

Number: 01 /BC-CNNA

Nghe An, 15/4/2025

ANNUAL REPORT
NGHE AN WATER SUPPLY JOINT STOCK COMPANY
2024

To: - State Securities Commission
- Hanoi Stock Exchange

I. GENERAL INFORMATION

1. General information.

- Trading name: NGHE AN WATER SUPPLY JOINT STOCK COMPANY
- Business registration certificate No. 2900324240 first registered on June 9, 2006, 7th change registered on June 7, 2024.
- Charter capital: 373,859,830,000 VND
(In words: Three hundred seventy three billion, eight hundred fifty nine million eight hundred thirty thousand dong).
- Owner's investment capital: 379,888,241,029 VND
- Address: No. 32, Phan Dang Luu Street, Truong Thi Ward, Vinh City, Nghe An, Vietnam.
- Phone number: 02383.739.739.
- Website: www.nawasco.com.vn.
- Stock code: NAW.
- Formation and development process:

Nghe An Water Supply Joint Stock Company, formerly Vinh Water Plant, was established in 1957. The company initially had only one production facility with small capacity to supply clean water to the central area of Vinh City.

On March 15, 1995, Nghe An Provincial People's Committee issued Decision No. 590 UB-QD dated March 15, 1995 on changing the name of Vinh Water Plant to Nghe An Water Supply Company.

On January 20, 2006, Nghe An Provincial People's Committee issued Decision No. 315/QD-UBND-DMDN on converting Nghe An Water Supply Company into Nghe An Water Supply One Member Limited Liability Company.

On November 12, 2015, the People's Committee of Nghe An province issued Decision No. 5333/QD-UBND approving the equitization plan of Nghe An Water Supply One Member Co., Ltd. Thereby, the company was changed to Nghe An Water Supply



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Joint Stock Company with an initial charter capital of VND 295,622,070,000 (*Two hundred and ninety-five billion, six hundred and twenty-two million, seventy thousand dong*), in which the state shares in the company are 51% of the charter capital.

Since January 5, 2017, the Company has been granted Business Registration Certificate No. 2900324240, changed for the 4th time, by the Department of Planning and Investment of Nghe An province, officially operating under the model of a joint stock company with a registered charter capital of VND 295,622,070,000.

The company made the 6th change in business registration on September 7, 2018, increasing the charter capital from VND 295,622,070,000 (*Two hundred and ninety-five billion, six hundred and twenty-two million, seventy thousand VND*) to VND 373,859,830,000 (*Three hundred and seventy-three billion, eight hundred and fifty-nine million, eight hundred and thirty thousand VND*).

On June 7, 2024, the Company continued to change its business registration for the 7th time.

On October 11, 2018, the People's Committee of Nghe An province issued Decision No. 7838/QĐ-UBND approving the results of state capital divestment at Nghe An Water Supply Joint Stock Company. In which, the state shares in the company are 38.05% of charter capital.

In 1957, the first Vinh water plant was established with less than 30 staff and workers. In 1995, Nghe An Water Supply Company was established with more than 100 staff and workers in a complete company organization. In 2006, the operating model was converted from a state-owned enterprise to a one-member limited liability company with 300 staff and workers. By December 30, 2017, implementing the Government's policy and the direction of the Provincial People's Committee, the Company had converted from a one-member limited liability company to a joint stock company with nearly 500 employees, managing and operating 11 complete centralized water supply systems including 13 water plants, with a total designed capacity of 124,000 m³/day and night, specifically:

- Vinh water supply system and surrounding areas, with a designed capacity of 94,000 m³/day and night, including: Hung Vinh water plant with a designed capacity of 40,000 m³/day and night, main technology and equipment provided by Wabag (Europe), currently the plant only operates at a capacity of 20,000 m³/day and night because the plant has 06 filter tanks, but 03 filter tanks have collapsed concrete floors supporting filter materials and cannot be repaired; Cau Bach water plant with a designed capacity of 20,000 m³/day and night, main technology and equipment provided by Econet (Europe); Hung Nguyen water plant with a designed capacity of 34,000 m³/day and night has 2 water treatment lines: Line 1 with a designed capacity of 29,000 m³/day and night, main technology and equipment provided by Leopold (USA); Line 2 with designed capacity of 5,000 m³/day and night, European technology, made in Vietnam.

+ District water supply system (including 10 systems), with an average capacity of 30,000 m³/ day and night, including: Nam Dan water supply system 10,000 m³/day and night; Do Luong water supply system 10,000 m³/ day and night; Anh Son water supply system 2,000 m³/ day and night; Quy Chau water supply system 2,000 m³/ day and night; Quy Hop water supply system 1,500 m³/ day and night; Tan Ky water supply system 1,000 m³/day and night; Thanh Chuong water supply system 1,000 m³/day and night; Con Cuong water supply system 1,000 m³/ day and night; Ky Son water supply system 500 m³/day and night and Tuong Duong water supply system 1,000 m³/ day and night.

- Regarding customers: The company has signed water supply service contracts with about 138,353 customers.

- Regarding pipeline network length: The total pipeline network length of 11 water supply systems is 2,513 km.

- Regarding the application of information technology: The company is always a pioneer in applying new technology to clean water production; building and putting into use customer management software; construction management software; material management software...; applying information technology in recording indexes and collecting water usage fees from customers using mobile devices; Increasing the mobilization of customers to pay for water usage without cash; The company cooperates with banks, e-wallets and other applications to facilitate customers in paying for water usage.

Process of increasing the Company's charter capital:

The Company made the 6th change in business registration on September 7, 2018, increasing its charter capital from VND 295,622,070,000 (*Two hundred and ninety-five billion, six hundred and twenty-two million, seventy thousand VND*) to VND 373,859,830,000 (*Three hundred and seventy-three billion, eight hundred and fifty-nine million, eight hundred and thirty thousand VND*).

2. Business lines:

STT	Industry name	Industry code
1	Specialized design activities (Design consulting, review of technical design documents - cost estimates for water supply and drainage projects)	7410
2	Other specialized construction activities (Industrial works, irrigation, power lines and transformer stations)	4390
3	Construction completion	4330
4	Management consulting activities (Investment project preparation, bidding consultancy and, project management of water supply and drainage works)	7020
5	Real estate business, land use rights with owner, user or lessee	6810

STT	Industry name	Industry code
	(Real estate investment, apartment buildings, apartment and office building management services)	
6	Architectural activities and related technical consultancy (Construction supervision consultancy for water supply and drainage works)	7110
7	Manufacture of other fabricated metal products not elsewhere classified in the water supply and drainage sector	2599
8	Water exploitation, treatment and supply Details: Exploitation, Production, Supply and Business Services of clean water for daily life, production and business services.	3600 (Main)
9	Electrical installation	4321
10	Retail sale of hardware, paint, glass and other construction installation equipment in specialized stores (Buying and selling construction materials and specialized equipment for water supply and drainage)	4752
11	Installation of other building systems (Installation of fire prevention and fighting systems, fire hydrants)	4329
12	Wholesale of other construction materials and installation equipment specializing in water supply and drainage	4663
13	Railway construction	4211
14	Road construction	4212
15	Electrical construction	4221
16	Construction of water supply and drainage works	4222
17	Construction of hydraulic works	4291
18	Construction of mining works	4292
19	Construction of processing and manufacturing facilities	4293
20	Construction of other civil engineering works	4299
21	Building a house to live in	4101
22	Building a house not for living	4102
23	Technical testing and analysis	7120
24	Service activities related to calls	8220
25	Installation of water supply, drainage, heating and air conditioning systems	4322

3. Information on governance model, business organization and management apparatus.

- *Management model*

- + General meeting of shareholders
- + Board of Directors
- + Board of Control
- + Board of Directors

- *Management structure*

+ Board of Directors: 01 Chairman of the Board of Directors, 01 Vice Chairman of the Board of Directors and 01 member of the Board of Directors.

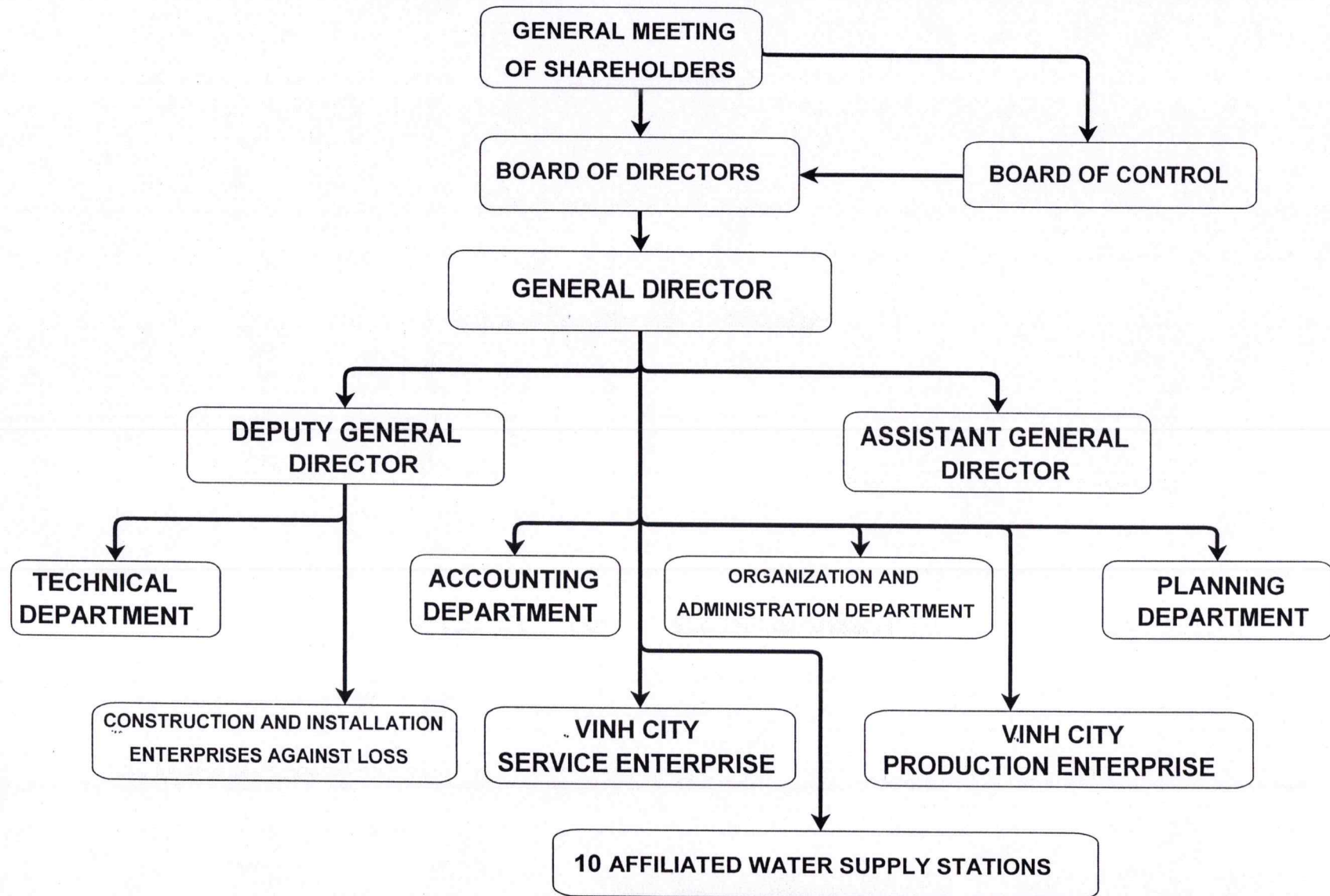
+ Board of Supervisors: 01 Head of Board of Supervisors and 02 members of Board of Supervisors.

+ Board of Directors: 01 General Director, 01 Deputy General Director and 01 Assistant General Director.

- + 04 Departments:
 - Organization and Administration Department.
 - Planning Department.
 - Technical Department.
 - Accounting Department .

- + 03 Enterprises and 10 affiliated water supply stations
 - Vinh City Service Enterprise.
 - Construction and installation enterprises against loss.
 - Vinh City Water Production Enterprise (*including: Hung Vinh Water Plant; Cau Bach Water Plant and Hung Nguyen Water Plant*).
 - 10 affiliated water supply stations (*including stations: Anh Son, Con Cuong, Do Luong, Tan Ky, Quy Chau, Quy Hop, Thanh Chuong, Nam Dan, Tuong Duong, Ky Son*).

ORGANIZATION CHART
NGHE AN WATER SUPPLY JOINT STOCK COMPANY



4. Development orientation

4.1. The Company's main goals in 2025.

4.1.1. Output and revenue:

- Total water consumption of the Company : 34,934,690 m³.
- Total Company revenue : 442,274,722,000 VND. Of which:
- Cost : 418,838,227,000 VND. In which:
- Profit : 23,436,495,000 VND. In which:

4.1.2. Expand and upgrade water plants.

4.1.2.1. Hung Vinh Water Plant.

- Job content:

+ Invest in construction and renovation of the filtration system, level 2 pumping station system and automated electrical system of the Factory to suit the sedimentation system with a capacity of 96,000 m³/ day and night (*put into use in 2020*) , specifically:

+ Refurbishment of the filtration system: Construction of a new filter tank cluster with 8 filter tanks with a capacity suitable for the capacity of the renovated sedimentation system, using American technology, 2-layer HDPE filter, using 02 layers of filter material, automatic filtration speed control and filter washing system.

+ Level 2 pumping station system: Install 02 new horizontal centrifugal pumps, flow rate for 01 pump is 1,500 m³/h, pressure head H = 45m. Pump suction pipe, reuse the suction pipe of the old filter cleaning pump. After renovation, the capacity of the level 2 pumping system is 4,800 m³/h. Invest in a synchronous system of pipes and accessories, power lines connecting from the transformer station to the pump load.

+ Automatic electrical system: Install new automatic control system and monitor factory operations.

- Target:

Synchronously upgrade the clean water production line to reach a capacity of 96,000 m³/day and night (*currently, the sedimentation system has been upgraded to reach a capacity of 96,000 m³/day and night*) ; use modern technology to produce good quality clean water, providing enough clean water for customers.

4.1.2.2. Cau Bach Water Plant.

- Job content:

Continue to implement this project according to the documents submitted to Nghe An Provincial People's Committee, specifically:

+ Constructing a new clean water production line with a capacity of 50,000 m³/day and night.

+ Add DN500 and DN600 pipelines running along inter-commune roads (*replacing existing fiberglass and DN300 steel pipes*) to supply water to Kim Lien, Nam Giang, Nam Linh and Nam Xuan communes in Nam Dan district.

+ Add DN900 pipeline running along National Highway 46B (*replacing the existing DN500 fiberglass pipeline*) to supply water to the northern area of Vinh city and surrounding areas.

- Target:

+ Using modern technology to produce good quality clean water; providing enough clean water for customers in Vinh city and surrounding areas.

+ Replace pipes that do not meet clean water transmission standards (*especially DN500 fiberglass pipes and black steel pipes*) with ductile iron pipes.

4.1.3. New installation and renovation of primary pipelines.

- Add DN500 pipeline to supply water to communes of Xuan Hoa, Nam Linh, Nam Anh, Nam Thanh, Military School of Military Region 4 and Nam Dan town.

- Continue construction of DN300 cast iron pipeline on Hai Thuong Lan Ong street.

- Add DN300 pipeline (currently using DN225 pipeline, not meeting transmission capacity) to supply water to Thinh My commune and communes along Lam River.

- Install DN400/300 cast iron pipeline running along Nguyen Sy Sach street, extending to Hung Hoa booster pump station to supply water to Ecopark urban area and Hung Hoa booster pump station tank.

4.1.4. Construction of DMAs.

- Continue to organize construction of 6 DMAs, including: DMA42, DMA37, DMA34, DMA30, DMA21, DMA31.

- Implementation plan: Construction in a rolling manner, completed according to each DMA.

4.1.5. Other plans.

- Asset sale is 10 water supply stations.

- Complete the documents and work with agencies on the clean water price plan, so that the Provincial People's Committee can issue a decision on clean water consumption prices, before April 1, 2025.

- Complete documents and work with agencies on land lease for expansion of Hung Nguyen Water Plant, so that the Provincial People's Committee can issue a land lease decision.

- Implement pipe flushing with sponge, with a minimum implementation of 100 pipelines.

- Outsourced the installation and replacement of 14,963 meters. Of which, 5,000 were newly installed and 9,963 were replaced.

- Use software to manage pipeline network assets in Vinh city and surrounding areas, achieving at least the following targets: update 80% of pipelines with sizes from DN 90 and above into the software, and 90% of other assets.

4.2. Medium and long-term development strategy.

- Invest in renovating and repairing water production plants to improve water quality and provide the best service to water users.

- Upgrade and renovate the old pipeline network and completely cut off the old source after renovation to manage and prevent loss and revenue loss on the pipeline network;

- Strengthen inspection and customer care to promptly change customers' water usage purposes in accordance with actual usage. Strengthen the mobilization of customers to pay for water usage without cash.

- Focus on building and putting into use software to manage the Company's production and business activities.

- Strengthen patrolling, detecting and repairing pipeline leaks; Control the flow and pressure of inlet water at the main meters; Promptly replace damaged meters to reduce non-revenue water.

- Improve customer service quality, safely operate the network system to ensure continuous, stable water supply, and adequate pressure. At the same time, promptly resolve customer comments related to water meters, service quality, water usage fees, etc. Actively promote customers to be more aware of using clean water and participate in social welfare projects of the water industry;

- Develop a plan to take care of customers with high water usage needs to have timely solutions when customers request; support resizing and installing new water meters when customers request changes to increase water consumption output and revenue.

- Develop pipeline network to expand water supply scope; renovate and replace transmission pipelines to increase water pressure and flow to ensure stable water supply to customers to increase output and revenue.

- Strengthen the management staff in departments; Arrange the rotation of management staff and workers between departments and enterprises to suit the actual situation; Assign salary funds to departments to improve work efficiency and labor productivity.

4.3. The Company's short-term and medium-term sustainability goals (environmental, social and community) and key programs related thereto.

- Strictly comply with legal regulations in production and business activities, and fulfill obligations to the state.

- Improve service quality, customer service; meet people's need for clean water, ensure acceptable quality standards, contribute to improving people's health. Ensure harmony of interests between the enterprise, employees and shareholders of the Company.

5. Risks.

- Raw water sources for production depend heavily on natural factors. During the rainy season, raw water input has very high turbidity, so a lot of chemicals must be used to treat the water, increasing the cost of water production.

- The Company's water supply pipeline system has many level I pipelines that need investment in renovation and replacement. Renovation and replacement require huge costs while the Company's capital is limited.

- Clean water consumption prices have not been adjusted, while input costs have increased significantly, leading to ineffective production and business of the Company, unable to deduct depreciation for reinvestment.

- Units participating in the construction of underground infrastructure projects without initial investigation and survey have damaged the water supply pipeline network, causing water loss.

II. PERFORMANCE IN 2024.

1. Production and business situation.

Target	2024	2023	Compare (2024/2023)
1. Sales and service revenue	329,743,487,240	306.120.718.230	107.72%
2. Revenue deductions	592,667	162,191	365.41%
3. Net revenue from sales and service provision	329,742,894,573	306.120.556.039	107.72%
4. Cost of goods sold	248.818.118.319	233.605.309.092	106.51%
5. Gross profit from sales and service provision	80.924.776.254	72,515,246,947	111.60%
6. Financial operating revenue	1,946,997,244	6,498,382,706	29.96%
7. Financial costs	8,401,080,286	11,353,700,030	73.99%
- Including: Interest expense	8,295,512,540	10,313,566,842	80.43%
8. Selling expenses	16,853,203,379	19,161,320,989	87.95%
9. Business management costs	54.109.505.726	47.826.130.108	113.14%
10. Net profit from business activities	3,507,984,107	672,478,526	521.65%
11. Other income	462,251,923	4,023,801,507	11.49%
12. Other costs	292.060.613	381,860,448	76.48%
13. Other profits	170.191.310	3,641,941,059	4.67%
14. Total accounting profit before tax	3,678,175,417	4,314,419,585	85.25%
15. Current corporate income tax expense	739,132,378	1,549,221,141	47.71%
16. Deferred corporate income tax expense			
17. Profit after corporate income tax	2,939,043,039	2,765,198,444	106.29%

2. Organization and personnel.

2.1. List of Executive Board .

2.1.1. Mr. Nguyen Ba Quy - Chairman of the Board of Directors

Full name	Nguyen Ba Quy
Sex	Male
Date of birth	3/2/1960
Place of birth	Quynh Doi - Quynh Luu - Nghe An
Nationality	Vietnam
Permanent address	Block 3 - Tan Ky District Town - Nghe An Province

ID card	040060002640 Date of issue 08/4/2021 Place of issue: Social Order Management Warning
Professional qualifications	Viet Bac University of Industry (Mechanical Engineering)
Current position	Chairman of the Board of Directors of Nghe An Water Supply Joint Stock Company
Position held at other organizations	Chairman of the Board of Directors of Song Con Sugarcane Joint Stock Company Chairman of the Board of Directors of Song Con Agricultural Joint Stock Company
Work process	<p>- From November 1, 1982 to March 31, 1993: Engineer at 500-vehicle Transport Enterprise - Hoa Binh Hydropower Company.</p> <p>- From April 1, 1993 to September 30, 2001: Head of Technical Department at Song Con Sugar Wine Enterprise - Tan Ky District - Nghe An Province.</p> <p>- From October 1, 2001 to May 31, 2004: Deputy Director of Song Con Sugarcane Joint Stock Company - Tan Ky District - Nghe An Province.</p> <p>- From June 1, 2004 to September 30, 2006: Director of Song Con Sugarcane Joint Stock Company - Tan Ky District - Nghe An Province.</p> <p>- From October 1, 2006 to present: Chairman of the Board of Directors and Deputy Director of Song Con Sugarcane Joint Stock Company.</p> <p>- From December 30, 2016 to present: Chairman of the Board of Directors of Nghe An Water Supply Joint Stock Company.</p> <p>- From May 28, 2019 to present: Chairman of the Board of Directors of Song Con Agricultural Joint Stock Company.</p>
Number of shares held. <i>In there:</i>	0 shares
- <i>Personal ownership:</i>	0 shares
- <i>Authorized representative:</i>	0 shares
Number of shares held by related persons:	0 shares

2.1.2. Mr. Trinh Van Thang - Vice Chairman of the Board of Directors, Head of Technical Department

Full name	Trinh Van Thang
Sex	Male
Date of birth	January 27, 1973
Place of birth	Van An Commune, Chi Linh District, Hai Duong Province
Nationality	Vietnam
Permanent address	Hamlet 13, Hung Loc Commune, Vinh City, Nghe An
ID card	030073013483 Date of issue: 11/11/2021 Place of issue: Social Order Management Warning

Professional qualifications	Water Supply and Drainage Engineer, Hanoi University of Architecture.
Current position	Head of Engineering
Position held at other organizations	Do not have
Work process	<ul style="list-style-type: none"> - From 1994 to 2003: Mechanical worker, Nghe An Water Supply Company. - From 2003 to 2010: Technical staff, Nghe An Water Supply One Member Co., Ltd. - From 2011 to 2013: Deputy Head of Technical Planning Department, Nghe An Water Supply One Member Co., Ltd. - From 2013 to February 28, 2017: Head of Technical Planning Department, Nghe An Water Supply One Member Co., Ltd. - From March 1, 2017 to May 8, 2021: Technical Manager, Nghe An Water Supply Joint Stock Company - From May 9, 2021 to present: Vice Chairman of the Board of Directors, Head of Technical Department, Nghe An Water Supply Joint Stock Company
Number of shares held. In there.	14,234,836 shares
- <i>Personal ownership</i>	7,000 shares
- <i>Authorized representative</i>	14,227,836 shares
Number of shares held by related persons	Do not have

2.1.3. Mr. Le Dinh Hoan - Member of Board of Directors, Assistant to General Director and Head of Planning Department.

Full name	Le Dinh Hoan
Sex	Male
Date of birth	4/8/1976
Place of birth	Huong Pho - Huong Khe - Ha Tinh
Nationality	Vietnam
Permanent address	Le Mao Ward - Vinh City - Nghe An Province
ID card	040076019628 Date of issue: 6/9/2022 Place of issue: Social Order Management Warning
Professional qualifications	College of Accounting
Current position	Member of Board of Directors, Assistant to General Director and Head of Planning Department, Nghe An Water Supply Joint Stock Company
Position held at other organizations	Director of Song Con Sugarcane Joint Stock Company
Work process	<ul style="list-style-type: none"> - From July 1, 1997 to September 30, 2001: Planning Staff, Planning Department - Song Con Sugarcane Joint Stock Company. - From October 1, 2001 to October 30, 2006: Deputy Head of Planning Department - Song Con Sugarcane Joint Stock Company.

	<ul style="list-style-type: none"> - From November 1, 2006 to February 28, 2010: Vice Chairman of the Board of Directors, Deputy Director of Song Con Sugarcane Joint Stock Company. - From March 1, 2010 to January 4, 2017: Director of Song Con Sugarcane Joint Stock Company. - From December 30, 2016 to November 10, 2018: Director of Song Con Sugarcane Joint Stock Company and Member of the Board of Directors of Nghe An Water Supply Joint Stock Company. - From November 11, 2018 to November 22, 2018: Director of Song Con Sugarcane Joint Stock Company, Member of the Board of Directors, Assistant to the General Director of Nghe An Water Supply Joint Stock Company. - From November 23, 2018 to present: Director of Song Con Sugarcane Joint Stock Company, Member of the Board of Directors, Assistant to the General Director, Head of Planning Department - Nghe An Water Supply Joint Stock Company.
Number of shares held . In there:	10,341,940 shares
- <i>Personal ownership</i>	0 shares
- <i>Authorized representative</i>	10,341,940 shares
Number of shares held by related persons	Mr. Le Dinh Hoan is Director of Song Con Sugarcane Joint Stock Company, owning 10,341,940 shares.

2.1.4. Mr. Hoang Van Hai - General Director of the Company

Full name	Hoang Van Hai
Sex	Male
Date of birth	02/01/1961
Place of birth:	Bac Son - Do Luong - Nghe An
Nationality	Vietnam
Permanent address	Block 10, Truong Thi Ward, Vinh City, Nghe An
ID card	040061010200 Date of issue: 26/8/2023 Place of issue: Social Order Management Warning
Professional qualifications	Mechanical Engineer - Hanoi University of Science and Technology
Current position	General Director of the Company
Position held at other organizations	Do not have
Work process	<ul style="list-style-type: none"> - From January 1985 to August 1998: Technical staff, Nghe Tinh Tin Joint Stock Company. - From August 1998 to February 1999: Technical staff of Construction and Installation Enterprise - Nghe An Water Supply Company. - From March 1999 to September 2001: Technical staff, Technical Planning Department - Nghe An Water Supply Company. - From October 2001 to June 2004: Station manager of Con Cuong water plant - Nghe An Water Supply Company.

	<ul style="list-style-type: none"> - From June 2004 to October 2004: Head of Do Luong water supply station - Water supply enterprise for mountainous towns - Nghe An Water Supply Company. - From November 2004 to July 2006: Deputy Director of Mountainous Water Supply Enterprise and Head of Do Luong Station - Nghe An Water Supply Company. - From August 2006 to February 2012: Director of Water Supply Enterprise for Mountainous Towns - Nghe An Water Supply Company Limited. - From March 2012 to December 30, 2016: Deputy Director of the Company and Director of the Western Urban Water Supply Enterprise - Nghe An Water Supply Company Limited. - From December 31, 2016 to January 24, 2017: Vice Chairman of the Board of Directors and General Director of Nghe An Water Supply Joint Stock Company. - From January 25, 2017 to May 8, 2021: Party Secretary, Vice Chairman of the Board of Directors and General Director of Nghe An Water Supply Joint Stock Company. - From May 9, 2021 to present: Party Secretary, General Director of Nghe An Water Supply Joint Stock Company.
Number of shares held. In there:	5,800 shares
- <i>Personal ownership</i>	5,800 shares
- <i>Representative owner of capital of Nghe An Provincial People's Committee at the Company</i>	0 shares
Number of shares held by related persons	Do not have

2.1.5. Mr. Nguyen Van Ha - Deputy General Director of the Company

Full name	Nguyen Van Ha
Sex	Male
Date of birth	February 26, 1978
Place of birth	Trang Son - Do Luong District - Nghe An Province
Nationality	Vietnam
Permanent address	Lot 25 - ST Vinh Tan Urban Area - Vinh City - Nghe An Province
ID card	040078002435 Date of issue: 02/4/2021 Place of issue: Social Order Management Warning
Professional qualifications	Master of Infrastructure Engineering/Civil Engineering majoring in Water Supply and Drainage - University of Construction
Current position	Deputy General Manager
Position held at other organizations	Do not have
Work process	- From January 1, 2003 to June 30, 2006: Design survey engineer, technical supervision of water supply and drainage and environmental works, Vietnam Water and Environment

	<p>Company Branch in Da Nang city/Working for World Bank project in Da Nang.</p> <p>- From July 1, 2006 to August 31, 2013: Working at the Project Management Board for upgrading the water loss reduction network in Vinh City (phase 1) - Nghe An Water Supply Company Limited.</p> <p>- From September 1, 2013 to March 31, 2016: Deputy Director of the Project Management Board for upgrading the water loss reduction network in Vinh City (phase 1) - Nghe An Water Supply Company Limited.</p> <p>- From April 1, 2016 to January 31, 2017: Deputy Head of Technical Planning Department - Nghe An Water Supply Joint Stock Company.</p> <p>- From February 1, 2017 to February 28, 2017: Deputy General Director of Nghe An Water Supply Joint Stock Company.</p> <p>- From March 1, 2017 to November 22, 2018: Deputy General Director and Head of Planning Department - Nghe An Water Supply Joint Stock Company.</p> <p>- From November 23, 2018 to April 22, 2019: Deputy General Director and Head of TCHC Department - Nghe An Water Supply Joint Stock Company.</p> <p>- From April 23, 2019 to present: Deputy General Director of Nghe An Water Supply Joint Stock Company.</p>
Number of shares held . In there.	5,900 shares
- <i>Personal ownership</i>	5,900 shares
- <i>Authorized representative</i>	0 shares
Number of shares held by related persons	Do not have

2.1.6. Ms. Tran Thi Lan Anh - Chief Accountant of the Company

Full name	Tran Thi Lan Anh
Sex	Female
Date of birth	November 15, 1986
Place of birth	Da Son Commune, Do Luong District, Nghe An
Nationality	Vietnam
Permanent address	Block 7, Do Luong Town, Do Luong District, Nghe An
ID card	040186012996 Date of issue: 11/8/2021 Place of issue: Social Order Management Warning
Professional qualifications	University (Bachelor of Economics)
Current position	Chief Accountant of the Company
Position held at other organizations	<p>Deputy Head of Accounting Department, Song Con Sugarcane Joint Stock Company</p> <p>Member of the Board of Supervisors of Song Con Agricultural Joint Stock Company</p>
Work process	<p>- From 2009 to December 29, 2016: Accountant at Song Con Sugarcane Joint Stock Company.</p> <p>- From December 30, 2016 to March 5, 2019: Accountant at Song Con Sugarcane Joint Stock Company, member of the</p>

	Board of Supervisors of Nghe An Water Supply Joint Stock Company - From March 6, 2019 to April 22, 2019: Deputy Head of Accounting Department, Song Con Sugarcane Joint Stock Company. - From April 23, 2019 to present: Chief Accountant of Nghe An Water Supply Joint Stock Company, Deputy Head of Accounting Department of Song Con Sugarcane Joint Stock Company. - From August 8, 2019 to present: Member of the Board of Supervisors of Song Con Agricultural Joint Stock Company.
Number of shares held In there:	0 shares
- <i>Personal ownership</i>	0 shares
- <i>Authorized representative</i>	0 shares
Number of shares held by related persons	Do not have

2.2. Changes in the executive board: None.

2.3. Number of staff.

2.3.1. Total number of staff (*as of December 31, 2024*) : 468 people.

2.3.2. Policy for employees in 2024:

- The company fully implements policies and benefits for employees (*including salary, bonus, social insurance, health insurance, unemployment insurance, etc.*) ; accompanies the construction industry union of Nghe An province to organize the "Tet Sum Vay" program for employees; supports union members with serious illnesses and difficult circumstances.

- Paying salaries to employees is in accordance with State regulations and regulations on paying salaries and bonuses to employees as stipulated in the Company's annual production and business plan. The average income of employees in 2024 is 14,950,000 VND/person/month.

- In addition to the above income, in 2024, the Company provided additional support to employees with the following amounts:

+ Award the title of highly skilled professional worker to workers with good professional skills, sense of responsibility and work efficiency during the year. The bonus for highly skilled professional workers is 142,830,000 VND.

+ Support meals at the water production factory, construction factory, information reception team, motorbike team, water testing center and security team, with the amount of 975,590,000 VND.

+ Giving gifts to employees on holidays during the year is 375,500,000 VND.

+ Organize visits to sick employees or those who have lost relatives; give wedding gifts, with the amount of 91,150,000 VND.

3. Investment situation, project implementation situation.

In 2024, the Company invested in implementing a number of projects, as follows:

- Construction and installation of level 1 and 2 pipelines, with a total actual installation length of 12,966 meters;
- Installed and replaced 2,482 new meters, reaching 19.47% of the plan.
- Construction, renovation and replacement of level 3 pipelines in Vinh city and surrounding areas.
- Construction and repair of flow point problems on the pipeline network system.

4. Financial situation.

a) Financial situation

Unit: VND

Target	2024	2023	Ratio 2024 to 2023 (%)
Total asset value	742,701,331,175	857,134,360,039	86.65%
Net revenue	329,742,894,573	306,120,556,039	107.72%
Profit from operations	3,507,984,107	672,478,526	521.65%
Other profits	170,191,310	3,641,941,059	4.67%
Profit before tax	3,678,175,417	4,314,419,585	85.25%
Profit after tax	2,939,043,039	2,765,198,444	106.29%
Basic earnings per share	67	41	163.41%

b) Key financial indicators

Target	Unit	2024	2023	Note
1. Payment capacity indicators				
+ Current ratio	Time	1.01	0.83	
+ Quick payment ratio	Time	0.71	0.5	
2. Capital structure index				
Debt/Total Assets Ratio	Time	0.49	0.56	
Debt/Equity Ratio	Time	0.95	1.26	
3. Performance indicators				
Inventory Turnover	ring	2.90	2.73	
Total asset turnover	ring	0.41	0.36	
4. Profitability indicators				
+ Profit after tax/Net revenue ratio	%	0.89%	0.90%	
+ Profit after tax/Equity ratio	%	0.77%	0.73%	
+ Profit after tax/Total assets	%	0.40%	0.32%	
+ Operating profit ratio/ Net revenue	%	1.06%	0.22%	

5. Shareholder structure, change in owner's equity.

a) Shares:

Total number of outstanding shares: 37,385,983 shares (Par value 10,000 VND/share).

b) Shareholder structure :

Category	Quantity	Quantity share	Proportion %
Number of shareholders (<i>as of March 20, 2025</i>)	695	37,385,983	100%
In there			
Individual shareholders	692	12,786,207	34.21%
Institutional shareholders	3	24,599,776	65.79%
<i>Song Con Sugarcane Joint Stock Company</i>	<i>1</i>	10,341,940	27.66%
<i>Organizing Trade Unions at the Company</i>	<i>1</i>	30,000	0.08%
<i>People's Committee of Nghe An province</i>	<i>1</i>	14,227,836	38.05%

c) Changes in owner's capital : None.

d) Treasury stock transactions : None.

e) Other securities : None.

III. REPORT AND ASSESSMENT OF THE BOARD OF DIRECTORS.

1. Evaluation of production and business performance.

The Company is determined to carry out the tasks and production and business plans for 2024 approved by the General Meeting of Shareholders. In general , in 2024, the Company exceeded the production plan (*realized 32,642,588 m³/plan 32,016,650 m³*) , however, the revenue did not meet the plan, the reason being that the adjustment to increase clean water prices had not been completed. Other important tasks of the Company in 2024 were basically not completed, production efficiency was low.

The Company is internally united; employees in the office and factories work responsibly, with good income; the Company has a high position in the business sector.

Besides, there are some remaining issues that need to be resolved in 2025, specifically as follows:

1.1. Clean water sources are not enough to supply Vinh city and surrounding areas.

Customers' demand for clean water is increasing rapidly, while the clean water treatment capacity of the 03 factories has not been upgraded or expanded, leading to insufficient clean water supply for customers.

In 2024, with 111,768 customers having signed water contracts in Vinh and surrounding areas, the average water demand is about 140,000 m³/day and night, and about 170,000 m³/day and night during the hot season and Lunar New Year. Meanwhile, the current Vinh and surrounding water supply system consists of 03 factories, with a design capacity of only 94,000 m³/day and night.

The reason why the Company has not been able to upgrade and expand Cau Bach Water Plant and Hung Vinh Water Plant is because the dossier has not been appraised and approved by competent authorities; the annual production and business efficiency is low, while the investment capital for upgrading and expanding the plant is very large; the Company has not found a way to mobilize capital.

1.2. Level I pipeline network does not meet technical requirements.

Currently, the level I pipeline network in Vinh and surrounding areas has seriously degraded. Many fiberglass composite pipelines have been degraded, leaking, not meeting technical requirements, and cannot withstand the pressure when the clean water pumps in the factory operate at full capacity.

Many secondary and tertiary pipelines use steel pipes, which rust over time, causing water loss and insufficient transmission capacity, leading to water shortages and poor water quality.

Although the company has replaced degraded pipelines, the volume of the pipeline network is too large, the economic and human resources of the Company are limited, so reducing water loss is an urgent problem for the Company that needs to be resolved soon.

1.3. Clean water consumption price.

On October 2, 2018, the People's Committee of Nghe An province issued Decision No. 41/2018/QĐ-UBND on clean water consumption prices, including many cost categories stipulated in Decision No. 590/QĐ-BXD dated May 30, 2014 of the Ministry of Construction and other legal documents, but were not appraised by the Department of Finance and approved by the Provincial People's Committee (or were approved but lower than the actual price). For example, some costs are as follows:

- Approved salary is 38.12 billion VND; in 2023, actual payment is 73.77 billion VND; in 2024, salary expense is 85.57 billion VND (*calculated according to the norm prescribed in Decision No. 590/QĐ-BXD is 155.73 billion VND*); from 2019 to 2024, the difference in salary between actual payment and approved is 87.56 billion VND.

- Water meter renovation and replacement costs: not approved.

In 2023, the actual meter replacement for 2,738 customers was done, at a cost of VND 8.85 billion; in 2024, the planned cost for renovation and meter replacement for 649 customers (*equivalent to 8.16% of the 2024 plan*), at a cost of VND 2.098 billion; from 2019 to 2024, the Company paid VND 43.199 billion for renovation and meter replacement.

Pursuant to Clause 2, Article 50, Decree No. 06/VBHN-BXD dated September 13, 2018 of the Ministry of Construction; Clause 3, Article 1, Circular No. 07/2019/TT-BKHCN dated July 26, 2019 of the Ministry of Science and Technology. By the end of 2024, the Company will have 72,665 customers whose meters are due for replacement (*equivalent to VND 234.9 billion*).

- The approved new installation cost is 6.67 billion VND. In 2023, the actual payment is 11.37 billion VND (*equivalent to 3,680 customers*); in 2024, the planned new

installation cost is 5.66 billion VND (equivalent to 1,833 customers); from 2019 to 2024, the difference between the approved and actual new installation costs is 18.61 billion VND.

- Approved asset repair costs are VND 6.36 billion; in 2023, actual payment is VND 35.67 billion; in 2024, planned asset repair costs are VND 35.05 billion; from 2019 to 2024, the difference in asset repair costs between actual payment and approved is VND 132.95 billion.

- The cost of water supply services was not approved; in 2023, the actual payment was 17.55 billion VND, in 2024, the planned cost of water supply services was 15.35 billion VND; from 2019 to 2024, the Company paid 101.81 billion VND for water supply services.

- From October 2018 to present, all clean water production costs have increased, but the Provincial People's Committee has not approved the adjustment of clean water prices for the Company, leading to low production and business efficiency. The Company has to use depreciation money to pay for regular expenses (*salaries, chemicals, etc.*) (*The Company has submitted 3 requests to adjust clean water prices*).

1.4. Water supply stations

The production and business results of 10 water supply stations in recent years have been ineffective. The reason is that the price of clean water consumption is low and has not been adjusted for a long time (*while the unit prices of materials and services have increased*). In addition, the water supply stations are small in scale, assets are not supplemented or replaced, the pipeline system is mainly steel pipes and Upvc pipes, so the repair cost is large, the volume of water used per customer is low.

2. Financial situation.

Asset situation

Unit: VND

TT	Indicators	2024	2023	% (2024/2023)
1	Current assets	238,817,617,074	271,178,093,612	88.07%
2	Long-term assets	503,883,714,101	585,956,266,427	85.99%
	Total assets	742,701,331,175	857,134,360,039	86.65%

b) Payables

Unit: VND

TT	Target	By 12/31/2024
1	Short-term debt	235,404,780,521
2	Long-term debt	126,025,436,636
	Total debt	361,430,217,157

3. Improvements in organizational structure, policies, and management.

- The company has basically completed the organizational structure and management apparatus of the company. Arrange to rotate managers and employees between departments to suit the actual situation of the company;

- Develop salary payment plans and salary budgets for departments to improve work efficiency and labor productivity.

- Issue internal management regulations and rules suitable to reality to achieve more effective management work.

- Build and apply software to facilitate the Company's production and business activities.

- Applying information technology in recording indexes and collecting water usage fees from customers using mobile devices and linking with banks and e-wallets to make it convenient for customers to pay for water usage.

4. Implementation plan in 2025.

4.1. Output and revenue:

- Total water consumption of the Company : 34,934,690 m³.
- Total Company revenue : 442,274,722,000 VND. Of which:
- Cost : 418,838,227,000 VND. In which:
- Profit : 23,436,495,000 VND. In which:

4.2. Expand and upgrade water plants.

4.2.1. Hung Vinh Water Plant.

- Job content:

Invest in construction and renovation of the filtration system, level 2 pumping station system and automated electrical system of the Factory to suit the sedimentation system with a capacity of 96,000 m³/ day and night (*put into use in 2020*) , specifically:

- + Refurbishment of the filtration system: Construction of a new filter tank cluster with 8 filter tanks with a capacity suitable for the capacity of the renovated sedimentation system, using American technology, 2-layer HDPE filter, using 02 layers of filter material, automatic filtration speed control and filter washing system.

- + Level 2 pumping station system: Install 02 new horizontal centrifugal pumps, flow rate for 01 pump is 1,500 m³/h, pressure head $H = 45\text{m}$. Pump suction pipe, reuse the suction pipe of the old filter cleaning pump. After renovation, the capacity of the level 2 pumping system is 4,800 m³/h. Invest in a synchronous system of pipes and accessories, power lines connecting from the transformer station to the pump load.

- + Automatic electrical system: Install new automatic control system and monitor factory operations.

- Target:

Synchronously upgrade the clean water production line to reach a capacity of 96,000 m³/day and night (*currently, the sedimentation system has been upgraded to reach a capacity of 96,000 m³/day and night*); use modern technology to produce good quality clean water, providing enough clean water for customers.

4.2.2. Cau Bach Water Plant.

- Job content:

Continue to implement this project according to the documents submitted to Nghe An Provincial People's Committee, specifically:

+ Constructing a new clean water production line with a capacity of 50,000 m³/ day and night.

+ Add DN500 and DN600 pipelines running along inter-commune roads (*replacing existing fiberglass and DN300 steel pipes*) to supply water to Kim Lien, Nam Giang, Nam Linh and Nam Xuan communes in Nam Dan district.

+ Add DN900 pipeline running along National Highway 46B (*replacing the existing DN500 fiberglass pipeline*) to supply water to the northern area of Vinh city and surrounding areas.

- Target:

+ Using modern technology to produce good quality clean water; providing enough clean water for customers in Vinh city and surrounding areas.

+ Replace pipes that do not meet clean water transmission standards (*especially DN500 fiberglass pipes and black steel pipes*) with ductile iron pipes.

4.3. New installation and renovation of primary pipelines.

- Add DN500 pipeline to supply water to communes of Xuan Hoa, Nam Linh, Nam Anh, Nam Thanh, Military School of Military Region 4 and Nam Dan town.

- Continue construction of DN300 cast iron pipeline on Hai Thuong Lan Ong street.

- Add DN300 pipeline (currently using DN225 pipeline, not meeting transmission capacity) to supply water to Thinh My commune and communes along Lam River.

- Install DN400/300 cast iron pipeline running along Nguyen Sy Sach street extending to Hung Hoa booster pump station to supply water to Ecopark urban area and Hung Hoa booster pump station tank

4.4. Construction of DMAs.

- Continue to organize the construction of 6 DMAs, including: DMA42, DMA37, DMA34, DMA30, DMA21, DMA31.

- Implementation plan: Construction in a rolling manner, completed according to each DMA.

4.5. Other plans.

- Asset sale is 10 water supply stations.

- Complete the dossier and work with agencies on the clean water price plan, so that the Provincial People's Committee can issue a decision on clean water consumption prices, before April 1, 2025.

- Complete documents and work with agencies on land lease for expansion of Hung Nguyen Water Plant, so that the Provincial People's Committee can issue a land lease decision.

- Implement pipe flushing with sponge, with a minimum implementation of 100 pipelines.

- Outsourced the installation and replacement of 14,963 meters. Of which, 5,000 were newly installed and 9,963 were replaced.

- Use software to manage pipeline network assets in Vinh city and surrounding areas, achieving at least the following targets: update 80% of pipelines with sizes from DN 90 and above into the software, and 90% of other assets.

IV. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S PERFORMANCE

1. Board of Directors' assessment of the company's management and executive apparatus.

The Company's executive and management apparatus under the authority of the Board of Directors consists of 20 people, including: 03 General Directors; 16 Department Heads and Unit Heads (*the Planning Department is concurrently held by the Assistant General Director*). In the process of operating the Company, it has basically followed the contents of the Enterprise Law; Charter; Company Regulations and resolutions of the Board of Directors for implementation.

2. Board of Directors' assessment of the performance of the Board of Directors.

2.1. Evaluation of work done.

- Regular meetings are held regularly, the meeting content is carefully prepared in advance, the meeting content has been improved in a more specific direction, linking the manager's responsibility with the assigned work.

- Reorganized the company's workforce based on the 2024 labor-salary and social insurance plan approved by the Board of Directors.

- Deployed, led and directed the implementation of the 2024 production and business plan, striving to complete the targets assigned by the General Meeting of Shareholders.

- Issue and apply effective management sanctions.

- Handled customer complaints, arising situations regarding water quality, etc.

- Invested in the construction of a number of projects at a number of factories to improve clean water quality and increase capacity.

- Developed and submitted to the Board of Directors for approval and implementation of the Company's 2025 Production and Business Plan.

In addition, the Board of Directors has organized and directed the implementation of other tasks within the authority assigned by the Board of Directors.

2.2. Evaluation of advantages and disadvantages.

2.2.1. Advantages.

- In the process of management and operation, the contents stipulated in the Company's charter and regulations have been basically adhered to; the contents of the issues have been approved by the Board of Directors and the executive meetings, there have been many positive changes in the operational work towards being more in-depth and specific; resolving work contents faster and more effectively than before.

- Issue and apply effective management sanctions.

- Stick to assigned tasks, make a lot of effort in performing tasks.

- Be a role model in implementing the Company's Charter and Regulations, organize regular meetings with relatively good quality.

- The direction and management work is more specific and in-depth than before.

- Create favorable conditions for the activities of the Company's political organizations.

Production and business activities in 2024 are stable, closely following the planned targets set by the Annual General Meeting of Shareholders. The Company has taken active measures in production and business to achieve the set targets, especially revenue and reduce loss rate.

Financial accounting work is performed in accordance with the provisions of law.

All issues under the authority of the Board of Directors are reported by the General Director to the Board of Directors for consideration and decision under the supervision of the Supervisory Board. Members of the Board of Directors and the Supervisory Board are promptly informed about the Company's operations.

In general, the Board of Directors has performed its management tasks in accordance with the functions, duties and powers stipulated in the Company Charter, proactively and promptly handled issues arising in management and operation, and proposed measures to effectively perform the Company's production and business tasks.

2.2.2. Existence.

- Some jobs have not yet linked the responsibility of the assigned person to the performance of the assigned work.

- The consulting work of some departments and units is not timely; The settlement of some tasks within the functional scope is still slow and incomplete; and the coordination between departments in solving tasks is not high.

- Resolving people's requests to fix problems is still not timely, leaving people to complain.

- Anti-loss management in water, material and product loss management is not thorough.

3. Plans and directions of the Board of Directors.

In 2025, the Board of Directors will focus on the following plans and directions:

- Carefully prepare and conduct the 2025 annual shareholders' meeting seriously, ensuring quality.

- Implement the Resolutions of the Annual General Meeting of Shareholders.

- Organize monthly and ad hoc meetings of the Board of Directors to ensure quality and timeliness in deciding on matters under the authority of the Board of Directors.

- Monitor the implementation of the planning goals approved by the General Meeting of Shareholders by the Board of Directors.

- Supervise the General Director and other managers under the appointment authority of the Board of Directors in operating the Company's daily production and business operations.

V. CORPORATE GOVERNANCE.

1. Board of Directors.

a) Members and structure of the Board of Directors :

STT	Full name	Board of Directors Title	Directly owned shares		Representative ownership shares	
			Quantity	Percentage of charter capital	Quantity	Percentage of charter capital
1	Mr. Nguyen Ba Quy	Chairperson	-	-	0 shares	
2	Mr. Trinh Van Thang	Vice president	7,000	0.0187%	14,227,836 shares (Representative owner of capital of Nghe An Provincial People's Committee at the Company)	38.05%
3	Mr. Le Dinh Hoan	Member	-	-	10,341,940 shares (Mr. Le Dinh Hoan is Director of Song Con Sugarcane Joint Stock Company)	

b) Subcommittees of the Board of Directors: None.

c) Activities of the Board of Directors:

The Board of Directors held the eighth General Meeting of Shareholders in 2024. After the meeting, the Board of Directors implemented:

- Implement the Resolution of the General Meeting of Shareholders passed at the eighth meeting in 2024.

- The Board of Directors holds meetings to listen to the Report on the implementation of the production and business plan; approves policies and strategies as proposed by the General Director. When there is a request for work within its decision-making authority, the Board of Directors holds extraordinary meetings to resolve it promptly. During the year, the Board of Directors held 10 regular meetings. The meetings were convened in accordance with the provisions of the charter; with the attendance of the Board of Supervisors and the General Director.

- Board of Directors members and Head of Supervisory Board fully attended Board of Directors meetings and contributed many quality opinions.

- In 2024, the Board of Directors approved and directed the implementation of the following main contents:

TT	Resolution/Decision Number	Day	Content	Passage Rate
1	01/NQ-HĐQT	28/2/2024	Resolution on finalizing the list of shareholders for the 2024 Annual General Meeting of Shareholders	100%
2	01/QĐ-HĐQT	22/01/2024	Decision on approving the content of the 2023 bonus plan	100%
3	02/QĐ-HĐQT	01/25/2024	Decision on supplementing bonus fund for managers and employees in the company	100%
4	03/QĐ-HĐQT	March 19, 2024	Decision on approving the content of the 2024 Business Production Plan	100%
5	04/QĐ-HĐQT	04/04/2024	Decision on rewarding highly skilled workers in fiscal year 2023	100%
6	05/QĐ-HĐQT	02/07/2024	Decision approving the notice of sale of assets of 10 water supply stations with the right to exploit, operate and provide water supply services	100%
7	06/QĐ-HĐQT	10/11/2024	Decision on continuing to implement the sale of assets of 10 water supply stations	100%

In addition, the Board of Directors also decides on other matters within the authority of the Board of Directors.

d) Activities of independent Board members: None.

e) List of Board of Directors members with corporate governance training certificates: None.

2. Board of Control.

a) Members and structure of the Board of Supervisors

STT	Full name	Title	Directly owned shares		Representative shares own		Note
			Quantity	Percentage of charter capital	Quantity	Percentage of charter capital	
1	Mrs. Vo Thi Thin	Prefect	41,700	0.11	-	-	
2	Ms. Le Thi Kim Oanh	Member	-	-	-	-	
3	Ms. Nguyen Thi Ngan	Member	-	-	-	-	

b) Activities of the Board of Supervisors

Based on the authority and responsibilities of the Board of Supervisors as prescribed by the Enterprise Law, the Charter of Nghe An Water Supply Joint Stock Company and the implementation of the inspection and supervision work plan for 2024. The Board of Supervisors has inspected and supervised the company's production, business and financial management activities in 2024 according to the following main contents:

- Check and supervise the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders. The implementation status complies with the Company's charter, corporate law, and state law.

- Check and supervise the legality, honesty and prudence in the management, organization and operation of production and business activities, accounting, statistics and financial reporting.

- Monitor the implementation of the 2024 production and business plan.

- Review the appropriateness of decisions of the Board of Directors and the General Director in management work.

- Participate in all Board of Directors meetings and company briefings.

3. Transactions, remuneration and benefits of the Board of Directors, Board of Management and Board of Supervisors.

a) Salary, bonus, remuneration, benefits

TITLE	SPECIALIZED SALARY (VND/month/person)	CONCURRENTLY RESPONSIBLE (VND/month/person)
Chairman of the Board	15,000,000	
Vice Chairman of Board of Directors		7,500,000
Board Member		5,000,000
Head of Supervisory Board	21,600,000	
Board of Supervisors		3,000,000


b) Insider stock transactions: None.

c) Contracts or transactions with insiders: None.

d) Assessment of implementation of corporate governance regulations:

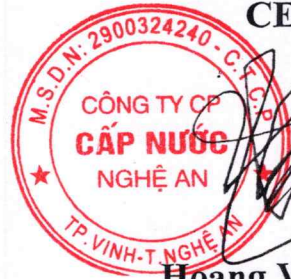
The Company has properly and fully implemented the provisions of law on corporate governance.

VI. FINANCIAL REPORTS

Details attached. 

Recipient:

- State Securities Commission;
- Hanoi Stock Exchange;
- Member of Board of Directors;
- Board of Supervisors member;
- Board of Directors;
- Save VT.



CEO

Hoang Van Hai

