025**6.1. Approval of the Profit Distribution Plan for 2024:**

No.	Contents	Unit	Amount
1	Total revenue	VND	766,389,180,953
2	Total expenses	VND	742,051,387,980
3	Profit before tax	VND	24,337,792,973
4	Corporate income tax	VND	4,953,494,145
5	Undistributed profit after tax for this period	VND	19,384,298,828
6	Allocations to funds:	VND	9,728,298,828
	- <i>Development investment fund</i>	VND	0
	- <i>Bonus and welfare fund</i>	VND	9,728,298,828
7	Dividend payout (1.7% of charter capital)	VND	9,656,000,000
8	Remaining undistributed profit	VND	0

6.2. Approval of the Profit Distribution Plan for 2025:

No.	Contents	Unit	Amount
1	Undistributed profit after tax	VND	19,771,483,720
	- Current year undistributed profit after tax	VND	19,771,483,720
	- Previous year undistributed profit after tax	VND	0
2	Allocations to funds	VND	9,888,283,720
	- Development investment fund	VND	0
	- Bonus and welfare fund	VND	9,888,283,720
3	Dividend payout (1.7% of charter capital)	VND	9,883,200,000
4	Remaining undistributed profit	VND	0

Article 7: Approval of the Authorization for the Board of Directors to select an independent auditing firm to audit the 2025 financial statements of Hanoi Water Supply Number 2 Joint Stock Company, ensuring service quality and competitive pricing.

Proposed List of Independent Auditing Firms:

- AASC Auditing Firm Company Limited (AASC)

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- Viet Nam Auditing And Valuation Company Limited (AVA)
- Viet Nam Auditing & Evaluation Company Limited (VAE)

Article 8: Approval of the Remuneration for Members of the Board of Directors and Salaries, Remuneration, and Operating Expenses in 2025 Supervisory Board as follow:

- Remuneration for Members of the Board of Directors
- + Board Member: 6,820,000 VND/ person/ month
- Salary, Remuneration, and Expenses for the Supervisory Board
- + Head of the Supervisory Board: 34,100,000 VND/ person/ month
- + Supervisory Board Member Remuneration: 3,410,000 VND/ person/ month
- + Operational Expenses of the Supervisory Board: 472,412,900 VND
- Remuneration for Board Members and the salary/remuneration for the Supervisory Board shall be provisionally paid at 80% on a quarterly basis and finalized at the end of the financial year.
- The operational expenses of the Supervisory Board shall be determined based on the company's business operations, financial results, and actual activities of the Supervisory Board.

Article 9: Implementation Provisions

This Resolution has been fully approved by the General Meeting of Shareholders through voting at the Meeting.

This Resolution shall take effect from April 22, 2025.

The Board of Directors, Supervisory Board, and Executive Board shall be responsible for implementing this Resolution and organizing its execution./.

Recipients:

- As per Article 9;
- Organizing Committee (for report);
- Save Administration and Organization Department./.

ON BEHALF OF THE GENERAL MEETING
OF SHAREHOLDERS
CHAIRMAN OF
THE BOARD OF DIRECTORS



Pham Anh Tuan





Người ký: TA KỶ HƯNG
Ký ngày: 22/04/2025 18:02:20

Hanoi, date 01 month 4, 2025

**REPORT ON PRODUCTION AND BUSINESS RESULTS FOR 2024
APPROVAL OF BUSINESS PRODUCTION AND CONSTRUCTION
INVESTMENT PLAN FOR 2025**

To: Shareholders

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Notice No. 354/NSHN-HDTV dated February 17, 2025, of the Members' Council of Hanoi Water Limited Company regarding the Capital Management Team at Hanoi Water Supply Number 2 Joint Stock Company reporting on the implementation results of the Production and Business Plan for 2024, proposing the Production and Business Plan for 2025; and proposing personnel for capital representatives and participate in the election for the Board of Directors for the term 2025-2030.

- Pursuant to the Charter of Organization and Operation of Hanoi Water Supply Number 2 Joint Stock Company approved by the General Meeting of Shareholders on April 27, 2021; amended and supplemented on April 28, 2022;

Implementing the Charter of Organization and Operation of the Company, the Company's Director directed departments and branches to summarize the implementation results of the Production and Business activities for 2024 and draft the Production and Business Plan for 2025. The Company's Director reports to the General Meeting of Shareholders on the 2024 Production and Business results and the Production and Business Plan for 2025, specifically:

A. BUSINESS PERFORMANCE RESULTS FOR 2024

I. Results of implementing production and business targets in 2024:

No.	Target	UNIT	AGM Resolution/ 2024 Plan	Actual 2024	Actual 2023	Actual in 2024/ Resolution in 2024	Actual in 2024/ Actual in 2023
1	Total amount supplied to the network	m3	59,016,836	61,649,697	57,345,784	104.46%	107.5%
1.1	Self-produced water output	m3	14,222,015	14,309,371	14,755,354	100.61%	97.0%
1.2	Purchased water output	m3	44,794,821	47,340,326	42,590,430	105.68%	111.15%
2	Billed water volume	m3	54,607,673	57,241,857	53,637,897	104.82%	106.72%
3	Total net revenue	VND	694,965,332,297	766,389,180,953	582,445,633,242	110.28%	131.58%
3.1	- Revenue from water production and supply:	VND	653,627,087,143	713,944,925,580	525,784,319,210	109.23%	135.79%
3.2	- Revenue from construction, design,	VND	41,338,245,154	52,444,255,373	56,661,314,032	126.87%	92.56%

	finance, and others						
4	Total expenses	VND	672,536,462,652	742,051,387,980	563,644,870,099	110.34%	131.65%
4.1	Expenses from water production and supply	VND	650,068,435,946	709,067,822,912	541,038,320,804	109.08%	131.06%
4.2	Expenses from construction, design, finance, and others	VND	22,468,026,706	32,983,565,068	22,606,549,295	146.80%	145.90%
5	Profit before tax	VND	22,428,869,645	24,337,792,973	18,800,763,143	108.51%	129.45%
6	Profit after tax	VND	17,943,095,716	19,384,298,828	15,013,374,122	108.03%	129.11%

II. Results of Investment in Construction and Infrastructure

In 2024, the Company organized and implemented water supply construction investment projects, asset procurement, and facility renovation and consolidation. The disbursement result reached 215,396 million VND, achieving 83.02% of the plan.

In which:

- + Capital of Depreciation of fixed asset capital: 58,364 million VND (97.19% of the annual plan)
- + Mobilized capital: 157,032 million VND (78.75% of the annual plan)

In 2024, the company continued implementing several water pipeline development projects and customer expansion initiatives in the remaining areas of Soc Son District. This contributed to expanding the water supply area, increasing the number of water users, and subsequently boosting the company's revenue. Additionally, the company implemented projects to build transmission pipelines within the looped network, ensuring safe and stable water supply across the distribution system.

To achieve these results, the company made significant efforts in project execution, particularly in negotiating agreements and allocating investment capital for timely disbursement and payments. All processes complied with current regulations, thereby enhancing the company's overall business performance.

III. Evaluation of Implementation Results

In 2024, although the Company's production and business activities continued to face many difficult factors, in general, the production and business targets were completed and exceeded the set plan, maintaining the stability of the Company's production and business activities.

The water demand of Thang Long Industrial Park increased by more than 70% compared to the set plan and more than 30% compared to 2023. This, combined with the adjustment of water prices, partly positively impacted the Company's production and business results for 2024. The billable water ratio remained stable. In 2024, the Company continued to aggressively implement pricing and revenue collection, leading to the average unit price (an increase of 457 VND/1m3 excluding taxes and fees) and water revenue (achieving 109% of the plan) both exceeding the plan.

The Company's total revenue target was also ensured, reaching 109.7% of the plan. In which, construction, design, and other revenue exceeded the plan by more than 23%. Several infrastructure renovation projects of the Investors in districts and towns with water supply items in the area were accelerated and completed in 2024, contributing to increasing the Company's revenue for the year.

In 2024, promoting the effectiveness of the Company's projects to prevent revenue loss and replace meters, along with strict management and good coordination with local government

infrastructure improvement projects, the revenue loss rate (reaching 6.5%), the water collection rate (reaching 92.8%) was completed as planned. However, due to the old network not being renovated in a concentrated manner, and partly due to the impact of storm No. 3 on the water supply pipeline system infrastructure, the revenue loss rate in 2024, although completed as planned, was still 0.7% higher than the implementation in 2023.

In the first quarter of 2024, the Company received disbursement of water price compensation funds for the three communes of Nam Son, Bac Son, and Hong Ky and Me Linh area in 2022. This helped alleviate many of the Company's financial difficulties and contributed to a significant increase in the Company's revenue target.

The Company continued to implement the project of applying science and technology to production and business activities in the 2021-2025 period in the fields of business administration, business management, and technical management. In the first six months of the year, the Company cooperated with partners to complete and put into use electronic contract signing software, which helped improve management and customer care. In addition, the Company is cooperating with consulting units to research and apply map software, GIS, and Map API to improve the quality of asset and equipment management; operation management; and asset maintenance and repair management.

B. BUSINESS PLAN FOR 2025 AND IMPLEMENTATION SOLUTIONS

1. Factors Affecting Business Operations

The year 2025 is projected to have a complex and unpredictable global and regional situation. Difficulties, challenges, opportunities, and advantages are intertwined, but difficulties and challenges outweigh the opportunities, causing many difficulties for Vietnam's economy and significant fluctuations. Therefore, it is not possible to fully predict all the risks in the Company's production and business operations.

The global situation continues to be complex and unpredictable, with fierce strategic competition, escalating conflicts in Ukraine, the Middle East, and the Red Sea, sharp fluctuations in gasoline, basic commodity prices, and sea freight rates, and unpredictable fluctuations in exchange rates and interest rates; complex developments in natural disasters and climate change. The domestic economy must both respond flexibly to external fluctuations and overcome long-standing internal limitations and inadequacies, and must devote significant time and resources to resolving unexpected and emerging issues, especially responding to and overcoming natural disasters that cause severe and prolonged consequences in many localities.

The overall difficulties and complexities of the economy will affect the Company's production and business activities as major customers tend to tighten and reduce costs. The increase or decrease in water demand depends heavily on the production order situation of major customers, especially Thang Long Industrial Park, which has unstable water demand over the years, affecting the development of the production and business plan for 2025.

The Company continues to implement several tax and fee policies, such as paying fees for the right to exploit water resources, office land tax, etc. The cost of purchasing water and input materials is increasing, and the repayment of budget capital for water supply investments in the projects the Company receives for handover is a significant financial burden.

In 2025, the Company will continue to implement the project of applying science and technology to the Company's production and business activities in the 2021-2025 period, purchase and deploy additional proprietary software, and provide training and transfer upgraded software to regularly fix bugs, update the latest features, and prevent viruses.

Furthermore, due to the supply capacity of Bac Thang Long Water Plant and the network structure that can only supplement water from the Duong River Water Plant, the volume of water

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purchased from the Duong River Water Plant is expected to continue to increase in 2025 (nearly 20%), leading to higher water purchase costs.

In 2024, the average retail electricity price increased by 4.8% in October 2024 and is expected to continue to increase by 4%-5% in 2025, directly affecting water production costs and putting cost pressure on the Company, as electricity is the main energy source in water production.

In 2025, the Company will continue to focus resources on implementing the project to complete water supply for the remaining communes in Soc Son area, ring network connection projects, and complete the water supply tasks as directed by the City People's Committee and the assigned plan. The allocation of a large amount of resources for investment according to the assigned tasks, while customer development areas are all rural areas with low revenue and have not yet achieved immediate efficiency, will affect the Company's financial balance.

The year 2025 has a particularly important meaning, being the last year of implementing the Socio-Economic Development and Public Investment Plan for the period 2021 - 2025, so the government, ministries, branches and localities will devote all their efforts to implementing and striving to complete the 5-year plan. It is located in the area where the Service Company provides services, there are two areas that will become districts in early 2025, Dong Anh and Gia Lam, so there will be many infrastructure renovation projects, affecting the management and control of the Company's loss rate. In the context that the Company's water supply pipeline system is getting older but has not been renovated in a concentrated manner, the Company's water collection rate in 2025 is planned to continue to decrease by 0.3% compared to 2024, equal to half the decrease in the water collection rate in 2024 compared to 2023 (0.7%).

II. Objectives:

1. Ensure the safe and reliable supply of clean water to customers in the company's service areas while maintaining the highest service quality. This will help safeguard market share, drive growth, and achieve sustainable development across all business operations.
2. Fulfill the business and production targets for 2025, ensuring job security, stable livelihoods, and income for employees.
3. Enhance the "Customer-Oriented Water Service" initiative, implement a safe water supply plan, and successfully carry out the key tasks outlined in the Resolution of the Party Congress of Hanoi Water Supply Number 2 Joint Stock Company for the term 2025-2030.

III. Business and Investment Targets for 2025

1. Business & Production Plan for 2025
 - Total water supplied to the network: 63,339,306 m³, an increase of 2.74% compared to 2024.
 - Water production: 13,887,823 m³, a decrease of 2.95% from 2024.
 - Purchased water: 49,451,482 m³, an increase of 4.46% compared to 2024.
 - Revenue-generating water rate: 92.52%, a decrease of 0.33% from 2024.
 - Rate of water loss and revenue loss: 7.33%, an increase of 0.80% from 2024.
 - Meter installations: 15,540 units.
 - Total net revenue: 767,262,997,754 VND, an increase of 0.11% compared to 2024, including:
 - + Water sales revenue: 723,532,414,333 VND, a 1.34% increase from 2024.
 - + Revenue from construction, design, and other activities: 43,730,583,421 VND, a 16.62% decrease from 2024.
2. Investment Capital Allocation Plan for Construction, Asset Procurement, and Infrastructure Strengthening in 2025

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Total investment capital plan: 351,880 million VND, including:

- + Depreciation funds for fixed assets: 85,720 million VND.
- + Mobilized capital: 266,160 million VND.

IV. Implementation Solutions

1. Effectively perform the functions and tasks assigned by the City People's Committee and Hanoi Water Limited Company. Maintain stable, safe, and continuous production and water supply operations with the best water quality and water supply services. Control water quality to ensure compliance with QCVN 01-1:2018/BYT standards and the requirements of the City People's Committee; enhance the safety of the water supply network and ensure safe water supply.

2. Continue to implement the project of applying science and technology to production and business activities in the 2021-2025 period, improving efficiency in business and customer service. Proactively and readily adapt to the strong digital transformation of the Party and State.

3. Continue to review the Company's internal regulations, rules, and documents, complete the documents, regulations, rules, and task implementation procedures of the branches, ensuring that production, business, and construction investment activities comply with legal regulations. Effectively implement inspection and supervision of the branches' activities; promote the role of the heads of each department, branch, and unit in fulfilling assigned tasks.

4. Effectively implement training and self-training to improve knowledge and professional skills. Enhance the initiative of departments, branches. Maximize the self-discipline of each individual to complete assigned tasks well. Continue to promote the "NS2HN Corporate Culture."

5. Promote investment in water supply development in the remaining communes of Soc Son district and ring network connection projects. Ensure that by the end of 2025, the water supply tasks are completed as directed by the City People's Committee and the assigned plan.

6. Strive to complete the production and business plan for 2025, aiming to complete the 5-year plan for the 2021-2025 period. Develop and submit for promulgation the plan for the 2026-2030 period.

7. Implement the State's mandatory targets for budget revenue and expenditure. Implement cost-saving measures to ensure profit and preserve State capital at the Company.

Recipients:

- As addressed above (for reporting);
- Supervisory Board;
- Save Planning & Accounting Department;
- Administration & Organization Department./.

DIRECTOR 
(Signed)


Ta Ky Hung

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APPENDIX

Production, Business, and Construction Investment Targets in 2025

1. Production and Business Plan for 2025

No.	Target	UNIT	Actual in 2024	Plan for 2025	Growth
1	Total amount supplied to the network	m3	61,649,697	63,339,306	2.74%
1.1	Self-produced water output	m3	14,309,371	13,887,823	-2.95%
1.2	Purchased water	m3	47,340,326	49,451,482	4.46%
2	Revenue water output	m3	57,241,857	58,599,808	2.37%
3	Total net revenue	VND	766,389,180,953	767,262,997,754	0.11%
3.1	Revenue from water production and supply	"	713,944,925,580	723,532,414,333	1.34%
3.2	Revenue from construction, design, finance, and others	"	52,444,255,373	43,730,583,421	-16.62%
4	Total expenses	VND	742,051,387,980	742,548,643,104	0.07%
4.1	Expenses from water production and supply	"	709,067,822,912	709,948,643,104	0.12%
4.2	Expenses from construction, design, finance, and others	"	32,983,565,068	32,600,000,000	-1.16%
5	Profit before tax	VND	24,337,792,973	24,714,354,650	1.55%
6	Profit after tax	VND	19,384,298,828	19,771,483,720	2.00%

2. Investment Plan for Infrastructure, Equipment, and Facility Upgrades in 2025

No.	Target	UNIT	Plan in 2025	Notes
I	Investment in water supply infrastructure	Million VND	323,780	
1	Ongoing projects	Million VND	210,025	
2	New projects in 2025	Million VND	113,755	
II	Procurement of assets, machinery, and equipment	Million VND	5,000	
III	Renovation, repairs, and facility upgrades	Million VND	23,100	
	Total	Million VND	351,880	

Hanoi, date 01 month 4, 2025



Người ký: TẠ KỶ HƯNG
Ký ngày: 22/04/2025 18:05:41

REPORT
OPERATIONS OF THE BOARD OF DIRECTORS FOR THE TERM 2020 -
2025 AND ORIENTATION FOR THE TERM 2025 - 2030

To: Shareholders

Pursuant to the functions and duties of the Board of Directors as stipulated in the Charter of Organization and Operation of Hanoi Water Supply Number 2 Joint Stock Company and Enterprise Law No. 59/2020/QH14 dated June 17, 2020,

The Board of Directors hereby reports to the General Meeting of Shareholders on the operations of the Board of Directors for the term 2020 - 2025 and the orientation for the term 2025 - 2030 as follows:

I. GENERAL SITUATION

The term 2020 - 2025 has been marked by significant challenges for the Company's business operations.

The COVID-19 pandemic, along with multiple social distancing measures and the post-pandemic economic downturn, has had severe negative impacts on the Company's key business indicators, particularly in terms of revenue and average unit price. The substantial costs incurred for pandemic prevention and control have put considerable financial pressure on the Company.

In compliance with Hanoi City's directives, the Company has been purchasing water from the Duong River Surface Water Plant to ensure supply stability. However, financial compensation for this has not been provided. On September 14, 2022, the Hanoi People's Committee approved the wholesale water price framework under Decision No. 3342/QD-UBND, which set relatively high prices (at the time of approval, higher than the Company's retail price for domestic and clean water). This has posed a significant challenge for the Company in finding solutions to maintain business stability, particularly in ensuring the financial targets set by the Hanoi People's Committee and Hanoi Water Limited Company.

The adjustment of water prices based on usage purposes, as regulated by Circular No. 44/2021/TT-BTC issued by the Ministry of Finance on June 18, 2021, and applied from 2021, has reduced water revenue and created difficulties for the business operations of water supply companies in general and Hanoi Water Supply Number 2 Joint Stock Company in particular. Meanwhile, the review and proposal for increasing domestic water prices under Circular No. 44/2021/TT-BTC were only implemented on July 1, 2023, following Decision No. 3541/QD-UBND dated July 7, 2023, issued by the Hanoi People's Committee.

From 2020 to 2024, the Company has essentially completed the investment and expansion of its water supply system across the designated management areas. However, most of these areas are in rural and semi-urban regions, where the demand and usage rate of clean water remain low. The growth rate of water supply has not been proportional to the increase in customer numbers.



Additionally, many of these areas are located far from water sources, and supplementary transmission pipelines for some regions have not yet been constructed. Consequently, the Company has had to rely on high-cost supplementary water sources from the Duong River Surface Water Plant, which presents financial challenges in maintaining economic efficiency.

The reception and management of water supply systems in large, modern urban areas such as Vincy and Symphony present both opportunities and challenges. This requires the Company to implement timely solutions to address arising obstacles during the execution process.

Faced with these difficulties and challenges, in addition to leveraging the support and facilitation of various authorities and the effective cooperation of investors in the area, the Board of Directors and the Executive Board of the Company have issued decisive and timely directives. They have continuously strengthened the efficiency of internal management, promoted the application of science and technology, and improved service quality to meet the demand for clean water across the region. These efforts contribute to maintaining political stability, ensuring steady business operations, and safeguarding the well-being of employees.

II. Remuneration, Operating Expenses, and Other Benefits of the Board of Directors and Each Member in Accordance with Clause 3, Article 163 of the Enterprise Law and the Company's Charter

a. Remuneration for Members of the Board of Directors for the term 2020 - 2025

No.	Full Name	Position	Remuneration (VND/person/month)
1.	Ta Ky Hung	Member of the Board of Directors	5,400,000
2.	Tran Thi Phuong Thao	Member of the Board of Directors	5,400,000
3.	Ngo Van Duc	Member of the Board of Directors	5,400,000
4.	Le Van Thinh	Member of the Board of Directors	5,400,000

b. Salaries of the Chairman of the Board of Directors, General Director, and Other Key Personnel for the term 2020 - 2025

No.	Full Name	Position	Average Salary (VND/person/month)				
			2020	2021	2022	2023	2024
1.	Duong Quoc Tuan	Chairman of the Board of Directors (Specialized)	35,451,862	34,388,712	34,822,550	35,075,851	35,898,132
2.	Ta Ky Hung	Member of the Board of Directors, Director	35,948,440	35,728,532	35,964,273	35,351,239	35,898,132
3	Tran Thi Phuong Thao	Member of the Board of Directors, Deputy General Director	33,110,901	33,593,809	33,121,938	32,660,457	33,753,275
4.	Ngo Van Duc	Member of the Board of Directors, Deputy Director	32,727,543	33,593,809	33,559,287	33,931,634	33,753,275
5.	Le Van Thinh	Member of the Board of Directors, Director of Long Bien Water Plant	17,371,289	16,928,759	17,264,549	17,486,456	18,557,542

III. PERFORMANCE OF THE BOARD OF DIRECTORS IN THE TERM 2020 - 2025

1. Operations of the Board of Directors

The Board of Directors held regular meetings to discuss and approve important matters within its authority. All Board meetings were conducted in accordance with proper procedures, and the issues discussed and voted on fell within the Board's jurisdiction as stipulated by law. Discussions and voting were conducted transparently, in alignment with the functions, duties, and authority of the Board as per the Enterprise Law and the Company's Charter.

The coordination between the Board of Directors, the Supervisory Board, and the Director was carried out effectively and within the appropriate authority. During the 2020 - 2025 term, all Board meetings were attended by the Head of the Supervisory Board, who provided direct opinions on matters within the Supervisory Board's jurisdiction.

Information disclosure reports and periodic governance reports were strictly implemented in compliance with legal regulations, ensuring transparency in operations while protecting the rights of shareholders and investors.

The Operations of the Board of Directors complied with legal regulations governing the Company's current business structure and adhered to the Company's Charter.

During the term 2020 - 2025, the Board of Directors held meetings, collected written opinions, and passed the following number of resolutions:

Year	Number of Board Meetings	Written Consultations	Number of Resolutions Issued by the Board
2020	11	8	25
2021	5	5	11
2022	5	5	24
2023	9	10	24
2024	5	14	23
First 3 months of 2025	2	0	2

2. Performance Results of Business Operations

No.	Target	Unit	2020	2021	2022	2023	2024
1.	Produced and Supplied Water to the Pipeline	m3	50,005,753	53,129,371	54,443,890	57,345,784	61,649,697
2.	Billed water volume	m3	45,948,191	48,850,964	51,145,943	53,637,897	57,241,857
3.	Revenue collection rate	%	91.89	91.95	93.94	93.53	92.85
4.	Revenue and Other Income (excluding taxes and fees)	Million VND	452,557	494,087	503,262	582,445	766,389
5.	Profit before tax	Million VND	16,738	20,741	17,755	18,800	24,337
6.	Profit after tax	Million VND	13,367	16,593	14,161	15,013	19,384

No.	Target	Unit	2020	2021	2022	2023	2024
7.	Owner's equity	Million VND	568,000	568,000	568,000	568,000	568,000
8.	Net Profit Margin on Equity	%	2.35	2.92	2.49	2.64	3.41
9.	Overdue liabilities	Million VND	None	None	None	None	None
10.	Debt repayment capacity	Times	>1	>1	>1	>1	>1
11.	Revenue from Public Service and Utility Products (excluding taxes and fees)	Million VND	413,092	427,634	443,077	525,784	713,944

Performance evaluation: During the term 2020–2025, the company consistently met and exceeded the business, construction investment, and financial targets assigned by Hanoi Water Limited Company and the General Meeting of Shareholders' resolutions, ensuring the preservation of state capital within the company.

3. Report on Transactions between the Company, Subsidiaries, and Companies where the Public Company Holds Control of over 50% of Charter Capital with Members of the Board of Directors and Related Persons; Transactions between the Company and Companies where Members of the Board of Directors are Founding Members or Managers within the Last 03 Years Prior to the Transaction.

During the term 2020-2025, the Company did not engage in any of the above transactions.

4. Operations of Other Subcommittees under the Board of Directors (if any)

During the term 2020–2025, the company did not establish any subcommittees under the Board of Directors.

5. Supervision of the Operations of the Director and the Management Board

During the term 2020-2025, the supervision of the Director and the Company's Management Board was carried out by the Board of Directors in accordance with the Company's Charter of Organization and Operation and the Operating Regulations of the Board of Directors. The Board of Directors holds quarterly and extraordinary meetings or collects written opinions from members of the Board of Directors to exchange information on the Company's operations, implement the General Meeting of Shareholders' resolutions, and resolve issues within the authority of the Board of Directors. Based on the assigned tasks, members of the Board of Directors monitor and supervise the development of plans and the implementation of tasks by the Director and the Company's Management Board.

The Director and Management Board of the Company have implemented the Company's business operations in accordance with the Resolutions of the General Meeting of Shareholders, the Resolutions, and Decisions of the Board of Directors, successfully achieving business targets.

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The Director and Management Board have clearly identified the Company's advantages and challenges, demonstrating flexibility in managing business operations, especially during the Covid-19 pandemic and financial difficulties caused by increased wholesale water prices while retail prices remained unchanged. They have issued internal documents, regulations, and policies within their authority to enhance the Company's business efficiency. For issues beyond their authority, they have promptly reported to the Board of Directors, requesting resolutions on strategic directions as a basis for implementation.

General assessment: The Director and Management Board have effectively fulfilled their assigned functions and responsibilities, complying with the Company's Charter and legal regulations while ensuring benefits for the Company and its shareholders.

IV. ORIENTATIONS AND TASKS FOR THE TERM 2025-2030

In 2025 and the period from 2025 to 2030, the global economy is expected to undergo significant fluctuations. Global trade tensions may lead to substantial adjustments in commodity prices, competition among major powers will intensify, and the Fourth Industrial Revolution, along with digital transformation, will continue to advance rapidly. These factors present both opportunities and challenges for Vietnam's economy.

Domestically, in 2025 marks a pivotal transformation for Vietnam's socio-economic landscape as the entire political system undergoes restructuring to streamline government agencies at the central and local levels for more efficient and effective operations. At the beginning of 2025, the Government issued Resolution No. 01/NQ-CP dated January 8, 2025, outlining key tasks and solutions for implementing the socio-economic development plan and the state budget estimates for 2025. This resolution emphasizes discipline, responsibility, proactive and timely action, streamlined and efficient governance, and accelerated breakthroughs, aiming for a strong economic leap in 2025 to prepare for a high-growth phase from 2026 to 2030, ultimately realizing the Party's vision for a new era of national development.

For the Company, the top priority is to fulfill its mission of ensuring clean water supply to customers in the service areas assigned by the City, maintaining the highest quality and service standards to earn customer trust and confidence. This will enable the Company to sustain market share, drive growth, and ensure long-term sustainable development. The Company will continue to uphold safe water supply standards and customer-oriented services. Additionally, it will complete water supply infrastructure expansion for the remaining areas of Sóc Sơn District, achieving 100% service coverage as committed under the Water Supply Agreement and its Annex signed with the Hanoi People's Committee. The Company will also complete the looped network connection to ensure safe water supply, aligning with the adjusted Hanoi Capital Water Supply Plan, which was approved by the Prime Minister under Decision No. 554/QĐ-TTg dated April 6, 2021.

The Company will further implement advanced technology applications in water supply system management and corporate governance. It will strengthen infrastructure, apply scientific and technological advancements to improve productivity and labor quality, ensuring stable employment and enhancing the material and spiritual well-being of all employees across the Company.

During the term 2025-2030, in addition to carrying out corporate governance tasks in accordance with the duties and powers of the Board of Directors as stipulated in the Company's Charter of Organization and Operation, Internal Regulations on Corporate Governance, and the Operating Regulations of the Board of Directors, the Board of Directors will collaborate with the

Company's Executive Board and Management Board to focus on the following plans and orientations:

- Vigorously and effectively implementing the task of preserving and developing state capital, as assigned by the authorized representative agency.
- Ensuring the effective execution of the General Meeting of Shareholders' resolutions, as well as the resolutions and decisions of the Board of Directors regarding corporate organization, management, production, distribution, finance, and investment projects.
- Directing the preparation of annual business, financial, labor, and wage plans in alignment with real-world conditions and the requirement to preserve and develop the company's equity capital.
- Maintaining the company's water supply market share in its assigned management areas. The company will closely monitor socio-economic development plans, as well as the planning, implementation progress, and investment expansion of industrial parks, urban areas, and residential zones. Based on this, it will develop investment plans for expansion, renovation, and upgrading of the water supply system to keep pace with local urbanization.
- Prioritizing the implementation of key projects to ensure timely execution and enhance the company's water supply capacity. Investments will be focused and strategic, prioritizing synchronized infrastructure projects in alignment with local development and renovation plans.
- Accelerating investment in technology and equipment innovation by applying information technology to technical management, customer service, and service quality improvement.
- Restructuring and optimizing the organizational model by reviewing, planning, training, and streamlining personnel management. This includes evaluating, supplementing, and refining the roles, responsibilities, and operational relationships between departments, branches, and subsidiaries. Additionally, the company will restructure and improve the quality of its workforce.

The above outlines the Report on the Operations of the Board of Directors for the term 2020-2025 and the development orientations for the term 2025-2030, which the Board of Directors hereby presents to the esteemed shareholders.

Sincerely thanks./.

Recipients:

- As above;
- Board of Directors of the Company;
- Supervisory Board of the Company;
- Save Administration & Organization Department./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



(Signed)
Duong Quoc Tuan

Hanoi, date 01 month 4, 2025



Người ký: TA KỶ HÙNG
Ký ngày: 22/04/2025 18:08:21

REPORT

Re: Corporate Governance of Hanoi Water Supply Number 2 Joint Stock Company in 2024

To: Shareholders

Pursuant to the Law on Enterprises 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 Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure in the securities market;

Pursuant to the functions and authority of the Board of Directors as stipulated in the Charter of Organization and Operations of Hanoi Water Supply Number 2 Joint Stock Company dated April 27, 2021, amended and supplemented on April 28, 2022;

In compliance with Article 297 of Decree No. 155/2020/ND-CP and Clause 4, Article 10 of Circular No. 96/2020/TT-BTC, on January 12, 2024, Hanoi Water Supply Number 2 Joint Stock Company publicly disclosed the Corporate Governance Report for 2024 to the State Securities Commission and published it on the Company's website. At the Annual General Meeting of Shareholders in 2025, the Board of Directors reports to the Company's shareholders on key corporate governance matters for 2024. For detailed information, shareholders are kindly requested to refer to the published Corporate Governance Report.

I. Activities of the General Meeting of Shareholders

In 2024, the Board of Directors convened the Annual General Meeting of Shareholders on April 26, 2024.

The resolutions approved by the General Meeting of Shareholders are recorded in Resolution No. 20/NQ-DHDCD dated April 26, 2024.

II. Activities of the Board of Directors

1. In 2024, the Company will have no changes in the Board of Directors.

2. Board of Directors' Meetings:

- In 2024, the Company's Board of Directors held 05 meetings. All members of the Board of Directors attended all meetings.

- In addition to the meetings of the Board of Directors, based on the actual situation, the Board of Directors conducted 14 rounds of written opinions from the members of the Board of Directors to approve several contents within the authority of the Board of Directors.

- In 2024, the Company's Board of Directors issued 23 Resolutions and 08 Decisions within the authority of the Board of Directors.

3. Supervision Activities of the Board of Directors Over the Executive Board



- The Board of Directors has assigned specific responsibilities to each member and operates under the direction of the Chairman of the Board. The Board of Directors holds quarterly meetings, extraordinary meetings, or written consultations among its members to exchange information on the company's operations, implement resolutions of the General Meeting of Shareholders, and address matters within its authority.

- The Board of Directors oversees and directs the Executive Board by issuing resolutions, decisions, and internal management regulations. Additionally, board members are assigned to monitor and supervise the Executive Board's implementation of its tasks in specific areas. In 2024, the Board of Directors supervised the Executive Board in the following key areas:

- + Monitoring the Executive Board in the development and execution of the business plan, in line with the production and business plan approved by Hanoi Water Limited Company and the General Meeting of Shareholders.
- + Overseeing the Executive Board's implementation of investment and construction projects, particularly the water supply and infrastructure improvement project in Dong Anh and Soc Son - Phase 3.
- + Supervising the approval process for the investment and construction project to expand and complete the centralized water supply network in Soc Son District - Phase IV.
- + Monitoring the Executive Board's development and execution of financial, labor, and wage plans for 2024, as well as overseeing the implementation of capital investment plans for basic construction projects.
- + Other matters within the authority of the Board of Directors.

- Through its monitoring process, the Board of Directors recognizes that the Executive Board has effectively implemented the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors while strictly complying with corporate governance regulations. The Executive Board has regularly reviewed and assessed monthly and quarterly business performance, proactively proposing and implementing timely, effective management solutions in line with the company's operations. As a result, the company maintained stable, safe, and legally compliant operations in 2024.

III. Activities of the Supervisory Board

1. In 2024, there were no personnel changes within the Supervisory Board.
2. The Supervisory Board held 03 meetings with 100% attendance from its members.
3. Supervisory Activities of the Supervisory Board Over the Board of Directors, Executive Board, and Shareholders

- Pursuant to the authority and responsibilities outlined in the 2024 Charter of Hanoi Water Supply Number 2 Joint Stock Company, the Supervisory Board conducted inspections and monitoring of the Board of Directors and the Executive Board to ensure that the company's management and operations complied with the Law on Enterprises, the Company Charter, and the resolutions and decisions of the General Meeting of Shareholders, the Board of Directors, and the Executive Board.

- Monitoring the company's financial status, conducting inspections and evaluations of the annual financial statements for 2023, the semi-annual financial statements for 2024 audited by external auditors, and the company's quarterly financial reports.

- Examining the legality, reasonableness, and accuracy of the company's business operations and management.

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- Developing the Supervisory Board's operational plans and preparing the semi-annual, nine-month, and annual reports in accordance with regulations.
- Attending meetings of the Board of Directors and the Executive Board when invited and providing opinions within the scope of responsibilities and authority.
- Ensuring the company's compliance with information disclosure regulations as mandated by law.
- Through its oversight process, the Supervisory Board acknowledges that the Board of Directors and the Executive Board have made significant efforts to implement the resolutions passed by the General Meeting of Shareholders. They have established clear strategic directions, demonstrated strong leadership, and made key decisions regarding the company's operations. The resolutions and decisions issued by the Board of Directors and the Executive Board align with their legal authority and the company's charter.

4. Coordination Between the Supervisory Board, the Board of Directors, the Executive Board, and Other Managers

- The Board of Directors, Executive Board, and Management Team have provided the Supervisory Board with full and timely access to information and documents regarding the company's business operations, ensuring smooth execution of oversight activities.
- The Board of Directors, Executive Board, and Supervisory Board have closely coordinated in the management and supervision of the company's business activities.
- Information disclosure and periodic governance reports have been carried out in strict compliance with legal requirements, ensuring transparency and accountability in all operational activities.

IV. List of Related Parties of the Public Company and Transactions with Related Parties

1. In 2024, the company did not engage in the following transactions:
 - Transactions between the company and any other entity in which a member of the Board of Directors, Supervisory Board, Executive Board, or other managers is or has been a founding member or a board member/executive within the past three years (as of the report date).
 - Transactions between the company and any entity in which a related party of a member of the Board of Directors, Supervisory Board, or Executive Board holds a board or executive position.
 - Other transactions, if any, that may provide material or non-material benefits to members of the Board of Directors, Supervisory Board, Executive Board, or other managers.
 - Insider transactions or related-party transactions involving the company's shares.
2. The list of related parties of Company, insiders, and persons related to insiders has been reported and disclosed in accordance with regulations.

V. Implementation of the Charter of Organization and Operation, Internal Regulations on Corporate Governance

In 2024, the company's organizational structure operated efficiently and in full compliance with the provisions outlined in the Company's Charter and Internal Governance Regulations. The Board of Directors, Supervisory Board, and Executive Board performed their respective functions and duties in accordance with their legal authority and responsibilities, as stipulated in the Company's Charter and relevant laws. Decisions made by the Board of Directors were strictly implemented by the Executive Board, ensuring effective governance and business management. The company successfully met its business and production targets for 2024, as assigned by Hanoi Water Limited Company, thereby maintaining and strengthening the trust of regulatory authorities, partners, customers, and shareholders in the leadership and management of the Board of Directors.

The Board of Directors presents this report to shareholders, summarizing the company's corporate governance activities in 2024.

Sincerely thanks./.

Recipients:

- As addressed above;
- Board of Directors of the Company;
- Supervisory Board of the Company;
- Save Administration & Organization Department./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



(Signed)

Duong Quoc Tuan



Hanoi, date 01 month 4, 2025

REPORT
ON THE BOARD OF DIRECTORS PERSONNEL FOR THE TERM 2020 -
2025 AND PROPOSED BOARD OF DIRECTORS PERSONNEL FOR THE
TERM 2025 - 2030



Người ký: TÀ KỶ HƯNG
Ký ngày: 22/04/2025 18:10:36

To: Shareholders

Pursuant to the 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 on Organization and Operation of Hanoi Water Supply Number 2 Joint Stock Company dated April 27, 2021, amended and supplemented on April 28, 2022;

The Board of Directors of Hanoi Water Supply Number 2 Joint Stock Company hereby reports to the General Meeting of Shareholders on the Board of Directors personnel for the 2020 - 2025 period and the proposed personnel for the term 2025 - 2030 as follows:

1. Board of Directors Personnel for the term 2020 - 2025

According to Article 26 of the Company's Charter on Organization and Operation, Notification No. 1140/TB-HDTV dated June 5, 2020, of the Members' Council of Hanoi Water Limited Company, and Resolution No. 33/NQ-DHDCD dated June 29, 2020, of the General Meeting of Shareholders, the Board of Directors consists of 5 members elected based on nominations of capital representatives from Hanoi Water Company Limited to Hanoi Water Supply Number 2 Joint Stock Company's Board of Directors, specifically:

- Mr. Duong Quoc Tuan - Head of the Capital Management Team, holding the position of Chairman of the Board of Directors (Non-executive member of the Board of Directors).

- Mr. Ta Ky Hung - Member of the Capital Management Team, Member of the Board of Directors, Director of the Company (Executive member of the Board of Directors).

- Ms. Tran Thi Phuong Thao - Member of Advisory Board, Member of Board of Directors, Deputy Director of the Company (Executive member of the Board of Directors).

- Mr. Ngo Van Duc - Member of the Capital Management Team, Member of the Board of Directors, Deputy Director of the Company (Executive member of the Board of Directors).

- Mr. Le Van Thinh - Member of the Capital Management Team, Member of the Board of Directors, Director of Long Bien Water Enterprise (Non-executive member of the Board of Directors).



From June 29, 2020, to date, the Company's Board of Directors has had no personnel changes, consisting of 05 people: 01 Chairman and 04 members of the Board of Directors, of which the Chairman of the Board of Directors is a full-time position; 02 non-executive members of the Board of Directors and 03 executive members of the Board of Directors.

2. Proposed Board of Directors Personnel for the term 2025 - 2030

According to the 2020 Enterprise Law, Decree No. 155/2020/ND-CP, and the Charter of Organization and Operation of Hanoi Water Supply Number 2 Joint Stock Company, the structure and number of personnel of the Board of Directors: consists of 05 members, 01 Chairman of the Board of Directors, and 04 members of the Board of Directors, of which at least 1/3 of the total number of members of the Board of Directors are required to be non-executive members.

According to labor law regulations, Mr. Duong Quoc Tuan - Chairman of the Board of Directors for the term 2020-2025 will retire from June 01, 2025. With the capital contribution ratio of Hanoi Water Limited Company at the Company being 96.64%, Hanoi Water Supply Number 2 Joint Stock Company proposes to maintain the current organizational model of the Company and the structure and number of members of the Board of Directors for the term 2025-2030 as follows:

- Re-nominate 04 incumbent members of the Capital Management Team to participate in the election of members of the Board of Directors for the term 2025-2030 at the Annual General Meeting of Shareholders in 2025.
- Elect an additional 01 non-executive member of the Board of Directors. After the additional election, the Company will have 02 non-executive members of the Board of Directors - meeting the minimum requirement of 1/3 of the total number of members of the Board of Directors being non-executive members.
- Pursuant to Article 25 of the Company's Charter:

Shareholders or groups of shareholders holding at least 5% of total common shares have the right to nominate candidates for the Board of Directors. In such cases, shareholders or groups of shareholders nominating candidates must submit the following documents to Hanoi Water Supply Number 2 Joint Stock Company in person or via postal mail:

- *Original Application for Candidacy/Nomination to the Board of Directors (as per the provided template).*
- *Curriculum Vitae of the candidate (as per the provided template).*
- *Certified copies of the candidate's Citizen ID card/passport and academic/professional certificates.*
- *Declaration of accuracy, honesty, and compliance with corporate governance regulations, committing to perform duties prudently and in the best interest of the Company if elected as a Board Member.*

For nominations by a group of shareholders, the nomination document must bear the signatures of all participating shareholders or include a notarized/authenticated authorization letter designating one shareholder to represent the group in the nomination process.



We kindly request esteemed shareholders to nominate Board Members and vote at the 2025 Annual General Meeting of Shareholders in accordance with regulations.

Sincerely thanks./.

Recipients:

- As addressed above;
- Board of Directors of the Company;
- Supervisory Board of the Company;
- Save Administration & Organization Department./.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



Duong Quoc Tuan

