

**QUANG TRI CLEAN WATER  
JOINT STOCK COMPANY**

Address: 02 Nguyen Trai, Dong Ha, Quang Tri  
Business Registration Certificate No.:  
3200041908 issued by Quang Tri Department  
of Planning and Investment, 3rd revision on  
November 16, 2016

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

*Quang Tri, April 25, 2025*

**MINUTES**

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
QUANG TRI WATER SUPPLY JOINT STOCK COMPANY**

No. 01/BB-ĐHĐCĐ

**A. TIME AND VENUE:**

1. Time: 7:30 AM on April 25, 2025
2. Venue: Meeting Room 1 – Office of Quang Tri Water Supply Joint Stock Company  
Address: No. 02 Nguyen Trai, Dong Ha City, Quang Tri Province

**B. PARTICIPANTS::**

Shareholders of Quang Tri Water Supply Joint Stock Company.

**C. CONTENT AND PROCEEDINGS OF THE MEETING.**

**I. Shareholder Verification and Announcement of Eligibility:**

- 1 Mr. Pham Hong Tuan – Head of Supervisory Board; Head of Committee
- 2 Mr. Nguyen Dang Tu – Chief Accountant; Member
- 3 Ms. Nguyen Thi Thanh Nga – Member of Supervisory Board; Member

Mr. Pham Hong Tuan, Head of the Shareholder Verification Committee, reported as follows:

- Total number of shareholders of the Company: 307 shareholders
- Total number of shareholders attending the General Meeting: 257 shareholders, including:
  - + Total number of shareholders attending directly: 42 shareholders
  - + Total number of shareholders attending directly: 215 shareholders.

The total number of shares held by shareholders and their authorized representatives attending the General Meeting is 18,057,369 shares, accounting for 99.04% of the total voting shares of the Company.



Pursuant to the Law on Enterprises No. 59/2020/QH14 and the Company's Charter, the 2024 Annual General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company is lawful and meets the conditions to proceed with the meeting.

## **II. Introduction and Approval of the Presidium, Secretary, and Vote Counting Committee:**

### **1. Presidium:**

1. Mr: Dao Ba Hieu, Chairman of the Board of Directors : Chairman
2. Mr: Le Thanh Ty, Member of the Board of Directors, Director of the Company : Member
3. Mr: Tran Van Hoi, Member of the Board of Directors, Deputy Director of the Company : Member

### **2. Secretariat**

1. Ms: Ho Thi Kim Lien, Head of Sales and Customer Service Department : Head
2. Mr: Nguyen Dang Tu, Member of the Supervisory Board : Member

### **3. Vote Counting Committee:**

1. Mr: Le Quang Van, Director of Dong Ha Water Supply Branch : Head
2. Ms: Nguyen Thi Hoai Linh; Staff of the Planning and Investment Department : Secretary
3. Mr: Tran Son Lam, Staff of the Sales and Customer Service Department : Member

## **The General Meeting approved with the following voting results:**

- In favor: 18,057,369 shares, accounting for 100% of the voting shares at the Meeting.
- Against: 0 shares, accounting for 0% of the voting shares at the Meeting.
- Other opinions: 0 shares, accounting for 0% of the voting shares at the Meeting.

## **III. Thông qua chương trình và Quy chế làm việc của Đại hội.**

Mr. Tran Van Hoi, Deputy Director of the Company, presented the agenda and working regulations of the 2025 Annual General Meeting of Shareholders.

The General Meeting unanimously approved with the following voting results:

- In favor: 18,057,369 shares, accounting for 100% of the voting shares at the Meeting.
- Against: 0 shares, accounting for 0% of the voting shares at the Meeting.



- Other opinions: 0 shares, accounting for 0% of the voting shares at the Meeting.

#### **IV. Main Contents of the General Meeting:**

##### **1. Reports from the Management, Board of Directors, and Supervisory Board:**

The General Meeting heard:

- Mr. Le Thanh Ty, Director of the Company, present the report on the 2024 business performance summary and the objectives, plans, and solutions for 2025.

- Mr. Dao Ba Hieu, Chairman of the Board of Directors, present the report on the activities of the Board of Directors in 2024 and the directions and tasks for 2025.

- Mr. Pham Hong Tuan, Head of the Supervisory Board, present the report on the activities of the Supervisory Board in 2024.

##### **2. Matters Submitted to the General Meeting:**

2.1. Ms. Le Thi Luu, Chief Accountant, presented and sought approval for the following submissions:

- The audited financial statements for 2024.
- The proposal for profit distribution and dividend payment for 2024; the plan for profit distribution and dividend payment for 2025;
- The proposal for selecting the auditing firm for the 2025 financial statements.

2.2 Mr. Tran Van Hoi, Deputy Director, presented and sought approval for the following submissions:

- The report on the payment of salaries and remuneration for 2024 and the plan for 2025 for the Board of Directors, Supervisory Board, and Management Board.
- The proposal for delisting from the public company registry.

##### **3. Voting on Matters Submitted to the General Meeting:**

Mr. Le Thanh Ty, Director of the Company, facilitated discussions and voting on the matters submitted to the General Meeting.

##### **3.1. Approval of the 2024 business performance summary and the objectives, plans, and solutions for 2025:**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

##### **3.2. Approval of the 2024 activity report and the directions and tasks for 2025 of the Board of Directors:**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

### **3.3. Approval of the 2024 activity report and the 2025 activity plan of the Supervisory Board.**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

### **3.4. Approval of the audited financial statements for 2024.**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

### **3.5. Approval of the profit distribution and dividend payment plan for 2024 and 2025:**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

### **3.6. Approval of the selection of the auditing firm for the 2025 financial statements.**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting



Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting
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**3.7. Approval of the report on the payment of salaries and remuneration for 2024 and the plan for 2025 for the Board of Directors, Supervisory Board, and Management Board.**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

**3.8. Approval of delisting from the public company registry:.**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

**4. Election of the Supervisory Board for the 2025-2028 Term::**

4.1.Mr. Đào Bá Hiếu, on behalf of the Presidium, presented the proposal for nominating candidates for the Supervisory Board for the 2025-2028 term, including:

- Ms: Le Thi Luu
- Mr: Nguyen Dang Tu
- Mr : Quach Manh Cuong

The General Meeting approved the list of three candidates for the Supervisory Board for the 2025-2028 term with 100% approval from attending shareholders.

4.2.Mr. Lê Quang Văn, Head of the Vote Counting Committee, presented the regulations and procedures for electing the Supervisory Board for the 2025-2028 term.

4.3.The General Meeting proceeded with the election of the Supervisory Board for the 2025-2028 term.

**4.4. Announcement of Election Results:**

Mr. Lê Quang Văn, on behalf of the Vote Counting Committee, announced the results of the vote count for the Supervisory Board for the 2025-2028 term, ranked from highest to lowest votes as follows::

*(Attached with the vote counting minutes)*

No.	Name	Number of Votes in Favor
1	Le Thi Luu	18.033.369 Votes
2	Nguyen Dang Tu	18.031.369 Votes

3	Quach Manh Cuong	17.999.569 Votes
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The General Meeting unanimously approved the vote counting results with 100% approval from attending shareholders at the time of the election.

#### **5. First Meeting of the Supervisory Board to Elect the Head:**

The Supervisory Board held its first meeting and unanimously elected:

Ms. Lê Thị Lưu as the Head of the Supervisory Board for the 2025-2028 term.

The members of the Supervisory Board for the 2025-2028 term were introduced at the General Meeting.

#### **IV. CLOSING:**

1. Ms. Ho Thi Kim Lien, on behalf of the Secretariat, presented the draft Resolution of the General Meeting.

The General Meeting approved the draft Resolution with 100% approval from attending shareholders at the time of closing.

2. Mr. Đào Ba Hieu, Chairman of the Presidium, declared the General Meeting closed.

The General Meeting concluded at 10:30 on the same day./.

**SECRETARY OF THE CONGRESS**

**Nguyen Dang Tu**

**Ho Thi Kim Lien**



**CHAIRPERSON OF THE PRESIDIUM**

**Đào Ba Hieu**



**Resolution annual general meeting of shareholders 2025**

**QUANG TRI CLEAN WATER  
JOINT STOCK COMPANY**

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

No. **01** / NQ-ĐHĐCĐ

Quang Tri, April 25, 2025

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Quang Tri Clean Water Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 dated April 25, 2025, of Quang Tri Clean Water Joint Stock Company.

**RESOLVES**

**Article 1:** Approve the Executive Board's Report summarizing production and business activities in 2024 and the objectives, plans, and solutions for implementation in 2025.

No.	Indicator	Unit	Year 2024			Year 2025	
			Plan (P)	Actual (A)	% A/P	Plan (P)	% P/A 2024
1	Total value achieved:	Billion VND	232,44	212,7	91,5	218,4	102,7
	+ Tap water value	Billion VND	180,32	168,8	93,6	176,6	104,6
	+ Construction & other activities	Billion VND	52,12	43,9	84,2	41,8	95,3
2	Billed water volume	Million m <sup>3</sup>	16,3	15,5	95,1	16,0	103,2
3	Water loss rate	%	20,2	21,9	+1,7	18	-3,9
4	Average water price	VND/m <sup>3</sup>	11.058	11.034	-24	11.036	+2
5	Replacement of expired meters	units	13.498	13.416	99,4	13.828	103
6	New customer development	units	2.040	2.511	123,1	2.061	82,1

## ***Resolution annual general meeting of shareholders 2025***

**Article 2:** Approve the Summary Report of activities in 2024 and the direction and tasks for 2025 of the Board of Directors.

**Article 3:** Approve the Report on the activities of the Supervisory Board in 2024 and the operational plan for 2025.

**Article 4:** Approve the audited Financial Statements for 2024.

- The 2024 financial statements of Quang Tri Clean Water Joint Stock Company were audited by Standard Vietnam Auditing and Consulting Co., Ltd. (one of the auditing firms approved by the 2024 Annual General Meeting of Shareholders). The audit was conducted in accordance with regulations, reviewed by the Supervisory Board, and published by the Board of Directors on the Company's website, including:

- Auditor's Report;
  - Balance Sheet as of December 31, 2024;
  - Income Statement for 2024;
  - Cash Flow Statement;
  - Notes to the Financial Statements.
- Some key indicators achieved in 2024:
- Total revenue: 190,115,558,972 VND
  - Total expenses: 165,135,899,929 VND
  - Net profit after tax: 19,839,764,894 VND

**Article 5:** Approve the profit distribution plan and dividend payment for 2024. Plan for profit distribution and dividend payment for 2025:

1. Profit distribution and dividends for 2024:

No.	Indicator	Unit	Amount
I	Total revenue	VND	190.115.558.972
II	Net profit after tax	VND	19.839.764.894
III	Profit distribution and dividends:		
1	Development investment fund (30% of net profit)	VND	5.951.929.468
2	Reward and welfare fund	VND	3.312.539.406
3	Remaining profit for dividends	VND	10.575.296.020
4	Retained earnings from previous years	VND	0
5	Total charter capital shares	Shares	18.233.269
6	Dividend rate	% of par value	5,8



## ***Resolution annual general meeting of shareholders 2025***

7	Unallocated retained earnings carried forward	VND	0
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- Dividend payment timing: After the 2025 Annual General Meeting of Shareholders approves the above dividend payment plan, the Board of Directors will select the payment time in accordance with legal regulations.

### **2. Kế hoạch Phân phối lợi nhuận và cổ tức năm 2025:**

No.	Indicator	Unit	Amount
I	Total revenue	VND	190.817.700.000
II	Net profit after tax	VND	20.002.648.000
III	Profit distribution and dividends:		
1	Development investment fund (30% of net profit)	VND	6.000.000.000
2	Reward and welfare fund	VND	3.000.000.000
3	Remaining profit for dividends	VND	11.002.648.000
4	Total charter capital shares	Shares	18.233.269
5	Dividend rate	% of par value	6,0

**Article 6:** Authorize the Board of Directors to select one of the following three auditing firms to audit the financial statements for the first six months and the full year of 2025:

1. AAC Accounting and Auditing Company Limited  
Address: Lots 78-80, 30 Thang 4 Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang.
2. UHY Auditing and Consulting Company Limited – Central Region Branch  
Address: Room 1301, PetroVietnam Twin Towers, 7 Quang Trung Street, Nghe An.
3. Standard Vietnam Auditing and Consulting Company Limited – Da Nang Branch  
Address: 63/5 Tran Quoc Toan, Phuoc Ninh Ward, Hai Chau District, Da Nang.

If no agreement is reached with the above auditing firms regarding the timeline and audit fees, the General Meeting of Shareholders authorizes the Board of Directors to select other independent auditing firms from the list approved by

## **Resolution annual general meeting of shareholders 2025**

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the State Securities Commission to audit the financial statements for the first six months and the full year of 2025 (*or quarterly reports if required by regulatory authorities*).

**Article 7:** Approve the salaries and remuneration for 2024 and the plan for 2025.

**1. Finalization of salary and remuneration funds for 2024:**

1.1. Full-time salary fund for the Chairman, Vice Chairman of the Board of Directors, Director, Deputy Director, Head of the Supervisory Board, and Chief Accountant: 3,183,900,000 VND.

1.2. Remuneration fund for part-time Supervisory Board members and Company Secretary: 109,620,000 VND.

**2. Salary and remuneration fund plan for 2025:**

Pursuant to Decree No. 44/2025/ND-CP dated February 28, 2025, of the Government on labor, salary, remuneration, and bonus management in state-owned enterprises. The 2025 salary and remuneration plan has been reported to the competent authorities:

2.1. Salary fund for full-time Board of Directors and Supervisory Board members: 1,364,400,000 VND.

2.2. Executive Board salary fund: 1,621,728,000 VND.

2.3. Remuneration fund for part-time Board of Directors and Supervisory Board members: 224,160,000 VND.

+ Remuneration for Board of Directors members: 4,060,000 VND/person/month.

+ Remuneration for Supervisory Board members: 3,250,000 VND/person/month.

**Article 8:** Approve the proposal for Quang Tri Clean Water Joint Stock Company to withdraw from the public company status.

**Article 9:** The General Meeting elects the Supervisory Board for the 2025-2028 term, including the following members in order:

1. Mr. Quach Manh Cuong
2. Ms. Le Thi Luu
3. Mr. Nguyen Dang Tu.

**Article 10:** The Supervisory Board for the 2025-2028 term unanimously elects:



## ***Resolution annual general meeting of shareholders 2025***

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- Ms. Le Thi Luu as Head of the Supervisory Board.

### **Article 11:** Implementation Provisions:

This Resolution has been approved by the General Meeting of Shareholders and takes effect from April 25, 2025.

The Board of Directors, Executive Board, Supervisory Board, and all shareholders of Quang Tri Clean Water Joint Stock Company are responsible for implementing this Resolution. Implementation shall be carried out in accordance with legal regulations and the Company's Charter.

#### **Recipients:**

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN



**Dao Ba Hieu**

T.C.P

**THE 2025 ANNUAL GENERAL MEETING  
OF SHAREHOLDERS' AGENDA OF SSI SECURITIES CORPORATION**

<b>No.</b>	<b>Content</b>
1.	Welcoming delegates and shareholders
2.	<ul style="list-style-type: none"><li>- Verifying the eligibility of attending shareholders</li><li>- Distributing documents and voting cards</li></ul>
3.	Organizing and stabilizing the meeting
4.	Reporting the results of the shareholder eligibility verification and conditions for conducting the General Meeting in accordance with legal regulations
5.	Flag salute ceremony
6.	<ul style="list-style-type: none"><li>- Introducing and approving the Presiding Committee</li><li>- Introducing the Secretariat of the General Meeting</li><li>- Introducing the Vote Counting Committee</li></ul>
7.	Opening the meeting and introducing delegates
8.	Introducing and voting to approve: <ul style="list-style-type: none"><li>- The agenda of the General Meeting of Shareholders</li><li>- The working regulations of the General Meeting of Shareholders</li></ul>
9.	<ul style="list-style-type: none"><li>- Report summarizing production and business activities in 2024 and objectives, plans, and solutions for implementation in 2025</li></ul>
10.	<ul style="list-style-type: none"><li>- Report on the activities of the Board of Directors in 2024 and plans for 2025</li></ul>
11.	<ul style="list-style-type: none"><li>- Report on the activities of the Supervisory Board in 2024 and plans for 2025</li></ul>
12.	<ul style="list-style-type: none"><li>- Audited financial report for 2024</li><li>- Proposal for profit distribution and dividends for 2024 and plans for 2025</li><li>- Proposal for selecting an auditing firm for the 2025 financial report</li><li>- Proposal for the report on salary and remuneration payments in 2024 and plans for 2025 for the Board of Directors, Supervisory Board, Director, Deputy Directors, Chief Accountant, and Company Secretary</li></ul>
13.	Speeches, discussions, and voting to approve the matters of the General Meeting
14.	Bầu Ban kiểm soát nhiệm kỳ 2025 - 2028 <ul style="list-style-type: none"><li>- Giới thiệu đề cử ứng viên</li><li>- Đại hội đề cử và ứng cử và chốt danh sách bầu cử</li></ul> Election of the Supervisory Board for the 2025–2028 term: <ul style="list-style-type: none"><li>- Introducing nominated candidates</li><li>- Nominations and self-nominations by the General Meeting and finalizing the candidate list for election</li></ul>
15.	<ul style="list-style-type: none"><li>- Approving the election regulations for Supervisory Board members</li><li>- Providing election instructions</li><li>- Conducting the election</li><li>- Announcing the election results</li></ul>



16.	Take a break
17.	- Announcing the results of the first meeting of the Supervisory Board - Introduction of the Supervisory Board for the 2025–2028 term
18.	Approval of the General Meeting Resolution
19.	Closing of the General Meeting
20.	Flag salute

*Dong Ha, 23/04/2025*

## **WORKING REGULATIONS ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Pursuant to the Charter of Quang Tri Clean Water Joint Stock Company;

In order to ensure that the Annual General Meeting of Shareholders (AGM) 2025 is conducted in accordance with legal procedures, and to guide shareholders in attending the meeting and voting directly or through an authorized representative, the Board of Directors of Quang Tri Clean Water Joint Stock Company hereby submits to the General Meeting for approval the Working Regulations for the Annual General Meeting of Shareholders 2025 as follows:

### **I. ORDER OF THE MEETING:**

1. Shareholders or their representatives attending the meeting must dress appropriately and present their identification documents, invitation letters, and other required documents at the reception desk.
2. Attendees must follow the seating arrangements as directed by the Organizing Committee.
3. Private conversations and mobile phone use are not allowed during the meeting. Personal communication devices must be turned off or set to silent mode.
4. Shareholders or their representatives are required to attend the AGM from the beginning until the conclusion. If, for any reason, they must leave before the meeting ends, they must inform the Organizing Committee. If they leave without notification, they shall be deemed to have agreed with all resolutions passed at the AGM.

### **II. VOTING ON MATTERS AT THE MEETING:**

#### **1. Principles:**

- All matters to be voted on at the meeting must be approved through direct voting. Each shareholder/authorized representative will be given one voting card.
- The voting card is printed, stamped, and issued directly by the company to the shareholder/authorized representative at the registration desk. It contains the shareholder's/authorized representative's name and corresponding voting rights.

#### **2. Voting Method:**

- Shareholders/authorized representatives shall vote (approve/disapprove/no opinion) by raising their voting cards as instructed by the Chairman.
- After the voting process, the Voting Committee will count the votes and announce the results before the AGM.



### **3. Voting Rules:**

- Each common share corresponds to one voting right.
- The following matters will be approved if more than 50% of the total votes of attending shareholders/authorized representatives agree:
  - o Business performance report for 2023 and business plan for 2025;
  - o Report on the activities of the Board of Directors (BOD) for 2023 and plans for 2025;
  - o Report on the activities of the Supervisory Board for 2023 and plans for 2025;
  - o Audited financial statements for 2023;
  - o Profit distribution and dividend plan for 2023 and 2025;
  - o Selection of the audit firm for the 2025 financial statements;
  - o Approval of salaries and remuneration for the BOD, Supervisory Board, Executive Board, Chief Accountant, and Corporate Secretary for 2023 and 2025;
  - o Approval of the Voting Committee for the AGM;
  - o Other matters within the authority of the AGM.
- Additional matters proposed at the AGM, if compliant with legal regulations, will be voted on as per current laws and the company's Charter.

### **4. Election Rules for the Supervisory Board:**

The election of the Supervisory Board shall be conducted using the cumulative voting method in accordance with the Enterprise Law and the election regulations approved by the AGM.

## **III. STATEMENTS AT THE MEETING:**

- Shareholders wishing to speak must submit their questions in writing to the Organizing Committee, which will forward them to the Presidium.
- Shareholders must keep their comments concise and relevant to the approved agenda. The Presidium will address shareholders' questions directly within the scope of the AGM agenda.

## **IV. RIGHTS AND RESPONSIBILITIES OF THE PRESIDIUM:**

### **1. Responsibilities:**

- Conduct the AGM in accordance with the approved agenda and regulations. The Presidium operates based on democratic centralism and makes decisions by majority vote.
- Guide the AGM in discussions and voting on agenda items and related matters.
- Address any arising issues during the AGM.

### **2. Rights:**

- Implement necessary measures to conduct the AGM in an orderly and efficient manner in line with the approved agenda and shareholders' majority interests.
- Request attendees to comply with security and verification procedures.
- Remove disruptive attendees from the meeting.

- Postpone the AGM to a later date or change the venue in the following cases:
  - o The venue lacks adequate seating for all attendees.
  - o Disruptions or security threats prevent a fair and lawful meeting. The postponement shall not exceed three days from the scheduled start date.

#### **V. RESPONSIBILITIES OF THE AGM SECRETARY:**

1. Record all meeting content, including discussions, approvals, and outstanding concerns.
2. Draft the AGM minutes and resolutions.
3. Inform the Presidium of any issues beyond its resolution scope.

#### **VI. RESPONSIBILITIES OF THE SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE:**

- The committee, appointed by the AGM Organizing Committee, shall:
  1. Verify the eligibility of shareholders/authorized representatives attending the meeting.
  2. Report on shareholder verification and confirm the AGM's legal quorum.

#### **VII. RESPONSIBILITIES OF THE VOTING COMMITTEE:**

1. Determine the results of voting on all matters discussed at the AGM.
2. Explain the voting rules and election methods for the Supervisory Board.
3. Organize the vote counting, prepare the vote tally report, and announce election results at the AGM.

#### **VIII. AGM MINUTES AND RESOLUTIONS:**

- All AGM content must be recorded in the meeting minutes by the Secretary. The AGM minutes and resolutions must be read, approved before the meeting adjourns, and published on the company's website.

This Working Regulations document takes effect upon approval by the General Meeting of Shareholders of the Company.

#### ***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**



## **REPORT**

### **SUMMARY OF PRODUCTION AND BUSINESS PERFORMANCE IN 2024 AND OBJECTIVES, PLANS, AND SOLUTIONS FOR IMPLEMENTATION IN 2025**

#### **PART I**

#### **EVALUATION OF PRODUCTION AND BUSINESS PERFORMANCE IN 2024**

##### **I. SITUATION OVERVIEW**

###### **a) Advantages:**

- Received attention, leadership, and guidance from various levels and sectors, along with the close and timely leadership of the Party Committee, the Board of Directors, the direction and management of the Management Board, and the unity and solidarity of the collective of cadres, employees, and workers.

- In December 2023, the Provincial People's Committee issued Decision No. 36/2023/QD-UBND, adjusting the retail price of clean water in Quang Tri Province. This decision helped the company address financial balancing difficulties, ensuring production and business operations, stabilizing workers' income, and creating conditions to mobilize capital for investment in upgrading and expanding the capacity of water plants to ensure safe water supply.

- The number of customers developed steadily, with increasing trust in the company's service quality.

- Science, technology, and information technology were gradually applied in production management, yielding practical efficiency.

###### **b) Challenges:**

- The weather in 2024 featured many rainy days spread throughout the year, leading to a decrease in water consumption compared to 2023, especially during the summer season.

- The pipeline network still includes many old steel, gray cast iron, and PVC pipes that have been in use for years and are now degraded. These have not been fully renovated or replaced, resulting in frequent incidents, potential risks of damage, and water loss.

##### **II. PRODUCTION AND BUSINESS PERFORMANCE**

###### **1. Results of Key Performance Indicators:**

No.	Indicator	Unit	2024 Plan	2024 Actual	% Achievement vs. 2024 Plan	% vs. Same Period Last Year
1	Total Value Achieved	VND billion	232.44	212.7	91.5%	131.0%
	+ Water Revenue	VND billion	180.32	168.8	93.6%	128.3%
	+ Construction & Other Services	VND billion	52.12	43.9	84.2%	142.6%
2	Water Production Volume	Million m <sup>3</sup>	20.43	19.9	97.4%	95.2%
3	Billed Water Volume	Million m <sup>3</sup>	16.3	15.5	95.1%	100%
4	Water Loss Rate	%	20.2	21.9	+1.7%	-2.2%
5	Average Water Price	VND/m <sup>3</sup>	11,058	11,034	-24	
6	Replacement of Expired Meters	Units	13,498	13,416	99.4%	87.6%
7	New Customer Development	Households	2,040	2,511	123.1%	125.9%
8	Profit After Tax	VND billion	18.7	19.8	105.9%	118.6%
9	State Budget Contribution	VND billion	23	26.29	114.3%	123.4%

*(Detailed data in Appendix 1 attached)*

## **2. Evaluation of Task Implementation in 2024**

### **2.1. General Assessment:**

Throughout the year, water production remained stable, ensuring a safe water supply and meeting the needs of over 73,000 customer households. Some key production and business indicators, such as total value achieved, billed water volume, water loss rate, and average water price, did not meet expectations. However, compared to the same period last year, all indicators showed significant growth, with some exceeding the plan, such as the replacement of expired meters and the development of new customer households.

The company fully and strictly complied with state regulations and laws in all areas of operation. Contributions to the state budget reached VND 26.29 billion, a 14.3% increase compared to the plan.

Workers enjoyed stable employment, with an average income of VND 11.6 million/person/month, up 17% from 2023.

The company successfully completed its tasks for 2024, with specifics as follows:

### **2.2. Water Production and Supply Operations:**

Water supply, the company's top priority, consistently ensured a safe, continuous, and high-quality supply, meeting the production, business, and domestic needs of the people in the area. No major production incidents disrupted the water supply in 2024.



### *2.2.1. Billed Water Volume:*

The total billed water volume in 2024 reached 15.5 million m<sup>3</sup>, achieving 95.1% of the plan and 100% compared to the same period in 2023.

#### **Reasons:**

- The average household water consumption decreased from 15.6 m<sup>3</sup>/household/month in 2023 to 14.97 m<sup>3</sup>/household/month in 2024. This reduction equated to 506,704 m<sup>3</sup>, accounting for 3.3% of the 2023 volume and 3.1% of the 2024 plan.
- The weather in 2024 had fewer sunny days, reducing customer demand during the four summer months compared to 2023.

### *2.2.2. Average Water Price:*

The average water price in 2024 was VND 11,034/m<sup>3</sup>, falling short of expectations by VND 24/m<sup>3</sup>.

#### **Reasons:**

- 2024 was the first year of applying progressive domestic water pricing. When the plan was developed, there was no actual price data for evaluation or comparison, leading to an inaccurate target.
- Adjustments to the meter reading schedule in December 2023 to accommodate the new pricing effective from January 1, 2024, resulted in an increase in average usage days for December 2023 and a corresponding decrease of 5 days in January 2024, reducing the January 2024 volume by 204,658 m<sup>3</sup>.
- The proportion of water used for domestic purposes in 2024 at lower price tiers (SH1, SH2) increased by 1.8% and 0.1% compared to the plan, while usage at higher price tiers (SH3, SH4) decreased by 0.8% and 1.9%, respectively.
- Some high-volume customers, such as Hanoi Beer Company, adjusted from business pricing to production pricing starting from the April 2024 billing cycle, and VTJ Toms Textile Co., Ltd. shifted from material production pricing to administrative agency pricing starting from the July 2024 billing cycle.

### *2.2.3. Water Loss Rate:*

The company's average water loss rate in 2024 was 21.9%, an increase of 1.7% compared to the plan but a decrease of 2.2% compared to 2023. The loss rate dropped to an average of 18.3% from March to June but rose sharply from July onward, pushing the annual average to 22%.

#### **Reasons:**

- Efforts to reduce water loss were a key and ongoing focus, but there were periods of lax management and insufficient responsibility.
- The network zoning project was not implemented on schedule or effectively. Units only installed zoning meters without adequately monitoring, analyzing data, or proposing solutions to reduce losses.
- Personnel were diverted to external investment projects and pump station upgrades instead of focusing on water loss prevention.
- The renovation of steel pipelines to reduce losses was outsourced but progressed slowly, failing to meet deadlines.

- Solutions and measures to control water loss were proposed, but their implementation from the company to its units remained a weak link.

#### *2.2.4. Electricity and Chemical Cost Control:*

The weather in 2024 was favorable for water production, with stable source water quality, reducing the consumption of lime, PAC, and chlorine by 0.77, 0.2, and 0.05 g/m<sup>3</sup> of produced water, respectively, compared to the plan. Electricity consumption was 0.36 kWh/m<sup>3</sup> of clean water, meeting the assigned target. Although this indicator was high at 0.38 kWh/m<sup>3</sup> from March to June, the commissioning of upgraded Hai Lang and Lao Bao water plants in the final months reduced it to 0.34 kWh/m<sup>3</sup>, helping achieve the 2024 target.

#### **Reasons:**

- Management and control of electricity consumption lacked scientific rigor and depth. Assessments of current conditions and technological shortcomings were not conducted, and solutions to optimize production costs were not adequately addressed.

- Newly recruited electrical engineers, despite their qualifications, need time to contribute to production technology improvements.

- Initial upgrades and capacity expansions at the Lao Bao and Hai Lang water plants have begun to yield investment benefits.

#### *2.2.5. Customer Connections and Meter Verification:*

- In 2024, 2,294 out of 2,511 new customer connections were completed (including 217 household separations). This reflects initial success in expanding water supply services to new areas such as Cam Thuy Commune, Lai An Village (Gio My Commune), and Xinuc Village. However, subjective limitations remain: Efforts to develop customers in areas with potential to increase billed water volume—such as Gio My and Gio Hai communes, Ben Quan Town (Ben Hai Clean Water Enterprise), An Don and Hai Le areas (Trieu Hai Clean Water Enterprise), and Nam Hung area (Route 9 Clean Water Enterprise)—have not been adequately prioritized.

- Meter verification was well-executed, achieving 100% of the plan and complying with measurement regulations.

#### *2.2.6. Maximizing Cost Reduction Advantages:*

After completing the Tan Luong Water Plant and adding transmission pipelines, the plant increased production to supply the network. In 2024, water production from the Gio Linh Water Plant supplying the Dong Ha network decreased by 1.72 million m<sup>3</sup> compared to 2023, saving over VND 800 million in material costs.

#### *2.2.7. Construction Value:*

- Total construction value reached VND 43.9 billion, achieving 84.2% of the assigned target and increasing 142.6% compared to the same period last year. Projects with sufficient funding and site clearance were completed on schedule.

- In 2024, key projects were implemented and completed, including:

+ Capacity upgrades: (1) Lao Bao Water Pumping Station (VND 1.8 billion); (2) Tan Do Pumping Station, from 2,000 to 3,000 m<sup>3</sup>/day (VND 1.15 billion); (3) Transfer pump from Song to Cua Viet area (VND 813 million); (4) Hai Lang Water Plant Phase I, from 3,200 to 4,500 m<sup>3</sup>/day (VND 1.29 billion).



+ Water network upgrades and customer service improvements valued at VND 3.66 billion.

+ Completion of the rural centralized water supply project for Hai Hung, Hai Quy communes, and adjacent areas in Hai Lang District, valued at VND 8.5 billion.

*(Details in Appendix 2 attached)*

### **2.3. Investment, Technology Application, and Enhancement of Water Supply Capacity and Service Quality:**

- Amid the mandatory trend of digital transformation, the company adopted the Eoffice electronic office system, implemented electronic contracts (100% of customers now use electronic water service contracts), and shifted from SMS to Zalo OA messaging. These tools have effectively supported management, operations, and customer care.

- Investments in upgrading technology at the Lao Bao, Khe Sanh, Cua Viet Booster, and Hai Lang plants have initially proven effective, enabling enterprises to enhance water supply capacity, service quality, and expand service areas to meet customer demand.

### **3. Personnel and Training:**

#### **3.1. Recruitment:**

In 2024, the company made breakthroughs in labor recruitment, including open applications and examinations for positions such as Director of the Route 9 Clean Water Enterprise, Head of the Technical Department, technical staff, accountants, and workers at affiliated units. Recruitment was conducted transparently to attract high-quality human resources. A total of 37 personnel were hired, including electrical engineers, construction engineers, economics graduates, and skilled workers.

#### **3.2. Training:**

In 2024, the company organized training courses for cadres, employees, and workers to acquire essential knowledge and skills, enhancing awareness and capacity to effectively perform current tasks and prepare for future responsibilities. Specifically:

- Orientation training for 37 newly recruited employees.
- Collaboration with Tien Phong Plastic Company to train 64 employees on HDPE and PPR plastic material installation.
- Training on HDPE pipe bonding and fitting installation for 13 workers.
- Operational training for 7 workers at the Route 9 Clean Water Enterprise.

#### **3.3. Employee Policies:**

- Ensured 100% stable employment with incomes higher than the previous year. Social insurance, health insurance, and unemployment insurance were fully implemented per state regulations, with VND 6.4 billion contributed in 2024. Policies on working hours, leave, personal leave, sick leave, maternity leave, recovery leave, and occupational accident benefits were adhered to, with over VND 731 million disbursed.

- Provided full equipment, tools, and protective clothing, including office attire, work uniforms, and safety gear.

- Organized annual health check-ups and occupational disease screenings for all employees.

- The Trade Union Executive Committee supported visits to struggling or ill members and their families, and organized meaningful events such as mini football

tournaments, International Women's Day, Vietnamese Women's Day, International Children's Day, and Mid-Autumn Festival.

### **III. SHORTCOMINGS AND LIMITATIONS:**

1. Units have not developed detailed, practical plans to achieve production and business goals. Departments have not effectively advised company leadership on specific solutions to implement assigned plans efficiently.

2. The technical contribution to production and business outcomes remains low.

3. The water loss rate remains high and unstable, primarily due to subjective factors.

4. Pump station management has been communicated and emphasized, with operational and maintenance guidelines issued. However, implementation by units and oversight by the Planning-Technical Department lack proactivity and fail to meet expectations.

5. Labor quality generally meets assigned tasks, but many employees have not fully recognized their roles, positions, and responsibilities. They struggle to keep pace with increasing demands on workload and quality, particularly in adopting new mindsets, approaches, and technologies.

6. Working methods among staff often follow outdated patterns, with tendencies to avoid responsibility, lack initiative, and poor coordination, reducing efficiency and limiting creativity.

7. Leadership, management, and task execution from the company to its units remain reactive, unscientific, and lack innovation, sometimes failing to meet requirements.

## **PART II OBJECTIVES, PLANS, AND SOLUTIONS FOR 2025**

### **I. OBJECTIVES**

- Train and enhance human resource quality, rationally reorganize personnel from management to workers, and promote the application of science and technology in enterprise and production management. This is a top and ongoing priority.

- Focus on reducing water loss. This is a core and central task.

- Improve production capacity, product and service quality, expand service areas, increase water volume, and boost revenue. This is a regular and long-term task.

### **II. KEY PRODUCTION AND BUSINESS INDICATORS**

Based on 2024 results and the company's strategic development direction, the key targets for 2025 are as follows:

<b>No.</b>	<b>Indicator</b>	<b>Unit</b>	<b>2025 Plan</b>	<b>% Compared to 2024 Actual</b>
1	Total Value Achieved	VND billion	218.4	102.7%
	+ Water Revenue	VND billion	176.6	104.6%

	+ Construction & Other Services	VND billion	41.8	95.3%
2	Billed Water Volume	Million m <sup>3</sup>	16.0	103.2%
3	Water Loss Rate	%	18	-3.9%
4	Average Water Price	VND/m <sup>3</sup>	11,036	+2
5	New Customer Development	Households	2,061	82.1%
6	Replacement of Expired Meters	Units	13,828	103%
7	Electricity for Production	kWh/m <sup>3</sup>	0.35	-0.016

*Note:* The billed water volume does not account for growth in concentrated areas such as (1) Hai Hung (2,000 households), (2) Gio My (135 households), (3) Cam Thuy (170 households), and (4) Xi Nuc (105 households). The projected increase from these areas (2,410 households) is 111,840 m<sup>3</sup>, equivalent to a 0.72% increase. However, this volume is not included in the targets assigned to units and will be added to the final production and business results

### III. IMPLEMENTATION SOLUTIONS

#### 1. Production and Business Organization:

##### 1.1. Water Production and Supply:

1.1.1. Implement solutions for remote equipment operation, monitoring, and supervision; invest in upgrading, replacing, renovating, repairing, and maintaining machinery and equipment; ensure water quality control, enhance water plant efficiency, and optimize network and booster station operations to ensure safety and continuity, contributing to increased volume and revenue.

1.1.2. Continue investing in capacity upgrades at water plants such as Lao Bao and Ho Xa to enhance water supply capacity, develop customers, and increase consumption volume.

1.1.3. Expand the network in areas with growth potential, such as Ben Quan Town, Gio My, and Gio Hai communes (Ben Hai Clean Water Enterprise); Trieu Thanh, An Don, and Hai Le areas (Trieu Hai Clean Water Enterprise); and Nam Hung area (Route 9 Clean Water Enterprise).

1.1.4. Collaborate with local authorities to conduct communication campaigns to develop customers for the Xuan Quy Vinh project.

1.1.5. Survey and assess the quality and exploitation potential of Gio Linh and Ho Xa wells, and accelerate the installation of monitoring systems per legal requirements.

1.1.6. Continue coordinating with local authorities to finalize water service agreements in Dong Ha City and Quang Tri Town.

##### 1.2. Water Loss and Revenue Loss Prevention:

With the goal of reducing the company-wide water loss rate to 15% by the end of 2025, comprehensive solutions in management, technology, and implementation are required:

1.2.1. Proactively and flexibly implement measures to reduce water loss in DMAs per the company's issued guidelines, with monthly and quarterly evaluations.



1.2.2. Enterprises must inventory degraded, frequently leaking pipelines and propose renovation or replacement plans with specific targets, providing sufficient data for approval and execution.

1.2.3. Actively collaborate with external investors on network development, upgrades, and urban infrastructure improvements.

1.2.4. Regularly monitor pricing by user category to ensure timely and compliant adjustments.

1.2.5. Strengthen customer management, particularly inspecting meters with high or abnormal consumption and addressing contract violations.

### ***1.3. Solutions to Reduce Electricity and Chemical Consumption:***

1.3.1. Assess operational mechanisms at water plants and develop production schedules during optimal hours to reduce electricity consumption. Focus on network zoning and upgrading high-power pumps at plants like Lao Bao, Khe Sanh, and Gio Mai.

1.3.2. Replace pumps with capacities suited to each plant to minimize electricity use, improve efficiency, and reduce investment costs.

1.3.3. Perform maintenance and repairs on pumps and network equipment (valves, valve pits, etc.) to ensure optimal performance; install monitoring devices to control pressure and flow for efficient network operation.

## **2. Management and Administration:**

2.1. Enhance leadership, management, and operational capacity, with senior managers setting examples. Innovate methods and mindsets to improve effectiveness and motivate workers' creativity.

2.2. Achieve breakthroughs in human resources through training, reorganization, transfers, recruitment, and replacements. All positions must meet task requirements, and underperforming roles must be replaced promptly to avoid inertia, negative impacts on high performers, and barriers to development.

2.3. Review all processes and regulations, revising or supplementing them scientifically and practically. Clearly define individual responsibilities for each role to ensure clarity, ease of execution, and effective monitoring.

2.4. Closely follow the Board of Directors' resolutions, leadership directives, and conclusions from meetings or Eoffice to ensure strict and timely implementation.

2.5. Apply IT to management: Finalize Eoffice regulations for administration, complete the Call Center, and launch a repair app to enhance customer service quality.

2.6. Establish regular monitoring and periodic evaluation mechanisms: (1) Based on KPIs set in the internal contracting regulations; (2) Conduct monthly/quarterly progress assessments.

2.7. Encourage employees to demonstrate creativity, propose initiatives, and contribute ideas to the company's development goals. Effective initiatives will be recognized and rewarded promptly.

2.8. Strengthen discipline, compliance, and oversight of company regulations. Strictly handle violations, holding unit leaders directly accountable for monitoring and addressing breaches.

The above is the report on 2024 production and business activities and the objectives, plans, and solutions for 2025, submitted to the 2025 Annual General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company. On behalf of the Management Board, we wish all shareholders good health and a successful meeting.

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

**GENERAL DIRECTOR**

*(Signed)*

**Le Thanh Ty**

**APPENDIX 01**  
**2024 BUSINESS OPERATIONS RESULTS AND 2025 PLAN**

No.	Indicator	Unit	Year 2024				Year 2025	
			Plan (P)	Actual (A)	% A/P	Year-on-Year (%)	Plan	Compared to Actual 2024 (%)
<b>I</b>	<b>Total Revenue</b>	<b>1.000VND</b>	<b>232.445.974</b>	<b>212.718.336</b>	<b>91,5</b>	<b>131,0</b>	<b>218.463.268</b>	<b>102,7</b>
	- Dong Ha Water Supply Enterprise	-	99.289.464	92.854.540	93,5	130,1	98.752.664	99,2
	- Ben Hai Water Supply Enterprise	-	25.792.874	25.899.395	100,4	131,0	24.935.236	96,3
	- Trieu Hai Water Supply Enterprise	-	35.299.180	32.554.857	92,2	128,9	32.779.433	100,7
	- Duong 9 Water Supply Enterprise	-	41.989.450	37.621.348	89,6	132,6	30.946.279	99,9
	- Construction Enterprise	-	26.807.006	20.362.850	76,0	141,8	27.624.356	135,7
	- Water Meter Testing & Equipment Center	-	3.268.000	3.425.346	104,8	104,3	3.425.300	100,0
<b>II</b>	<b>WATER PRODUCTION</b>							
<b>1</b>	<b>Water Production Volume</b>	<b>m<sup>3</sup></b>						
<b>1.1</b>	<b>Total Water Output</b>		<b>20.428.000</b>	<b>19.904.298</b>	<b>97,4</b>	<b>95,2</b>	<b>19.518.453</b>	<b>98,1</b>
	Tan Luong Water Treatment Plant	-	9.746.600	9.704.509	99,6	109,1	9.255.448	95,4
	Cam Lo Water Treatment Plant						759.752	
	Ben Hai Water Treatment Plant	-	3.267.100	2.684.278	82,2	56,9	2.979.223	111,0



	+ Gio Linh Water Transfer to Dong Ha	-	600.000	48.885	8,1	2,8	385.523	788,6
	Trieu Hai Water Treatment Plant	-	3.470.200	3.483.185	100,4	103,7	3.359.986	96,5
	Duong 9 Water Treatment Plant	-	3.944.100	4.032.326	102,2	102,2	3.164.045	78,5
<b>2</b>	<b>Specific Energy Consumption</b>	<b>Kw/ m<sup>3</sup></b>			<b>Increase/ Decrease</b>			
	<b>Total Energy Consumption</b>		<b>0,36</b>	<b>0,364</b>	<b>0,004</b>		<b>0,35</b>	<b>(0,016)</b>
	- Dong Ha Water Supply Enterprise	-	0,29	0,31	0,02		0,31	(0,00)
	- Ben Hai Water Supply Enterprise	-	0,42	0,42	0,00		0,42	-
	- Trieu Hai Water Supply Enterprise	-	0,38	0,35	(0,03)		0,33	(0,02)
	- Duong 9 Water Supply Enterprise	-	0,46	0,47	0,01		0,50	0,03
	<b>Voltage Booster Power Consumption</b>			<b>0,19</b>				
	- Dong Ha Water Supply Enterprise (Song + Thuan Do Stations)	-	0,27	0,207	(0,063)		0,207	-
	- Ben Hai Water Supply Enterprise (Gio Mai Station)	-	0,31	0,208	(0,102)		0,208	-
	- Trieu Hai Water Supply Enterprise (Ai Tu Station)	-	0,05	0,096	0,046		0,096	-
	- Duong 9 Water Supply Enterprise (Ka Tang Station)	-	0,20	0,191	(0,009)		0,191	-
<b>3.</b>	<b>Chemical Consumption</b>				<b>Increase/ Decrease</b>			
<b>1.</b>	<b>Liquid Chlorine (Cl<sub>2</sub>)</b>	<b>g/m<sup>3</sup></b>	<b>1,15</b>	<b>1,10</b>	<b>(0,05)</b>		<b>1,09</b>	<b>(0,01)</b>
	- Dong Ha Water Supply Enterprise	-	1,10	1,01	(0,09)		1,00	(0,00)
	- Ben Hai Water Supply Enterprise	-	0,69	0,83	0,14		0,83	-

	- Trieu Hai Water Supply Enterprise	-	1,53	1,49	(0,04)		1,49	-
	- Duong 9 Water Supply Enterprise (Excluding water output from Tan Do plant)	-	1,30	1,31	0,01		1,41	0,09
	Powdered chlorine	<b>g/m<sup>3</sup></b>			-			-
	- Duong 9 Water Supply Enterprise (Water output volume at Tan Do Pump Station)	-	0,16	1,83	0,04		1,83	-
<b>2.</b>	<b>Poly Aluminium Chloride (PAC)</b>	<b>g/m<sup>3</sup></b>	<b>4,21</b>	<b>4,01</b>	<b>(0,20)</b>		<b>3,94</b>	<b>(0,07)</b>
	- Dong Ha Water Supply Enterprise	-	2,92	3,68	0,76		3,67	(0,01)
	- Ben Hai Water Supply Enterprise	-	0,17	0,16	(0,01)		0,16	-
	- Trieu Hai Water Supply Enterprise	-	3,56	2,68	(0,88)		2,68	-
	- Duong 9 Water Supply Enterprise	-	11,33	8,52	(2,81)		9,72	1,19
<b>3.</b>	<b>Lime (CaO)</b>	<b>g/m<sup>3</sup></b>	<b>2,91</b>	<b>2,13</b>	<b>(0,77)</b>		<b>2,20</b>	<b>0,06</b>
	- Dong Ha Water Supply Enterprise	-	1,61	1,72	0,11		1,59	(0,13)
	- Ben Hai Water Supply Enterprise	-	11,47	8,29	(3,18)		8,29	-
	- Trieu Hai Water Supply Enterprise	-	1,78	1,04	(0,74)		1,04	-
	- Duong 9 Water Supply Enterprise	-	0,02	-	(0,02)			-
<b>III</b>	<b>WATER DISTRIBUTION &amp; SALES</b>							
<b>1.</b>	<b>Billed Water Volume</b>	<b>m<sup>3</sup></b>	<b>16.307.600</b>	<b>15.505.556</b>	<b>95,1</b>	<b>100,0</b>	<b>16.005.538</b>	<b>103,2</b>
	- Dong Ha Water Supply Enterprise	-	8.173.800	7.767.311	95,0	99,4	8.592.280	102,9
	- Ben Hai Water Supply Enterprise	-	2.134.400	2.039.615	95,6	101,2	2.126.834	104,3

	- Trieu Hai Water Supply Enterprise	-	2.845.700	2.676.998	94,1	100,8	2.755.188	102,9
	- Duong 9 Water Supply Enterprise	-	3.153.700	3.021.632	95,8	100,0	2.531.236	103,7
<b>2.</b>	<b>Average Tariff</b>	<b>VND/ m<sup>3</sup></b>	<b>11.058</b>	<b>11.034</b>	<b>(24)</b>		<b>11.036</b>	<b>2</b>
	- Dong Ha Water Supply Enterprise	-	11.213	11.154	(59)		11.123	<b>19</b>
	- Ben Hai Water Supply Enterprise	-	10.938	10.914	(24)		10.934	<b>20</b>
	- Trieu Hai Water Supply Enterprise	-	<b>10.955</b>	10.898	(57)		10.823	<b>(74)</b>
	- Duong 9 Water Supply Enterprise	-	10.954	10.928	(26)		11.061	<b>18</b>
<b>3.</b>	<b>Total Water Revenue</b>	<b>1.000 VNĐ</b>	<b>180.320.762</b>	<b>168.831.068</b>	<b>93,6</b>	<b>128,3</b>	<b>176.642.289</b>	<b>104,6</b>
	- Dong Ha Water Supply Enterprise	-	91.652.819	85.460.219	93,2	128,0	95.568.173	104,5
	- Ben Hai Water Supply Enterprise	-	23.346.067	21.990.934	94,2	128,8	23.254.756	105,7
	- Trieu Hai Water Supply Enterprise	-	30.776.246	28.835.335	93,7	126,2	29.820.685	103,4
	- Duong 9 Water Supply Enterprise	-	34.545.630	32.544.580	94,2	130,5	27.998.675	105,4
<b>IV</b>	<b>CUSTOMER DEVELOPMENT</b>	<b>Households</b>	<b>2.040</b>	<b>2.511</b>	<b>123,1</b>	<b>125,9</b>	<b>2.061</b>	<b>82,1</b>
	- Dong Ha Water Supply Enterprise	-	870	924	106,2	99,6	867	79,7
	- Ben Hai Water Supply Enterprise	-	270	549	203,3	248,4	315	57,4
	- Trieu Hai Water Supply Enterprise	-	450	536	119,1	141,8	547	102,1
	- Duong 9 Water Supply Enterprise	-	450	502	111,6	107,3	332	98,2
<b>V.</b>	<b>WATER METER REPLACEMENT</b>	<b>Units</b>		-				
<b>1.</b>	<b>Scheduled water meter replacement</b>		<b>13.498</b>	<b>13.416</b>	<b>99,4</b>	<b>87,6</b>	<b>13.828</b>	<b>103</b>
	- Dong Ha Water Supply Enterprise	-	6.586	6.549	99,4	81,0	8.527	120

	- Ben Hai Water Supply Enterprise	-	1.895	1.886	99,5	86,7	1.731	92
	- Trieu Hai Water Supply Enterprise	-	2.748	2.727	99,2	96,6	1.436	53
	- Duong 9 Water Supply Enterprise	-	2.269	2.254	99,3	101,3	2.134	128
<b>VI</b>	<b>CIVIL CONSTRUCTION AND CUSTOMER CONNECTION INSTALLATION</b>	<b>1.000VND</b>	<b>52.125.212</b>	<b>43.887.268</b>	<b>84,2</b>	<b>142,6</b>	<b>41.820.979</b>	<b>95,3</b>
	- Dong Ha Water Supply Enterprise	-	7.636.645	7.394.321	96,8	160,9	3.184.491	39,4
	- Ben Hai Water Supply Enterprise	-	2.446.807	3.908.461	159,7	145,2	1.680.480	43,0
	- Trieu Hai Water Supply Enterprise	-	4.522.934	3.719.522	82,2	154,3	2.958.748	79,5
	- Duong 9 Water Supply Enterprise	-	7.443.820	5.076.768	68,2	147,5	2.947.604	67,0
	- Construction Enterprise		26.807.006	20.362.850	76,0	141,8	27.624.356	135,7
	- Water Meter Testing & Equipment Center	-	3.268.000	3.425.346	104,8	104,3	3.425.300	100,0
<b>VII</b>	<b>NON-REVENUE WATER (NRW) RATE</b>	<b>%</b>	<b>20,2</b>	<b>21,9</b>	<b>1,7</b>	<b>(2,2)</b>	<b>18,00</b>	<b>(3,9)</b>
	- Dong Ha Water Supply Enterprise	-	21,0	20,1	(0,9)	(4,1)	17,4	(2,7)
	- Ben Hai Water Supply Enterprise	-	20,0	22,4	2,4	(8,3)	18,0	(4,4)
	- Trieu Hai Water Supply Enterprise	-	18,0	22,9	4,9	3,0	18,0	(4,9)
	- Duong 9 Water Supply Enterprise	-	20,0	24,9	4,9	2,5	20,0	(4,9)



**QUANG TRI CLEAN WATER  
JOINT STOCK COMPANY**

No. 261/BC-HĐQT

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

*Dong Ha, 23/04/2025*

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

To: The General Meeting of Shareholders

Pursuant to the Charter of Quang Tri Clean Water Joint Stock Company, Resolution No. 01/NQ-ĐHĐCĐ of the 2024 Annual General Meeting of Shareholders dated May 28, 2024, the Board of Directors (BOD) of Quang Tri Clean Water Joint Stock Company hereby reports on the operational results for 2024 and the plans and orientations for 2025 as follows:

**A. REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

**I. General Overview**

1. Quang Tri Clean Water Joint Stock Company is a joint stock company operating under Vietnam's Securities Law, with its headquarters located at: 02 Nguyen Trai Street, Dong Ha City, Quang Tri Province. Business Registration Certificate No. 3200041908 was first issued on November 19, 2007, and amended for the third time on November 16, 2016, by the Department of Planning and Investment of Quang Tri Province.

2. Charter Capital as of December 31, 2019: VND 182,332,690,000, of which: State contribution: 51%, Capital from strategic investors and other shareholders: 49%

3. Board of Directors Personnel:

3.1. The BOD for the 2021-2026 term consists of 5 members:

The current BOD of the Company comprises 05 members, including: 01 Chairman, 01 Vice Chairman, 01 member concurrently serving as Director, and 02 members Concurrently serving as Deputy Director. Details are as follows:

No.	BOD Member	Position	Appointment Date	Termination Date
1	Mr. Dao Ba Hieu	Chairman	18/11/2021	
2	Mr. Ngo Ngoc Tung	Vice Chairman	18/11/2021	
3	Mr. Nguyen Ha Hai	Member	18/11/2021	16/08/2024
4	Mr. Tran Van Hoi	Member	18/11/2021	
5	Mr. Le Van Tu	Member	18/11/2021	
6	Mr. Le Thanh Ty	Member	16/08/2024	

**4. Activities of the BOD:**

- The BOD successfully presided over and organized the 2024 Annual and Extraordinary General Meetings of Shareholders. It supervised and directed the disclosure of information with the goal of transparency and accuracy in accordance with regulations.

- The BOD operated based on the principles of collective leadership, individual responsibility, and majority decision-making. It performed corporate governance functions within the scope, authority, and duties of the BOD. BOD members demonstrated a high

sense of responsibility in fulfilling their tasks, adhering to the Law and the Company's Charter.

- Strengthened coordination between the BOD, the Board of Management, and the Supervisory Board in implementing the resolutions of the 2024 Annual General Meeting and BOD resolutions. Maintained safety and ensured the Company's operations complied with legal regulations and the Company's Charter.

- In 2024, the BOD held 10 regular and extraordinary meetings to review and decide on matters within its authority. Minutes and resolutions of the BOD were unanimously agreed upon by members, archived in accordance with regulations, and served to guide and facilitate the Board of Management's implementation throughout the Company.

- In 2024, the BOD issued 157 decisions within its authority, including:

- + Decisions on issuing the working regulations of the Board of Management;

- + Decisions on rewards, transfers, and appointments of personnel;

- + Decisions on establishing: Appraisal Council, Asset Liquidation Council, Emulation and Reward Council, Investment Planning Department, Technical Department, and Anti-Water Loss Steering Committee;

- + Decisions on issuing production cost allocation regulations and amending certain contents of the production cost allocation regulations;

- + Decisions related to the procurement of materials and goods to ensure production;

- + Decisions approving design and cost estimate documents for investment and renovation projects funded by the Company's capital;

- + Decisions on accepting delegated operation and exploitation of projects funded by external investors;

Other decisions within the BOD's authority.

## **5. Supervision Results of the Director and Other Managers:**

The Company's operations, managed by the Board of Management and managerial staff (under the BOD's decision-making authority), have generally adhered to the contents of the Enterprise Law, the Company's Charter, regulations, and BOD resolutions.

- The BOD directed and supervised the Board of Management and Company managers in strictly complying with legal regulations related to corporate governance and the Company's business tasks.

- Supervised the use, management, and investment of assets, as well as the implementation of BOD resolutions and decisions.

- Directed and supervised compliance with state regulations, working environment conditions, collective labor agreements, and other benefits for employees.

- The Board of Management proactively and diligently fulfilled the tasks and targets approved by the General Meeting of Shareholders, demonstrating a high sense of responsibility in operations, actively seeking opportunities to increase revenue and profit for the Company.

- Investment and construction activities were carried out in line with the BOD's directives, adhering to the Charter and legal regulations.

- Strictly implemented regulations on information disclosure applicable to public companies registered for trading on the Upcom exchange.
- Financial activities were conducted in accordance with legal regulations.
- Issues within the BOD's authority were reported by the Board of Management to the BOD for review and decision-making under the supervision of the Supervisory Board.
- Effectively implemented salary and bonus policies for employees.

Overall, in 2024, the Board of Management and managerial staff performed their operational duties in accordance with the functions, tasks, and authority stipulated in the Company's Charter. They proactively and promptly addressed arising issues in management and operations, proposing positive measures to effectively fulfill the Company's production and business tasks.

## **II. Implementation of the 2024 Annual General Meeting of Shareholders' Resolution**

### **1. Production and Business Results:**

- Total realized value: VND 212.7 billion (91.5% of the annual plan);
- Recorded and collected water volume: 15.5 million m<sup>3</sup> (95.1% of the annual plan);
- Water loss rate: 21.9% (an increase of 1.7% compared to the annual plan).

### **2. Profit Distribution for 2024:**

- After-tax profit: VND 19.8 billion (122.8% of the annual plan);
- Allocation to the development investment fund: VND 5.9 billion;
- Allocation to the reward and welfare fund: VND 3.3 billion.

### **3. Dividend Payment:**

Based on the resolution of the 2024 Annual General Meeting of Shareholders and the 2024 production and business results, the BOD proposes to the General Meeting a dividend payout ratio for 2024 of 5.8% of the par value of shares.

### **4. Selection of Auditing Firm:**

The Company's 2024 financial statements were audited by Chuẩn Việt Auditing and Consulting Co., Ltd. in accordance with prescribed standards.

### **5. Salary and Remuneration Funds for the BOD and Supervisory Board:**

- Full-time salary fund for the Chairman, Vice Chairman, Director, Deputy Directors, and Chief Accountant: VND 3.18 billion;
- Remuneration fund for the part-time Supervisory Board and Company Secretary: VND 109.6 million.

### **6. Progress on Implementing Proposed Solutions for 2024:**

No.	Content	Implementation Status	Notes
1	Project: “Development of the water supply system for Cua Tung town and adjacent areas, connecting to the pipeline supplying the Trung Giang resettlement area”	In progress	
2	Project: “Development of the water supply system for Trieu An, Trieu Dong (part of Trieu Thanh commune), and eastern communes of Trieu Phong district, Quang Tri province”	In progress	
3	Upgrade the water supply capacity of Lao Bao Water Plant from 3,000 m <sup>3</sup> /day to 5,000 m <sup>3</sup> /day	Completed	
4	Upgrade the water supply capacity of Hai Lang Water Plant from 3,200 m <sup>3</sup> /day to 7,000 m <sup>3</sup> /day	Completed	
5	Continue reviewing and refining processes and regulations to suit reality, based on strict compliance with current legal documents	Issued new production cost allocation regulations to replace the old ones	
6	Evaluate personnel performance after transfers and appointments to propose suitable adjustments	Not yet implemented	
7	Focus on training to build a high-quality, industrially disciplined workforce to improve labor productivity	In progress	
8	Emphasize the application of information technology in corporate governance, water supply system management, and customer management	Implemented E-office software	
9	Strongly direct efforts in ensuring safe water supply and reducing water loss, striving to meet the planned water loss target	In progress	

## **B. ORIENTATION FOR 2025 ACTIVITIES**

### **I. Key Production and Business Targets for 2025**

Maintaining the 2024 management and operational philosophy of “More Determined - More Responsible,” the BOD is committed to fulfilling its obligations to the State, ensuring a balance of interests among the Company, shareholders, and employees. Specifically:

- Total realized value: VND 218.5 billion (102.7% of 2024 results);
- Recorded and collected water volume: 16.005 million m<sup>3</sup> (103.2% of 2024 results);
- Average water loss rate: ≤ 18% (a decrease of 2.7% compared to 2024 results);
- After-tax profit: VND 20 billion (100.8% of 2024 results);
- Dividend rate: 6.0% (an increase of 0.2% compared to 2024 results).

### **II. Solutions for 2025**

The BOD will continue implementing solutions to enhance corporate governance quality, maintain stability, ensure sustainable development, and improve production and business efficiency. Key solutions for 2025 include:



1. Enhance Production and Management Capacity: Improve the quality of managerial staff; reduce production costs to optimize business efficiency.
2. Focus on Achieving Targets of the 2025 Annual General Meeting Resolution.
3. Enhance Water Supply Capacity using the Company's capital and other mobilized funds to implement:
  - 3.1. Project: Investment in constructing a clean water supply pipeline for 8 northeastern communes of Trieu Phong district, Quang Tri province. Total investment: VND 72.168 billion:
    - Complete related documents and procedures to commence construction, complete the water supply network, and connect customers in Trieu An and Trieu Thanh (Trieu Dong) communes in 2025;
    - Simultaneously, in 2025, collaborate with local authorities to prepare component project documents to expand the water supply network, following the model agreed with Trieu An commune, to invest in water supply for the remaining 6 communes. Complete all procedures and permits in 2025. Begin investment implementation from early 2026, aiming for completion in 2026;
    - Complete the water supply network and connect customers in Trieu An and Trieu Thanh (Trieu Dong) communes.
  - 3.2. Project: Investment in developing the water supply system for Cua Tung town and adjacent areas, connecting to the pipeline supplying the Trung Giang resettlement area. Objective: Supply water to Cua Tung town and 5 nearby communes, including Vinh Giang, Kim Thach (Vinh Linh district), and Gio My, Trung Giang, Trung Hai (Vinh Linh district). Total investment: VND 75.548 billion. Implementation period: 2025-2026.
4. Continue reviewing and refining processes and regulations to suit reality, based on strict compliance with current legal documents.
5. Evaluate personnel performance after transfers and appointments to propose suitable adjustments.
6. Focus on training to build a high-quality, industrially disciplined workforce to improve labor productivity.
7. Emphasize the application of information technology in corporate governance, water supply system management, and customer management.
8. Strongly direct efforts in ensuring safe water supply and reducing water loss, striving to meet the planned water loss target.
9. Regularly supervise the implementation of BOD resolutions and the Board of Management's activities to promptly identify shortcomings and propose solutions to address them.
10. Perform corporate governance functions within the scope, authority, and duties of the BOD as stipulated in the Charter and internal governance regulations.
11. Effectively implement information disclosure and shareholder relations in accordance with legal regulations.

On behalf of the BOD, I would like to express my gratitude to the efforts of the Company's employees and the support and trust of our esteemed shareholders over the past year.

We sincerely hope for your valuable opinions to help Quang Tri Clean Water Joint Stock Company grow increasingly sustainable.

Sincerely thank you!

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

**Dao Ba Hieu**

**REPORT**

**Regarding the Plan for Profit Distribution and Dividend Payment for 2024 and  
the Plan for Profit Distribution and Dividend Payment for 2025**

To: Esteemed Shareholders of Quang Tri Clean Water Joint Stock Company

Based on:

- Enterprise Law No. 59/2020 dated June 17, 2020;
- Securities Law No. 54/2019/QH14 dated November 26, 2019, and related implementing documents;
- The Charter of Quang Tri Clean Water Joint Stock Company;
- The Audited Financial Report for 2024 of Quang Tri Clean Water Joint Stock Company;
- The Resolution of the 2024 Annual General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company;
- Document No. \_\_\_\_\_ /UBND-TCTM dated [day] [month] [year] of the Quang Tri Provincial People's Committee regarding the plan for profit distribution and dividend payment for 2024 and the plan for 2025.

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the plan for profit distribution and dividend payment for 2024, as well as the plan for profit distribution and dividend payment for 2025 of Quang Tri Clean Water Joint Stock Company, as follows:

**1. Plan for Profit Distribution and Dividend Payment for 2024:**

No.	Item	Unit	Amount
I	Total Revenue	VND	190.115.558.972
II	Profit After Tax	VND	19.839.764.894
III	Profit Distribution and Dividend Payment:		
1	Development Investment Fund (30% of Profit After Tax)	VND	5.951.929.468
2	Reward and Welfare Fund	VND	3.312.539.406
3	Remaining Profit for Dividend Payment	VND	10.575.296.020
4	Remaining Profit for Dividend Payment	VND	0
5	Total Number of Charter Capital Shares	Shares	18.233.269
6	Dividend Payout Ratio	%	5,8% of par value
7	Remaining Undistributed Profit Carried Forward to Next Year	VND	0

- **Form of Dividend Payment:** In cash.

- **Dividend Payment Timing:** After the 2025 Annual General Meeting of Shareholders approves the above dividend payment plan, the Board of Directors will select the payment timing in accordance with legal regulations.

**2. Plan for Revenue, Profit Distribution, and Dividend Payment for 2025:**

Based on the performance of production and business activities in 2024 and the production and business plan for 2025, the Company proposes the following plan for profit distribution and dividend payment for 2025:

No.	Item	Unit	Amount
I	Total Revenue	Đồng	190.817.700.000
II	Profit After Tax	Đồng	20.002.648.000
III	Profit Distribution and Dividend Payment:		
1	Allocation to Development Investment Fund (30% of Profit After Tax)	Đồng	6.000.000.000
2	Allocation to Reward and Welfare Fund	Đồng	3000.000.000
3	Remaining Profit for Dividend Payment	Đồng	11.002.648.000
4	Total Number of Charter Capital Shares	Cổ phần	18.233.269
5	Dividend Payout Ratio	%	6% of par value

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve this plan.

**Recipients:**

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

(Signed)

**Dao Ba Hieu**



**PROPOSAL**  
**Regarding the Selection of an Auditing Firm for the 2025 Financial Statements**

To: The General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company

Based on:

- Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Securities Law No. 54/2019/QH14 dated November 26, 2019;
- The Charter of Quang Tri Clean Water Joint Stock Company;

The Board of Directors submits to the General Meeting of Shareholders for approval the selection of an independent auditing firm to audit the 2025 Financial Statements of the Company, as follows:

**1. Criteria for Selecting an Auditing Firm:**

- The auditing firm must be an independent auditing company approved by the State Securities Commission (SSC) and the Ministry of Finance to audit public companies and listed organizations;
- The auditing firm must have a reputable standing, with a team of auditors who are honest, uphold professional ethics, possess high expertise, and have extensive experience to ensure the quality, scope, and timeliness of the financial statement audit;
- The audit fees must be reasonable and appropriate to the content, scope, and timeline of the audit.

**2. Selection of the Auditing Firm for 2025:**

Based on an evaluation of auditing capabilities and the selection criteria outlined above, the Board of Directors proposes the selection of one of the following firms to audit the financial statements for the first six months and the full year of 2025:

**1. AAC Auditing and Accounting Co., Ltd.**

Address: Lot 78-80, 30 Thang 4 Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang.

**2. UHY Auditing and Consulting Co., Ltd. – Central Region Branch**

Address: Room 1301, Petro Twin Towers, No. 7 Quang Trung, Nghe An.

**3. Da Nang Branch of Chuẩn Việt Auditing and Consulting Co., Ltd.**

Address: 63/5 Tran Quoc Toan, Phuoc Ninh Ward, Hai Chau District, Da Nang.

In the event that an agreement cannot be reached with the aforementioned auditing firms regarding the timeline and audit fees, the Board of Directors requests the General Meeting of Shareholders to authorize the Board to select an alternative auditing firm from the list of independent auditing firms approved by the Vietnam State Securities Commission to conduct the audit of the financial statements for the first six months and the full year of 2025 (or quarterly reports if required by state regulatory authorities).

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve this proposal.

Sincerely thank you./.

**Recipients:**

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**

**SUBMISSION FOR APPROVAL  
OF THE AUDITED FINANCIAL STATEMENTS IN 2024**

**To:** The General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter on Organization and Operation of Quang Tri Clean Water Joint Stock Company;
- Pursuant to the Audited Financial Statements for the Year 2024 of Quang Tri Clean Water Joint Stock Company.

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders in 2025 for approval of the Audited Financial Statements for the Year 2024 of Quang Tri Clean Water Joint Stock Company as follows:

- The 2024 Financial Statements were audited by Chuẩn Việt Auditing and Consulting Co., Ltd. (one of the auditing firms approved by the Annual General Meeting of Shareholders in 2024).

- The 2024 Financial Statements of the Company were audited by Chuẩn Việt Auditing and Consulting Co., Ltd. in accordance with applicable standards, reviewed by the Company's Supervisory Board, and disclosed by the Board of Directors on the Company's website qtwaco.vn, including:

- Auditor's Report;
- Balance Sheet as of December 31, 2024;
- Income Statement for the Year 2024;
- Cash Flow Statement for the Year 2024;
- Notes to the Financial Statements for the Year 2024.

Key figures from the 2024 Financial Statements are as follows:

<b>No.</b>	<b>Item</b>	<b>Unit</b>	<b>Amount</b>
1	Total Revenue	VND	190.115.558.972
2	Total Incurred Costs	VND	165.135.899.929
3	Total Profit Before Tax	VND	24.979.659.043
4	Corporate Income Tax Payable	VND	5.139.894.149
5	Total Profit After Tax	VND	19.839.764.894

**Opinion of the auditing firm:** The Financial Statements present fairly and reasonably, in all material respects, the financial position of the Company as of December 31, 2024, as well as the results of its production and business operations and

cash flow situation for the 2024 fiscal year. This is in compliance with accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations regarding the preparation and presentation of financial statements.

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve.

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**

**SUBMISSION SHEET**

**Regarding: Approval of Salaries and Remuneration for the Year 2024  
and the Plan for the Year 2025 of the Board of Directors, Management Board,  
and Supervisory Board of the Company**

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

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

- Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

- Pursuant to Decree No. 53/2016/ND-CP dated June 13, 2016, of the Government; Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016, of the Ministry of Labor, Invalids and Social Affairs, guiding the implementation of regulations on labor, salaries, remuneration, and bonuses for companies with controlling shares or capital contributions from the State;

- Pursuant to Decree No. 44/2024/ND-CP dated February 28, 2025, of the Government on the management of labor, salaries, remuneration, and bonuses in state-owned enterprises;

- Pursuant to Document No. /SNV-... dated / /2025 of the Department of Home Affairs regarding .....;

- Pursuant to the production and business results of 2024 and the production and business plan for 2025 of Quang Tri Clean Water Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the salary and remuneration fund implemented in 2024 for the Board of Directors, Director, Deputy Directors, Head of the Supervisory Board, Supervisors, Chief Accountant, and Secretary, as well as the salary and remuneration plan for full-time members of the Board of Directors, Management Board, and members of the Supervisory Board of the Company as follows:

**1. Settlement of the Salary and Remuneration Fund for 2024**

a. Full-time Salary Fund for the Chairman of the Board of Directors, Vice Chairman of the Board of Directors, Director, Deputy Directors, Head of the Supervisory Board, and Chief Accountant of the Company:

- Average number of members as per the plan: 8 persons
- Planned salary fund: VND 3,318,900,000
- Average number of members as implemented: 7.67 persons
- Implemented salary fund: VND 3,228,860,000



- Currently, the salary fund paid to the Board of Directors, Management Board, Head of the Supervisory Board, and Chief Accountant in 2024: VND 3,183,900,000

b. Remuneration Fund for the Part-time Supervisory Board and Company Secretary:

- Average number of members per month: 3 persons
- Planned remuneration fund for 2024: VND 108,072,000
- Implemented remuneration fund for 2024: VND 109,620,000

## **2. Planned Salary and Remuneration Fund for 2025**

a. Full-time Salary Fund for Members of the Board of Directors and Supervisors:

- Number of members: 3 persons
- Planned salary fund: VND 1,364,400,000

b. Salary Fund for the Management Board:

- Number of members: 3 persons
- Planned salary fund: VND 1,621,728,000

c. Remuneration Fund for Part-time Members of the Board of Directors and Supervisory Board:

- Number of Board of Directors members: 3 persons; Planned remuneration: VND 4.06 million/person/month

- Number of Supervisory Board members: 2 persons; Planned remuneration: VND 3.25 million/person/month

- Total remuneration fund: VND 224,160,000

The Board of Directors respectfully requests the General Meeting of Shareholders to review and decide./.

### **Recipients:**

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**

**SUBMISSION**

**Re: Approval of the Presidium and Secretariat List  
Annual General Meeting of Shareholders 2025**

**To:** The General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Quang Tri Clean Water Joint Stock Company;

To ensure the proper execution of the agenda and regulations of the 2025 Annual General Meeting of Shareholders, the Board of Directors submits for approval the personnel of the Presidium and Secretariat as follows:

**I. Presidium:**

1. Mr. Đào Bá Hiếu – Chairman of the Board of Directors, Chairman of the Meeting
2. Mr. Lê Thành Ty – Member of the Board of Directors, General Director
3. Mr. Trần Văn Hoi – Member of the Board of Directors, Deputy General Director

**II. Secretariat:**

1. Ms. Hồ Thị Kim Liên – Head of Business Planning Department, Head of Secretariat
2. Mr. Nguyễn Đăng Tú – Deputy Head of Human Resources & Administration Department, Member

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

***Recipients:***

Board of Directors, Supervisory Board;  
Shareholders;  
Posted on the Company's website;  
Filed for record.

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

**Dao Ba Hieu**



**SUBMISSION**

**Re: Approval of the Vote-Counting Committee List  
Annual General Meeting of Shareholders 2025**

**To:** The General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Quang Tri Clean Water Joint Stock Company;

To assist the 2025 Annual General Meeting of Shareholders in overseeing the voting process on matters at the Meeting, as well as the election of the Supervisory Board for the 2025-2028 term, the Board of Directors submits for approval the personnel of the Vote-Counting Committee as follows:

1. Mr. Le Quang Van – Director of Dong Ha Water Supply Enterprise, Head of the Committee
2. Ms. Nguyen Thi Hoai Linh – Staff of the Technical & Planning Department, Member
3. Mr. Trần Sơn Lâm – Staff of the Business & Planning Department, Member

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

Signed

**Dao Ba Hieu**

**DECISION**

**On the Establishment of a Shareholder Eligibility Review Board  
for the 2025 Annual General Meeting of Shareholders**

**BOARD OF DIRECTORS**

**QUANG TRI CLEAN WATER JOINT STOCK COMPANY**

- Pursuant to Enterprise Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to Charter of Organization and Operation of Quang Tri Clean Water Joint Stock Company;
- Pursuant to Internal Regulations on Corporate Governance of Quang Tri Clean Water Joint Stock Company,

**DECIDES:**

**Article 1.** Establish a Shareholder Eligibility Review Board for the 2025 Annual General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company (List attached).

**Article 2.** The Shareholder Eligibility Review Board shall have the following tasks:

- Verify shareholder eligibility for attending the 2025 AGM in compliance with applicable laws and the Company's Charter;
- Report verification results to the General Meeting of Shareholders;
- The Board shall automatically dissolve upon completion of its tasks.

**Article 3.** This Decision takes effect from the signing date.

All shareholders attending the 2025 Annual General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company shall be responsible for implementing this Decision./.

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**

**LIST OF SHAREHOLDER ELIGIBILITY REVIEW BOARD MEMBERS**

*(Attached to Decision No. \_\_\_\_/QĐ-HĐQT dated //2025 of the Board of Directors)*

<b>No.</b>	<b>Full Name</b>	<b>Position</b>	<b>Title</b>
1	Pham Hong Tuan	Head of Supervisory Board	Chairperson
3	Nguyen Dang Tu	Supervisory Board Member	Member, Secretary
4	Nguyen Thi Thanh Nga	Supervisory Board Member	Member



*Quang Tri, 23 April, 2025*

**ELECTION REGULATIONS  
of Supervisory Board Members for the 2025-2028 Term**

Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Quang Tri Clean Water Joint Stock Company;

To ensure the principles of democracy and transparency, and to facilitate the election of Supervisory Board members for the 2025-2028 term at the 2025 Annual General Meeting of Shareholders in accordance with the law, Quang Tri Clean Water Joint Stock Company submits to the General Meeting for approval the Election Regulations for Supervisory Board members as follows:

**I. ELIGIBLE VOTERS (as per the shareholder list finalized by Vietnam Securities Depository and Clearing Corporation on March 28, 2025)**

- Shareholders owning voting shares;
- Authorized representatives of shareholders owning voting shares.

**II. ELECTION PRINCIPLES**

The election of the Supervisory Board shall be conducted through a cumulative voting method with secret ballot at the General Meeting.

Cumulative voting method:

- Each shareholder or shareholder representative has a total number of voting rights equivalent to the total number of shares owned or represented multiplied by the number of members to be elected to the Supervisory Board.
- Shareholders or shareholder representatives have the right to allocate all of their total voting rights to one or more candidates.

**III. PROVISIONS ON BALLOTS AND BALLOT MARKING**

**1. Ballot Format:**

- Each shareholder or authorized representative attending the General Meeting will be issued a Supervisory Board member ballot.
- Each ballot will list the names of the Supervisory Board candidates and the total number of voting shares of the shareholder or authorized representative.
- Upon receiving the ballot, shareholders or authorized representatives must verify the code and number of shares owned or authorized on the ballot. Any errors must be immediately reported to the General Meeting organizers at the time of receipt.

**2. Ballot Marking:**

- Shareholders or authorized representatives directly indicate the number of voting rights for each candidate based on their confidence.
- The number of voting rights assigned to each candidate may vary, but the total number of voting rights for all candidates must not exceed the total number of eligible voting rights.

### **3. Valid Ballots:**

- Ballots issued by the General Meeting organizers according to the unified form, bearing the seal of Quang Tri Clean Water Joint Stock Company, without any erasures, corrections, or deletions, and with the total number of voting rights matching the attendance code.
- Ballots voting for candidates on the election list approved by the General Meeting.
- The total number of voting rights of the shareholder for all candidates is equal to or less than the total number of voting rights of the shareholder.
- The number of voting rights for each candidate is rounded to the nearest whole number.

### **4. Invalid Ballots:**

- Ballots not issued by the General Meeting organizers.
- Ballots voting for more candidates than the number of Supervisory Board members approved by the General Meeting of Shareholders.
- The total number of voting rights of the shareholder for all candidates exceeds the total number of voting rights of the shareholder.
- Shareholders cross out candidate names and add other names to the list.
- The number of voting rights for each candidate includes decimal places.

## **IV. PRINCIPLES OF SUPERVISORY BOARD MEMBER ELECTION**

### **1. Election List Without Surplus:**

Elected Supervisory Board members are determined based on the number of voting rights, from highest to lowest, starting with the candidate with the highest number of voting rights until the number of members specified by the General Meeting of Shareholders is reached.

### **2. Election List With Surplus:**

- If the Supervisory Board election list has a surplus and two or more candidates have the same number of voting rights for the last Supervisory Board member position, a re-election will be conducted among those candidates.
- If the re-election still does not determine the Supervisory Board member, the candidate with the higher number of shares owned will be elected.

## **V. PRINCIPLES OF VOTE COUNTING**

### **1. Vote Counting Committee:**

- The Vote Counting Committee is approved by the General Meeting of Shareholders. Members of the Vote Counting Committee do not have to be shareholders but must not be candidates or nominees for the Board of Directors.
- The Vote Counting Committee is responsible for:
  - + Providing a summary of the election regulations.
  - + Supervising the voting process of shareholders and shareholder representatives.
  - + Organizing the vote count.

+ Preparing and announcing the vote counting report to the General Meeting of Shareholders.

+ Handing over the report and all ballots to the Presidium.

- The Vote Counting Committee must ensure the integrity and confidentiality of the election and vote counting process; any violations will result in liability.

## **2. Voting and Vote Counting Principles:**

- The Vote Counting Committee inspects the ballot box in the presence of the shareholders.

- Voting begins after the issuance of ballots is completed and ends when the last shareholder casts their vote.

- Vote counting takes place after voting ends.

- The vote counting results are recorded in writing and announced to the General Meeting.

## **VI. PREPARATION AND ANNOUNCEMENT OF THE VOTE COUNTING REPORT**

After counting the votes, the Vote Counting Committee must prepare a vote counting report. The content of the vote counting report includes:

- Total number of shareholders attending the meeting.

- Total number of shareholders casting votes, the ratio of votes cast by shareholders to the total number of votes of shareholders attending the meeting (cumulative voting method).

- Number and ratio of valid votes, invalid votes, and blank votes.

- Number and ratio of voting rights for each Supervisory Board candidate.

- The full text of the vote counting report must be announced to the General Meeting.

## **VII. COMPLAINT RESOLUTION**

Any complaints regarding the election results must be considered immediately at the General Meeting; shareholders cannot object to the validity of the results at any other time. In case of disagreement regarding the election procedures or results, the Vote Counting Committee will review and seek the decision of the General Meeting.

### **Recipients:**

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**

**QUANG TRI CLEAN WATER  
JOINT STOCK COMPANY**

Address: 02 Nguyen Trai, Dong Ha, Quang Tri  
Business Registration Certificate No.:  
3200041908 issued by Quang Tri Department  
of Planning and Investment, 3rd revision on  
November 16, 2016

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

*Quang Tri, April 25, 2025*

**MINUTES**

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
QUANG TRI WATER SUPPLY JOINT STOCK COMPANY**

No. 01/BB-ĐHĐCĐ

**A. TIME AND VENUE:**

1. Time: 7:30 AM on April 25, 2025
2. Venue: Meeting Room 1 – Office of Quang Tri Water Supply Joint Stock Company  
Address: No. 02 Nguyen Trai, Dong Ha City, Quang Tri Province

**B. PARTICIPANTS::**

Shareholders of Quang Tri Water Supply Joint Stock Company.

**C. CONTENT AND PROCEEDINGS OF THE MEETING.**

**I. Shareholder Verification and Announcement of Eligibility:**

- 1 Mr. Pham Hong Tuan – Head of Supervisory Board; Head of Committee
- 2 Mr. Nguyen Dang Tu – Chief Accountant; Member
- 3 Ms. Nguyen Thi Thanh Nga – Member of Supervisory Board; Member

Mr. Pham Hong Tuan, Head of the Shareholder Verification Committee, reported as follows:

- Total number of shareholders of the Company: 307 shareholders
- Total number of shareholders attending the General Meeting: 257 shareholders, including:
  - + Total number of shareholders attending directly: 42 shareholders
  - + Total number of shareholders attending directly: 215 shareholders.

The total number of shares held by shareholders and their authorized representatives attending the General Meeting is 18,057,369 shares, accounting for 99.04% of the total voting shares of the Company.



Pursuant to the Law on Enterprises No. 59/2020/QH14 and the Company's Charter, the 2024 Annual General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company is lawful and meets the conditions to proceed with the meeting.

## **II. Introduction and Approval of the Presidium, Secretary, and Vote Counting Committee:**

### **1. Presidium:**

1. Mr: Dao Ba Hieu, Chairman of the Board of Directors : Chairman
2. Mr: Le Thanh Ty, Member of the Board of Directors, Director of the Company : Member
3. Mr: Tran Van Hoi, Member of the Board of Directors, Deputy Director of the Company : Member

### **2. Secretariat**

1. Ms: Ho Thi Kim Lien, Head of Sales and Customer Service Department : Head
2. Mr: Nguyen Dang Tu, Member of the Supervisory Board : Member

### **3. Vote Counting Committee:**

1. Mr: Le Quang Van, Director of Dong Ha Water Supply Branch : Head
2. Ms: Nguyen Thi Hoai Linh; Staff of the Planning and Investment Department : Secretary
3. Mr: Tran Son Lam, Staff of the Sales and Customer Service Department : Member

## **The General Meeting approved with the following voting results:**

- In favor: 18,057,369 shares, accounting for 100% of the voting shares at the Meeting.
- Against: 0 shares, accounting for 0% of the voting shares at the Meeting.
- Other opinions: 0 shares, accounting for 0% of the voting shares at the Meeting.

## **III. Thông qua chương trình và Quy chế làm việc của Đại hội.**

Mr. Tran Van Hoi, Deputy Director of the Company, presented the agenda and working regulations of the 2025 Annual General Meeting of Shareholders.

The General Meeting unanimously approved with the following voting results:

- In favor: 18,057,369 shares, accounting for 100% of the voting shares at the Meeting.
- Against: 0 shares, accounting for 0% of the voting shares at the Meeting.



- Other opinions: 0 shares, accounting for 0% of the voting shares at the Meeting.

#### **IV. Main Contents of the General Meeting:**

##### **1. Reports from the Management, Board of Directors, and Supervisory Board:**

The General Meeting heard:

- Mr. Le Thanh Ty, Director of the Company, present the report on the 2024 business performance summary and the objectives, plans, and solutions for 2025.

- Mr. Dao Ba Hieu, Chairman of the Board of Directors, present the report on the activities of the Board of Directors in 2024 and the directions and tasks for 2025.

- Mr. Pham Hong Tuan, Head of the Supervisory Board, present the report on the activities of the Supervisory Board in 2024.

##### **2. Matters Submitted to the General Meeting:**

2.1. Ms. Le Thi Luu, Chief Accountant, presented and sought approval for the following submissions:

- The audited financial statements for 2024.
- The proposal for profit distribution and dividend payment for 2024; the plan for profit distribution and dividend payment for 2025;
- The proposal for selecting the auditing firm for the 2025 financial statements.

2.2 Mr. Tran Van Hoi, Deputy Director, presented and sought approval for the following submissions:

- The report on the payment of salaries and remuneration for 2024 and the plan for 2025 for the Board of Directors, Supervisory Board, and Management Board.
- The proposal for delisting from the public company registry.

##### **3. Voting on Matters Submitted to the General Meeting:**

Mr. Le Thanh Ty, Director of the Company, facilitated discussions and voting on the matters submitted to the General Meeting.

##### **3.1. Approval of the 2024 business performance summary and the objectives, plans, and solutions for 2025:**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

##### **3.2. Approval of the 2024 activity report and the directions and tasks for 2025 of the Board of Directors:**



In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

### **3.3. Approval of the 2024 activity report and the 2025 activity plan of the Supervisory Board.**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

### **3.4. Approval of the audited financial statements for 2024.**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

### **3.5. Approval of the profit distribution and dividend payment plan for 2024 and 2025:**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

### **3.6. Approval of the selection of the auditing firm for the 2025 financial statements.**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting

Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting
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**3.7. Approval of the report on the payment of salaries and remuneration for 2024 and the plan for 2025 for the Board of Directors, Supervisory Board, and Management Board.**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

**3.8. Approval of delisting from the public company registry:.**

In favor:	18.057.369 shares	Accounting for 100% of the voting shares at the Meeting
Against:	0 shares	Accounting for 0% of the voting shares at the Meeting
Other opinions:	0 shares	Accounting for 0% of the voting shares at the Meeting

**4. Election of the Supervisory Board for the 2025-2028 Term::**

4.1.Mr. Đào Bá Hiếu, on behalf of the Presidium, presented the proposal for nominating candidates for the Supervisory Board for the 2025-2028 term, including:

- Ms: Le Thi Luu
- Mr: Nguyen Dang Tu
- Mr : Quach Manh Cuong

The General Meeting approved the list of three candidates for the Supervisory Board for the 2025-2028 term with 100% approval from attending shareholders.

4.2.Mr. Lê Quang Văn, Head of the Vote Counting Committee, presented the regulations and procedures for electing the Supervisory Board for the 2025-2028 term.

4.3.The General Meeting proceeded with the election of the Supervisory Board for the 2025-2028 term.

**4.4. Announcement of Election Results:**

Mr. Lê Quang Văn, on behalf of the Vote Counting Committee, announced the results of the vote count for the Supervisory Board for the 2025-2028 term, ranked from highest to lowest votes as follows::

*(Attached with the vote counting minutes)*

No.	Name	Number of Votes in Favor
1	Le Thi Luu	18.033.369 Votes
2	Nguyen Dang Tu	18.031.369 Votes



3	Quach Manh Cuong	17.999.569 Votes
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The General Meeting unanimously approved the vote counting results with 100% approval from attending shareholders at the time of the election.

#### 5. First Meeting of the Supervisory Board to Elect the Head:

The Supervisory Board held its first meeting and unanimously elected:

Ms. Lê Thị Lưu as the Head of the Supervisory Board for the 2025-2028 term.

The members of the Supervisory Board for the 2025-2028 term were introduced at the General Meeting.

#### IV. CLOSING:

1. Ms. Ho Thi Kim Lien, on behalf of the Secretariat, presented the draft Resolution of the General Meeting.

The General Meeting approved the draft Resolution with 100% approval from attending shareholders at the time of closing.

2. Mr. Đào Ba Hieu, Chairman of the Presidium, declared the General Meeting closed.

The General Meeting concluded at 10:30 on the same day./.

**SECRETARY OF THE CONGRESS**

**Nguyen Dang Tu**

**Ho Thi Kim Lien**



**CHAIRPERSON OF THE PRESIDIUM**

**Đào Ba Hieu**

**Resolution annual general meeting of shareholders 2025**

**QUANG TRI CLEAN WATER  
JOINT STOCK COMPANY**

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

No. **01** / NQ-ĐHĐCĐ

Quang Tri, April 25, 2025

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Quang Tri Clean Water Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 dated April 25, 2025, of Quang Tri Clean Water Joint Stock Company.

**RESOLVES**

**Article 1:** Approve the Executive Board's Report summarizing production and business activities in 2024 and the objectives, plans, and solutions for implementation in 2025.

No.	Indicator	Unit	Year 2024			Year 2025	
			Plan (P)	Actual (A)	% A/P	Plan (P)	% P/A 2024
1	Total value achieved:	Billion VND	232,44	212,7	91,5	218,4	102,7
	+ Tap water value	Billion VND	180,32	168,8	93,6	176,6	104,6
	+ Construction & other activities	Billion VND	52,12	43,9	84,2	41,8	95,3
2	Billed water volume	Million m <sup>3</sup>	16,3	15,5	95,1	16,0	103,2
3	Water loss rate	%	20,2	21,9	+1,7	18	-3,9
4	Average water price	VND/m <sup>3</sup>	11.058	11.034	-24	11.036	+2
5	Replacement of expired meters	units	13.498	13.416	99,4	13.828	103
6	New customer development	units	2.040	2.511	123,1	2.061	82,1



## ***Resolution annual general meeting of shareholders 2025***

**Article 2:** Approve the Summary Report of activities in 2024 and the direction and tasks for 2025 of the Board of Directors.

**Article 3:** Approve the Report on the activities of the Supervisory Board in 2024 and the operational plan for 2025.

**Article 4:** Approve the audited Financial Statements for 2024.

- The 2024 financial statements of Quang Tri Clean Water Joint Stock Company were audited by Standard Vietnam Auditing and Consulting Co., Ltd. (one of the auditing firms approved by the 2024 Annual General Meeting of Shareholders). The audit was conducted in accordance with regulations, reviewed by the Supervisory Board, and published by the Board of Directors on the Company's website, including:

- Auditor's Report;
  - Balance Sheet as of December 31, 2024;
  - Income Statement for 2024;
  - Cash Flow Statement;
  - Notes to the Financial Statements.
- Some key indicators achieved in 2024:
- Total revenue: 190,115,558,972 VND
  - Total expenses: 165,135,899,929 VND
  - Net profit after tax: 19,839,764,894 VND

**Article 5:** Approve the profit distribution plan and dividend payment for 2024. Plan for profit distribution and dividend payment for 2025:

1. Profit distribution and dividends for 2024:

No.	Indicator	Unit	Amount
I	Total revenue	VND	190.115.558.972
II	Net profit after tax	VND	19.839.764.894
III	Profit distribution and dividends:		
1	Development investment fund (30% of net profit)	VND	5.951.929.468
2	Reward and welfare fund	VND	3.312.539.406
3	Remaining profit for dividends	VND	10.575.296.020
4	Retained earnings from previous years	VND	0
5	Total charter capital shares	Shares	18.233.269
6	Dividend rate	% of par value	5,8

## ***Resolution annual general meeting of shareholders 2025***

7	Unallocated retained earnings carried forward	VND	0
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- Dividend payment timing: After the 2025 Annual General Meeting of Shareholders approves the above dividend payment plan, the Board of Directors will select the payment time in accordance with legal regulations.

### **2. Kế hoạch Phân phối lợi nhuận và cổ tức năm 2025:**

No.	Indicator	Unit	Amount
I	Total revenue	VND	190.817.700.000
II	Net profit after tax	VND	20.002.648.000
III	Profit distribution and dividends:		
1	Development investment fund (30% of net profit)	VND	6.000.000.000
2	Reward and welfare fund	VND	3.000.000.000
3	Remaining profit for dividends	VND	11.002.648.000
4	Total charter capital shares	Shares	18.233.269
5	Dividend rate	% of par value	6,0

**Article 6:** Authorize the Board of Directors to select one of the following three auditing firms to audit the financial statements for the first six months and the full year of 2025:

1. AAC Accounting and Auditing Company Limited  
Address: Lots 78-80, 30 Thang 4 Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang.
2. UHY Auditing and Consulting Company Limited – Central Region Branch  
Address: Room 1301, PetroVietnam Twin Towers, 7 Quang Trung Street, Nghe An.
3. Standard Vietnam Auditing and Consulting Company Limited – Da Nang Branch  
Address: 63/5 Tran Quoc Toan, Phuoc Ninh Ward, Hai Chau District, Da Nang.

If no agreement is reached with the above auditing firms regarding the timeline and audit fees, the General Meeting of Shareholders authorizes the Board of Directors to select other independent auditing firms from the list approved by



## **Resolution annual general meeting of shareholders 2025**

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the State Securities Commission to audit the financial statements for the first six months and the full year of 2025 (*or quarterly reports if required by regulatory authorities*).

**Article 7:** Approve the salaries and remuneration for 2024 and the plan for 2025.

**1. Finalization of salary and remuneration funds for 2024:**

1.1. Full-time salary fund for the Chairman, Vice Chairman of the Board of Directors, Director, Deputy Director, Head of the Supervisory Board, and Chief Accountant: 3,183,900,000 VND.

1.2. Remuneration fund for part-time Supervisory Board members and Company Secretary: 109,620,000 VND.

**2. Salary and remuneration fund plan for 2025:**

Pursuant to Decree No. 44/2025/ND-CP dated February 28, 2025, of the Government on labor, salary, remuneration, and bonus management in state-owned enterprises. The 2025 salary and remuneration plan has been reported to the competent authorities:

2.1. Salary fund for full-time Board of Directors and Supervisory Board members: 1,364,400,000 VND.

2.2. Executive Board salary fund: 1,621,728,000 VND.

2.3. Remuneration fund for part-time Board of Directors and Supervisory Board members: 224,160,000 VND.

+ Remuneration for Board of Directors members: 4,060,000 VND/person/month.

+ Remuneration for Supervisory Board members: 3,250,000 VND/person/month.

**Article 8:** Approve the proposal for Quang Tri Clean Water Joint Stock Company to withdraw from the public company status.

**Article 9:** The General Meeting elects the Supervisory Board for the 2025-2028 term, including the following members in order:

1. Mr. Quach Manh Cuong
2. Ms. Le Thi Luu
3. Mr. Nguyen Dang Tu.

**Article 10:** The Supervisory Board for the 2025-2028 term unanimously elects:

## ***Resolution annual general meeting of shareholders 2025***

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- Ms. Le Thi Luu as Head of the Supervisory Board.

### **Article 11:** Implementation Provisions:

This Resolution has been approved by the General Meeting of Shareholders and takes effect from April 25, 2025.

The Board of Directors, Executive Board, Supervisory Board, and all shareholders of Quang Tri Clean Water Joint Stock Company are responsible for implementing this Resolution. Implementation shall be carried out in accordance with legal regulations and the Company's Charter.

#### **Recipients:**

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN



**Dao Ba Hieu**

T.C.P

**THE 2025 ANNUAL GENERAL MEETING  
OF SHAREHOLDERS' AGENDA OF SSI SECURITIES CORPORATION**

<b>No.</b>	<b>Content</b>
1.	Welcoming delegates and shareholders
2.	- Verifying the eligibility of attending shareholders - Distributing documents and voting cards
3.	Organizing and stabilizing the meeting
4.	Reporting the results of the shareholder eligibility verification and conditions for conducting the General Meeting in accordance with legal regulations
5.	Flag salute ceremony
6.	- Introducing and approving the Presiding Committee - Introducing the Secretariat of the General Meeting - Introducing the Vote Counting Committee
7.	Opening the meeting and introducing delegates
8.	Introducing and voting to approve: - The agenda of the General Meeting of Shareholders - The working regulations of the General Meeting of Shareholders
9.	- Report summarizing production and business activities in 2024 and objectives, plans, and solutions for implementation in 2025
10.	- Report on the activities of the Board of Directors in 2024 and plans for 2025
11.	- Report on the activities of the Supervisory Board in 2024 and plans for 2025
12.	- Audited financial report for 2024 - Proposal for profit distribution and dividends for 2024 and plans for 2025 - Proposal for selecting an auditing firm for the 2025 financial report - Proposal for the report on salary and remuneration payments in 2024 and plans for 2025 for the Board of Directors, Supervisory Board, Director, Deputy Directors, Chief Accountant, and Company Secretary
13.	Speeches, discussions, and voting to approve the matters of the General Meeting
14.	Bầu Ban kiểm soát nhiệm kỳ 2025 - 2028 - Giới thiệu đề cử ứng viên - Đại hội đề cử và ứng cử và chốt danh sách bầu cử Election of the Supervisory Board for the 2025–2028 term: - Introducing nominated candidates - Nominations and self-nominations by the General Meeting and finalizing the candidate list for election
15.	- Approving the election regulations for Supervisory Board members - Providing election instructions - Conducting the election - Announcing the election results

16.	Take a break
17.	- Announcing the results of the first meeting of the Supervisory Board - Introduction of the Supervisory Board for the 2025–2028 term
18.	Approval of the General Meeting Resolution
19.	Closing of the General Meeting
20.	Flag salute

*Dong Ha, 23/04/2025*

## **WORKING REGULATIONS ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Pursuant to the Charter of Quang Tri Clean Water Joint Stock Company;

In order to ensure that the Annual General Meeting of Shareholders (AGM) 2025 is conducted in accordance with legal procedures, and to guide shareholders in attending the meeting and voting directly or through an authorized representative, the Board of Directors of Quang Tri Clean Water Joint Stock Company hereby submits to the General Meeting for approval the Working Regulations for the Annual General Meeting of Shareholders 2025 as follows:

### **I. ORDER OF THE MEETING:**

1. Shareholders or their representatives attending the meeting must dress appropriately and present their identification documents, invitation letters, and other required documents at the reception desk.
2. Attendees must follow the seating arrangements as directed by the Organizing Committee.
3. Private conversations and mobile phone use are not allowed during the meeting. Personal communication devices must be turned off or set to silent mode.
4. Shareholders or their representatives are required to attend the AGM from the beginning until the conclusion. If, for any reason, they must leave before the meeting ends, they must inform the Organizing Committee. If they leave without notification, they shall be deemed to have agreed with all resolutions passed at the AGM.

### **II. VOTING ON MATTERS AT THE MEETING:**

#### **1. Principles:**

- All matters to be voted on at the meeting must be approved through direct voting. Each shareholder/authorized representative will be given one voting card.
- The voting card is printed, stamped, and issued directly by the company to the shareholder/authorized representative at the registration desk. It contains the shareholder's/authorized representative's name and corresponding voting rights.

#### **2. Voting Method:**

- Shareholders/authorized representatives shall vote (approve/disapprove/no opinion) by raising their voting cards as instructed by the Chairman.
- After the voting process, the Voting Committee will count the votes and announce the results before the AGM.

### **3. Voting Rules:**

- Each common share corresponds to one voting right.
- The following matters will be approved if more than 50% of the total votes of attending shareholders/authorized representatives agree:
  - o Business performance report for 2023 and business plan for 2025;
  - o Report on the activities of the Board of Directors (BOD) for 2023 and plans for 2025;
  - o Report on the activities of the Supervisory Board for 2023 and plans for 2025;
  - o Audited financial statements for 2023;
  - o Profit distribution and dividend plan for 2023 and 2025;
  - o Selection of the audit firm for the 2025 financial statements;
  - o Approval of salaries and remuneration for the BOD, Supervisory Board, Executive Board, Chief Accountant, and Corporate Secretary for 2023 and 2025;
  - o Approval of the Voting Committee for the AGM;
  - o Other matters within the authority of the AGM.
- Additional matters proposed at the AGM, if compliant with legal regulations, will be voted on as per current laws and the company's Charter.

### **4. Election Rules for the Supervisory Board:**

The election of the Supervisory Board shall be conducted using the cumulative voting method in accordance with the Enterprise Law and the election regulations approved by the AGM.

## **III. STATEMENTS AT THE MEETING:**

- Shareholders wishing to speak must submit their questions in writing to the Organizing Committee, which will forward them to the Presidium.
- Shareholders must keep their comments concise and relevant to the approved agenda. The Presidium will address shareholders' questions directly within the scope of the AGM agenda.

## **IV. RIGHTS AND RESPONSIBILITIES OF THE PRESIDIUM:**

### **1. Responsibilities:**

- Conduct the AGM in accordance with the approved agenda and regulations. The Presidium operates based on democratic centralism and makes decisions by majority vote.
- Guide the AGM in discussions and voting on agenda items and related matters.
- Address any arising issues during the AGM.

### **2. Rights:**

- Implement necessary measures to conduct the AGM in an orderly and efficient manner in line with the approved agenda and shareholders' majority interests.
- Request attendees to comply with security and verification procedures.
- Remove disruptive attendees from the meeting.



- Postpone the AGM to a later date or change the venue in the following cases:

- o The venue lacks adequate seating for all attendees.
- o Disruptions or security threats prevent a fair and lawful meeting. The postponement shall not exceed three days from the scheduled start date.

#### **V. RESPONSIBILITIES OF THE AGM SECRETARY:**

1. Record all meeting content, including discussions, approvals, and outstanding concerns.
2. Draft the AGM minutes and resolutions.
3. Inform the Presidium of any issues beyond its resolution scope.

#### **VI. RESPONSIBILITIES OF THE SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE:**

- The committee, appointed by the AGM Organizing Committee, shall:
  1. Verify the eligibility of shareholders/authorized representatives attending the meeting.
  2. Report on shareholder verification and confirm the AGM's legal quorum.

#### **VII. RESPONSIBILITIES OF THE VOTING COMMITTEE:**

1. Determine the results of voting on all matters discussed at the AGM.
2. Explain the voting rules and election methods for the Supervisory Board.
3. Organize the vote counting, prepare the vote tally report, and announce election results at the AGM.

#### **VIII. AGM MINUTES AND RESOLUTIONS:**

- All AGM content must be recorded in the meeting minutes by the Secretary. The AGM minutes and resolutions must be read, approved before the meeting adjourns, and published on the company's website.

This Working Regulations document takes effect upon approval by the General Meeting of Shareholders of the Company.

#### ***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**

**REPORT  
SUMMARY OF PRODUCTION AND BUSINESS PERFORMANCE IN 2024  
AND OBJECTIVES, PLANS, AND SOLUTIONS FOR IMPLEMENTATION IN  
2025**

**PART I  
EVALUATION OF PRODUCTION AND BUSINESS PERFORMANCE IN 2024**

**I. SITUATION OVERVIEW**

**a) Advantages:**

- Received attention, leadership, and guidance from various levels and sectors, along with the close and timely leadership of the Party Committee, the Board of Directors, the direction and management of the Management Board, and the unity and solidarity of the collective of cadres, employees, and workers.

- In December 2023, the Provincial People's Committee issued Decision No. 36/2023/QD-UBND, adjusting the retail price of clean water in Quang Tri Province. This decision helped the company address financial balancing difficulties, ensuring production and business operations, stabilizing workers' income, and creating conditions to mobilize capital for investment in upgrading and expanding the capacity of water plants to ensure safe water supply.

- The number of customers developed steadily, with increasing trust in the company's service quality.

- Science, technology, and information technology were gradually applied in production management, yielding practical efficiency.

**b) Challenges:**

- The weather in 2024 featured many rainy days spread throughout the year, leading to a decrease in water consumption compared to 2023, especially during the summer season.

- The pipeline network still includes many old steel, gray cast iron, and PVC pipes that have been in use for years and are now degraded. These have not been fully renovated or replaced, resulting in frequent incidents, potential risks of damage, and water loss.

**II. PRODUCTION AND BUSINESS PERFORMANCE**

**1. Results of Key Performance Indicators:**

No.	Indicator	Unit	2024 Plan	2024 Actual	% Achievement vs. 2024 Plan	% vs. Same Period Last Year
1	Total Value Achieved	VND billion	232.44	212.7	91.5%	131.0%
	+ Water Revenue	VND billion	180.32	168.8	93.6%	128.3%
	+ Construction & Other Services	VND billion	52.12	43.9	84.2%	142.6%
2	Water Production Volume	Million m <sup>3</sup>	20.43	19.9	97.4%	95.2%
3	Billed Water Volume	Million m <sup>3</sup>	16.3	15.5	95.1%	100%
4	Water Loss Rate	%	20.2	21.9	+1.7%	-2.2%
5	Average Water Price	VND/m <sup>3</sup>	11,058	11,034	-24	
6	Replacement of Expired Meters	Units	13,498	13,416	99.4%	87.6%
7	New Customer Development	Households	2,040	2,511	123.1%	125.9%
8	Profit After Tax	VND billion	18.7	19.8	105.9%	118.6%
9	State Budget Contribution	VND billion	23	26.29	114.3%	123.4%

*(Detailed data in Appendix 1 attached)*

## **2. Evaluation of Task Implementation in 2024**

### **2.1. General Assessment:**

Throughout the year, water production remained stable, ensuring a safe water supply and meeting the needs of over 73,000 customer households. Some key production and business indicators, such as total value achieved, billed water volume, water loss rate, and average water price, did not meet expectations. However, compared to the same period last year, all indicators showed significant growth, with some exceeding the plan, such as the replacement of expired meters and the development of new customer households.

The company fully and strictly complied with state regulations and laws in all areas of operation. Contributions to the state budget reached VND 26.29 billion, a 14.3% increase compared to the plan.

Workers enjoyed stable employment, with an average income of VND 11.6 million/person/month, up 17% from 2023.

The company successfully completed its tasks for 2024, with specifics as follows:

### **2.2. Water Production and Supply Operations:**

Water supply, the company's top priority, consistently ensured a safe, continuous, and high-quality supply, meeting the production, business, and domestic needs of the people in the area. No major production incidents disrupted the water supply in 2024.

### *2.2.1. Billed Water Volume:*

The total billed water volume in 2024 reached 15.5 million m<sup>3</sup>, achieving 95.1% of the plan and 100% compared to the same period in 2023.

#### **Reasons:**

- The average household water consumption decreased from 15.6 m<sup>3</sup>/household/month in 2023 to 14.97 m<sup>3</sup>/household/month in 2024. This reduction equated to 506,704 m<sup>3</sup>, accounting for 3.3% of the 2023 volume and 3.1% of the 2024 plan.
- The weather in 2024 had fewer sunny days, reducing customer demand during the four summer months compared to 2023.

### *2.2.2. Average Water Price:*

The average water price in 2024 was VND 11,034/m<sup>3</sup>, falling short of expectations by VND 24/m<sup>3</sup>.

#### **Reasons:**

- 2024 was the first year of applying progressive domestic water pricing. When the plan was developed, there was no actual price data for evaluation or comparison, leading to an inaccurate target.
- Adjustments to the meter reading schedule in December 2023 to accommodate the new pricing effective from January 1, 2024, resulted in an increase in average usage days for December 2023 and a corresponding decrease of 5 days in January 2024, reducing the January 2024 volume by 204,658 m<sup>3</sup>.
- The proportion of water used for domestic purposes in 2024 at lower price tiers (SH1, SH2) increased by 1.8% and 0.1% compared to the plan, while usage at higher price tiers (SH3, SH4) decreased by 0.8% and 1.9%, respectively.
- Some high-volume customers, such as Hanoi Beer Company, adjusted from business pricing to production pricing starting from the April 2024 billing cycle, and VTJ Toms Textile Co., Ltd. shifted from material production pricing to administrative agency pricing starting from the July 2024 billing cycle.

### *2.2.3. Water Loss Rate:*

The company's average water loss rate in 2024 was 21.9%, an increase of 1.7% compared to the plan but a decrease of 2.2% compared to 2023. The loss rate dropped to an average of 18.3% from March to June but rose sharply from July onward, pushing the annual average to 22%.

#### **Reasons:**

- Efforts to reduce water loss were a key and ongoing focus, but there were periods of lax management and insufficient responsibility.
- The network zoning project was not implemented on schedule or effectively. Units only installed zoning meters without adequately monitoring, analyzing data, or proposing solutions to reduce losses.
- Personnel were diverted to external investment projects and pump station upgrades instead of focusing on water loss prevention.
- The renovation of steel pipelines to reduce losses was outsourced but progressed slowly, failing to meet deadlines.

- Solutions and measures to control water loss were proposed, but their implementation from the company to its units remained a weak link.

#### *2.2.4. Electricity and Chemical Cost Control:*

The weather in 2024 was favorable for water production, with stable source water quality, reducing the consumption of lime, PAC, and chlorine by 0.77, 0.2, and 0.05 g/m<sup>3</sup> of produced water, respectively, compared to the plan. Electricity consumption was 0.36 kWh/m<sup>3</sup> of clean water, meeting the assigned target. Although this indicator was high at 0.38 kWh/m<sup>3</sup> from March to June, the commissioning of upgraded Hai Lang and Lao Bao water plants in the final months reduced it to 0.34 kWh/m<sup>3</sup>, helping achieve the 2024 target.

#### **Reasons:**

- Management and control of electricity consumption lacked scientific rigor and depth. Assessments of current conditions and technological shortcomings were not conducted, and solutions to optimize production costs were not adequately addressed.

- Newly recruited electrical engineers, despite their qualifications, need time to contribute to production technology improvements.

- Initial upgrades and capacity expansions at the Lao Bao and Hai Lang water plants have begun to yield investment benefits.

#### *2.2.5. Customer Connections and Meter Verification:*

- In 2024, 2,294 out of 2,511 new customer connections were completed (including 217 household separations). This reflects initial success in expanding water supply services to new areas such as Cam Thuy Commune, Lai An Village (Gio My Commune), and Xinuc Village. However, subjective limitations remain: Efforts to develop customers in areas with potential to increase billed water volume—such as Gio My and Gio Hai communes, Ben Quan Town (Ben Hai Clean Water Enterprise), An Don and Hai Le areas (Trieu Hai Clean Water Enterprise), and Nam Hung area (Route 9 Clean Water Enterprise)—have not been adequately prioritized.

- Meter verification was well-executed, achieving 100% of the plan and complying with measurement regulations.

#### *2.2.6. Maximizing Cost Reduction Advantages:*

After completing the Tan Luong Water Plant and adding transmission pipelines, the plant increased production to supply the network. In 2024, water production from the Gio Linh Water Plant supplying the Dong Ha network decreased by 1.72 million m<sup>3</sup> compared to 2023, saving over VND 800 million in material costs.

#### *2.2.7. Construction Value:*

- Total construction value reached VND 43.9 billion, achieving 84.2% of the assigned target and increasing 142.6% compared to the same period last year. Projects with sufficient funding and site clearance were completed on schedule.

- In 2024, key projects were implemented and completed, including:

+ Capacity upgrades: (1) Lao Bao Water Pumping Station (VND 1.8 billion); (2) Tan Do Pumping Station, from 2,000 to 3,000 m<sup>3</sup>/day (VND 1.15 billion); (3) Transfer pump from Song to Cua Viet area (VND 813 million); (4) Hai Lang Water Plant Phase I, from 3,200 to 4,500 m<sup>3</sup>/day (VND 1.29 billion).

+ Water network upgrades and customer service improvements valued at VND 3.66 billion.

+ Completion of the rural centralized water supply project for Hai Hung, Hai Quy communes, and adjacent areas in Hai Lang District, valued at VND 8.5 billion.

*(Details in Appendix 2 attached)*

### **2.3. Investment, Technology Application, and Enhancement of Water Supply Capacity and Service Quality:**

- Amid the mandatory trend of digital transformation, the company adopted the Eoffice electronic office system, implemented electronic contracts (100% of customers now use electronic water service contracts), and shifted from SMS to Zalo OA messaging. These tools have effectively supported management, operations, and customer care.

- Investments in upgrading technology at the Lao Bao, Khe Sanh, Cua Viet Booster, and Hai Lang plants have initially proven effective, enabling enterprises to enhance water supply capacity, service quality, and expand service areas to meet customer demand.

### **3. Personnel and Training:**

#### **3.1. Recruitment:**

In 2024, the company made breakthroughs in labor recruitment, including open applications and examinations for positions such as Director of the Route 9 Clean Water Enterprise, Head of the Technical Department, technical staff, accountants, and workers at affiliated units. Recruitment was conducted transparently to attract high-quality human resources. A total of 37 personnel were hired, including electrical engineers, construction engineers, economics graduates, and skilled workers.

#### **3.2. Training:**

In 2024, the company organized training courses for cadres, employees, and workers to acquire essential knowledge and skills, enhancing awareness and capacity to effectively perform current tasks and prepare for future responsibilities. Specifically:

- Orientation training for 37 newly recruited employees.
- Collaboration with Tien Phong Plastic Company to train 64 employees on HDPE and PPR plastic material installation.
- Training on HDPE pipe bonding and fitting installation for 13 workers.
- Operational training for 7 workers at the Route 9 Clean Water Enterprise.

#### **3.3. Employee Policies:**

- Ensured 100% stable employment with incomes higher than the previous year. Social insurance, health insurance, and unemployment insurance were fully implemented per state regulations, with VND 6.4 billion contributed in 2024. Policies on working hours, leave, personal leave, sick leave, maternity leave, recovery leave, and occupational accident benefits were adhered to, with over VND 731 million disbursed.

- Provided full equipment, tools, and protective clothing, including office attire, work uniforms, and safety gear.

- Organized annual health check-ups and occupational disease screenings for all employees.

- The Trade Union Executive Committee supported visits to struggling or ill members and their families, and organized meaningful events such as mini football

tournaments, International Women's Day, Vietnamese Women's Day, International Children's Day, and Mid-Autumn Festival.

### **III. SHORTCOMINGS AND LIMITATIONS:**

1. Units have not developed detailed, practical plans to achieve production and business goals. Departments have not effectively advised company leadership on specific solutions to implement assigned plans efficiently.

2. The technical contribution to production and business outcomes remains low.

3. The water loss rate remains high and unstable, primarily due to subjective factors.

4. Pump station management has been communicated and emphasized, with operational and maintenance guidelines issued. However, implementation by units and oversight by the Planning-Technical Department lack proactivity and fail to meet expectations.

5. Labor quality generally meets assigned tasks, but many employees have not fully recognized their roles, positions, and responsibilities. They struggle to keep pace with increasing demands on workload and quality, particularly in adopting new mindsets, approaches, and technologies.

6. Working methods among staff often follow outdated patterns, with tendencies to avoid responsibility, lack initiative, and poor coordination, reducing efficiency and limiting creativity.

7. Leadership, management, and task execution from the company to its units remain reactive, unscientific, and lack innovation, sometimes failing to meet requirements.

## **PART II OBJECTIVES, PLANS, AND SOLUTIONS FOR 2025**

### **I. OBJECTIVES**

- Train and enhance human resource quality, rationally reorganize personnel from management to workers, and promote the application of science and technology in enterprise and production management. This is a top and ongoing priority.

- Focus on reducing water loss. This is a core and central task.

- Improve production capacity, product and service quality, expand service areas, increase water volume, and boost revenue. This is a regular and long-term task.

### **II. KEY PRODUCTION AND BUSINESS INDICATORS**

Based on 2024 results and the company's strategic development direction, the key targets for 2025 are as follows:

<b>No.</b>	<b>Indicator</b>	<b>Unit</b>	<b>2025 Plan</b>	<b>% Compared to 2024 Actual</b>
1	Total Value Achieved	VND billion	218.4	102.7%
	+ Water Revenue	VND billion	176.6	104.6%



	+ Construction & Other Services	VND billion	41.8	95.3%
2	Billed Water Volume	Million m <sup>3</sup>	16.0	103.2%
3	Water Loss Rate	%	18	-3.9%
4	Average Water Price	VND/m <sup>3</sup>	11,036	+2
5	New Customer Development	Households	2,061	82.1%
6	Replacement of Expired Meters	Units	13,828	103%
7	Electricity for Production	kWh/m <sup>3</sup>	0.35	-0.016

*Note:* The billed water volume does not account for growth in concentrated areas such as (1) Hai Hung (2,000 households), (2) Gio My (135 households), (3) Cam Thuy (170 households), and (4) Xi Nuc (105 households). The projected increase from these areas (2,410 households) is 111,840 m<sup>3</sup>, equivalent to a 0.72% increase. However, this volume is not included in the targets assigned to units and will be added to the final production and business results

### III. IMPLEMENTATION SOLUTIONS

#### 1. Production and Business Organization:

##### 1.1. Water Production and Supply:

1.1.1. Implement solutions for remote equipment operation, monitoring, and supervision; invest in upgrading, replacing, renovating, repairing, and maintaining machinery and equipment; ensure water quality control, enhance water plant efficiency, and optimize network and booster station operations to ensure safety and continuity, contributing to increased volume and revenue.

1.1.2. Continue investing in capacity upgrades at water plants such as Lao Bao and Ho Xa to enhance water supply capacity, develop customers, and increase consumption volume.

1.1.3. Expand the network in areas with growth potential, such as Ben Quan Town, Gio My, and Gio Hai communes (Ben Hai Clean Water Enterprise); Trieu Thanh, An Don, and Hai Le areas (Trieu Hai Clean Water Enterprise); and Nam Hung area (Route 9 Clean Water Enterprise).

1.1.4. Collaborate with local authorities to conduct communication campaigns to develop customers for the Xuan Quy Vinh project.

1.1.5. Survey and assess the quality and exploitation potential of Gio Linh and Ho Xa wells, and accelerate the installation of monitoring systems per legal requirements.

1.1.6. Continue coordinating with local authorities to finalize water service agreements in Dong Ha City and Quang Tri Town.

##### 1.2. Water Loss and Revenue Loss Prevention:

With the goal of reducing the company-wide water loss rate to 15% by the end of 2025, comprehensive solutions in management, technology, and implementation are required:

1.2.1. Proactively and flexibly implement measures to reduce water loss in DMAs per the company's issued guidelines, with monthly and quarterly evaluations.

1.2.2. Enterprises must inventory degraded, frequently leaking pipelines and propose renovation or replacement plans with specific targets, providing sufficient data for approval and execution.

1.2.3. Actively collaborate with external investors on network development, upgrades, and urban infrastructure improvements.

1.2.4. Regularly monitor pricing by user category to ensure timely and compliant adjustments.

1.2.5. Strengthen customer management, particularly inspecting meters with high or abnormal consumption and addressing contract violations.

### ***1.3. Solutions to Reduce Electricity and Chemical Consumption:***

1.3.1. Assess operational mechanisms at water plants and develop production schedules during optimal hours to reduce electricity consumption. Focus on network zoning and upgrading high-power pumps at plants like Lao Bao, Khe Sanh, and Gio Mai.

1.3.2. Replace pumps with capacities suited to each plant to minimize electricity use, improve efficiency, and reduce investment costs.

1.3.3. Perform maintenance and repairs on pumps and network equipment (valves, valve pits, etc.) to ensure optimal performance; install monitoring devices to control pressure and flow for efficient network operation.

## **2. Management and Administration:**

2.1. Enhance leadership, management, and operational capacity, with senior managers setting examples. Innovate methods and mindsets to improve effectiveness and motivate workers' creativity.

2.2. Achieve breakthroughs in human resources through training, reorganization, transfers, recruitment, and replacements. All positions must meet task requirements, and underperforming roles must be replaced promptly to avoid inertia, negative impacts on high performers, and barriers to development.

2.3. Review all processes and regulations, revising or supplementing them scientifically and practically. Clearly define individual responsibilities for each role to ensure clarity, ease of execution, and effective monitoring.

2.4. Closely follow the Board of Directors' resolutions, leadership directives, and conclusions from meetings or Eoffice to ensure strict and timely implementation.

2.5. Apply IT to management: Finalize Eoffice regulations for administration, complete the Call Center, and launch a repair app to enhance customer service quality.

2.6. Establish regular monitoring and periodic evaluation mechanisms: (1) Based on KPIs set in the internal contracting regulations; (2) Conduct monthly/quarterly progress assessments.

2.7. Encourage employees to demonstrate creativity, propose initiatives, and contribute ideas to the company's development goals. Effective initiatives will be recognized and rewarded promptly.

2.8. Strengthen discipline, compliance, and oversight of company regulations. Strictly handle violations, holding unit leaders directly accountable for monitoring and addressing breaches.

The above is the report on 2024 production and business activities and the objectives, plans, and solutions for 2025, submitted to the 2025 Annual General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company. On behalf of the Management Board, we wish all shareholders good health and a successful meeting.

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

**GENERAL DIRECTOR**

*(Signed)*

**Le Thanh Ty**

**APPENDIX 01**  
**2024 BUSINESS OPERATIONS RESULTS AND 2025 PLAN**

No.	Indicator	Unit	Year 2024				Year 2025	
			Plan (P)	Actual (A)	% A/P	Year-on-Year (%)	Plan	Compared to Actual 2024 (%)
<b>I</b>	<b>Total Revenue</b>	<b>1.000VND</b>	<b>232.445.974</b>	<b>212.718.336</b>	<b>91,5</b>	<b>131,0</b>	<b>218.463.268</b>	<b>102,7</b>
	- Dong Ha Water Supply Enterprise	-	99.289.464	92.854.540	93,5	130,1	98.752.664	99,2
	- Ben Hai Water Supply Enterprise	-	25.792.874	25.899.395	100,4	131,0	24.935.236	96,3
	- Trieu Hai Water Supply Enterprise	-	35.299.180	32.554.857	92,2	128,9	32.779.433	100,7
	- Duong 9 Water Supply Enterprise	-	41.989.450	37.621.348	89,6	132,6	30.946.279	99,9
	- Construction Enterprise	-	26.807.006	20.362.850	76,0	141,8	27.624.356	135,7
	- Water Meter Testing & Equipment Center	-	3.268.000	3.425.346	104,8	104,3	3.425.300	100,0
<b>II</b>	<b>WATER PRODUCTION</b>							
<b>1</b>	<b>Water Production Volume</b>	<b>m<sup>3</sup></b>						
<b>1.1</b>	<b>Total Water Output</b>		<b>20.428.000</b>	<b>19.904.298</b>	<b>97,4</b>	<b>95,2</b>	<b>19.518.453</b>	<b>98,1</b>
	Tan Luong Water Treatment Plant	-	9.746.600	9.704.509	99,6	109,1	9.255.448	95,4
	Cam Lo Water Treatment Plant						759.752	
	Ben Hai Water Treatment Plant	-	3.267.100	2.684.278	82,2	56,9	2.979.223	111,0

	+ Gio Linh Water Transfer to Dong Ha	-	600.000	48.885	8,1	2,8	385.523	788,6
	Trieu Hai Water Treatment Plant	-	3.470.200	3.483.185	100,4	103,7	3.359.986	96,5
	Duong 9 Water Treatment Plant	-	3.944.100	4.032.326	102,2	102,2	3.164.045	78,5
<b>2</b>	<b>Specific Energy Consumption</b>	<b>Kw/ m<sup>3</sup></b>			<b>Increase/ Decrease</b>			
	<b>Total Energy Consumption</b>		<b>0,36</b>	<b>0,364</b>	<b>0,004</b>		<b>0,35</b>	<b>(0,016)</b>
	- Dong Ha Water Supply Enterprise	-	0,29	0,31	0,02		0,31	(0,00)
	- Ben Hai Water Supply Enterprise	-	0,42	0,42	0,00		0,42	-
	- Trieu Hai Water Supply Enterprise	-	0,38	0,35	(0,03)		0,33	(0,02)
	- Duong 9 Water Supply Enterprise	-	0,46	0,47	0,01		0,50	0,03
	<b>Voltage Booster Power Consumption</b>			<b>0,19</b>				
	- Dong Ha Water Supply Enterprise (Song + Thuan Do Stations)	-	0,27	0,207	(0,063)		0,207	-
	- Ben Hai Water Supply Enterprise (Gio Mai Station)	-	0,31	0,208	(0,102)		0,208	-
	- Trieu Hai Water Supply Enterprise (Ai Tu Station)	-	0,05	0,096	0,046		0,096	-
	- Duong 9 Water Supply Enterprise (Ka Tang Station)	-	0,20	0,191	(0,009)		0,191	-
<b>3.</b>	<b>Chemical Consumption</b>				<b>Increase/ Decrease</b>			
<b>1.</b>	<b>Liquid Chlorine (Cl<sub>2</sub>)</b>	<b>g/m<sup>3</sup></b>	<b>1,15</b>	<b>1,10</b>	<b>(0,05)</b>		<b>1,09</b>	<b>(0,01)</b>
	- Dong Ha Water Supply Enterprise	-	1,10	1,01	(0,09)		1,00	(0,00)
	- Ben Hai Water Supply Enterprise	-	0,69	0,83	0,14		0,83	-

	- Trieu Hai Water Supply Enterprise	-	1,53	1,49	(0,04)		1,49	-
	- Duong 9 Water Supply Enterprise (Excluding water output from Tan Do plant)	-	1,30	1,31	0,01		1,41	0,09
	Powdered chlorine	<b>g/m<sup>3</sup></b>			-			-
	- Duong 9 Water Supply Enterprise (Water output volume at Tan Do Pump Station)	-	0,16	1,83	0,04		1,83	-
<b>2.</b>	<b>Poly Aluminium Chloride (PAC)</b>	<b>g/m<sup>3</sup></b>	<b>4,21</b>	<b>4,01</b>	<b>(0,20)</b>		<b>3,94</b>	<b>(0,07)</b>
	- Dong Ha Water Supply Enterprise	-	2,92	3,68	0,76		3,67	(0,01)
	- Ben Hai Water Supply Enterprise	-	0,17	0,16	(0,01)		0,16	-
	- Trieu Hai Water Supply Enterprise	-	3,56	2,68	(0,88)		2,68	-
	- Duong 9 Water Supply Enterprise	-	11,33	8,52	(2,81)		9,72	1,19
<b>3.</b>	<b>Lime (CaO)</b>	<b>g/m<sup>3</sup></b>	<b>2,91</b>	<b>2,13</b>	<b>(0,77)</b>		<b>2,20</b>	<b>0,06</b>
	- Dong Ha Water Supply Enterprise	-	1,61	1,72	0,11		1,59	(0,13)
	- Ben Hai Water Supply Enterprise	-	11,47	8,29	(3,18)		8,29	-
	- Trieu Hai Water Supply Enterprise	-	1,78	1,04	(0,74)		1,04	-
	- Duong 9 Water Supply Enterprise	-	0,02	-	(0,02)			-
<b>III</b>	<b>WATER DISTRIBUTION &amp; SALES</b>							
<b>1.</b>	<b>Billed Water Volume</b>	<b>m<sup>3</sup></b>	<b>16.307.600</b>	<b>15.505.556</b>	<b>95,1</b>	<b>100,0</b>	<b>16.005.538</b>	<b>103,2</b>
	- Dong Ha Water Supply Enterprise	-	8.173.800	7.767.311	95,0	99,4	8.592.280	102,9
	- Ben Hai Water Supply Enterprise	-	2.134.400	2.039.615	95,6	101,2	2.126.834	104,3

	- Trieu Hai Water Supply Enterprise	-	2.845.700	2.676.998	94,1	100,8	2.755.188	102,9
	- Duong 9 Water Supply Enterprise	-	3.153.700	3.021.632	95,8	100,0	2.531.236	103,7
<b>2.</b>	<b>Average Tariff</b>	<b>VND/ m<sup>3</sup></b>	<b>11.058</b>	<b>11.034</b>	<b>(24)</b>		<b>11.036</b>	<b>2</b>
	- Dong Ha Water Supply Enterprise	-	11.213	11.154	(59)		11.123	<b>19</b>
	- Ben Hai Water Supply Enterprise	-	10.938	10.914	(24)		10.934	<b>20</b>
	- Trieu Hai Water Supply Enterprise	-	<b>10.955</b>	10.898	(57)		10.823	<b>(74)</b>
	- Duong 9 Water Supply Enterprise	-	10.954	10.928	(26)		11.061	<b>18</b>
<b>3.</b>	<b>Total Water Revenue</b>	<b>1.000 VNĐ</b>	<b>180.320.762</b>	<b>168.831.068</b>	<b>93,6</b>	<b>128,3</b>	<b>176.642.289</b>	<b>104,6</b>
	- Dong Ha Water Supply Enterprise	-	91.652.819	85.460.219	93,2	128,0	95.568.173	104,5
	- Ben Hai Water Supply Enterprise	-	23.346.067	21.990.934	94,2	128,8	23.254.756	105,7
	- Trieu Hai Water Supply Enterprise	-	30.776.246	28.835.335	93,7	126,2	29.820.685	103,4
	- Duong 9 Water Supply Enterprise	-	34.545.630	32.544.580	94,2	130,5	27.998.675	105,4
<b>IV</b>	<b>CUSTOMER DEVELOPMENT</b>	<b>Households</b>	<b>2.040</b>	<b>2.511</b>	<b>123,1</b>	<b>125,9</b>	<b>2.061</b>	<b>82,1</b>
	- Dong Ha Water Supply Enterprise	-	870	924	106,2	99,6	867	79,7
	- Ben Hai Water Supply Enterprise	-	270	549	203,3	248,4	315	57,4
	- Trieu Hai Water Supply Enterprise	-	450	536	119,1	141,8	547	102,1
	- Duong 9 Water Supply Enterprise	-	450	502	111,6	107,3	332	98,2
<b>V.</b>	<b>WATER METER REPLACEMENT</b>	<b>Units</b>		-				
<b>1.</b>	<b>Scheduled water meter replacement</b>		<b>13.498</b>	<b>13.416</b>	<b>99,4</b>	<b>87,6</b>	<b>13.828</b>	<b>103</b>
	- Dong Ha Water Supply Enterprise	-	6.586	6.549	99,4	81,0	8.527	120



	- Ben Hai Water Supply Enterprise	-	1.895	1.886	99,5	86,7	1.731	92
	- Trieu Hai Water Supply Enterprise	-	2.748	2.727	99,2	96,6	1.436	53
	- Duong 9 Water Supply Enterprise	-	2.269	2.254	99,3	101,3	2.134	128
<b>VI</b>	<b>CIVIL CONSTRUCTION AND CUSTOMER CONNECTION INSTALLATION</b>	<b>1.000VND</b>	<b>52.125.212</b>	<b>43.887.268</b>	<b>84,2</b>	<b>142,6</b>	<b>41.820.979</b>	<b>95,3</b>
	- Dong Ha Water Supply Enterprise	-	7.636.645	7.394.321	96,8	160,9	3.184.491	39,4
	- Ben Hai Water Supply Enterprise	-	2.446.807	3.908.461	159,7	145,2	1.680.480	43,0
	- Trieu Hai Water Supply Enterprise	-	4.522.934	3.719.522	82,2	154,3	2.958.748	79,5
	- Duong 9 Water Supply Enterprise	-	7.443.820	5.076.768	68,2	147,5	2.947.604	67,0
	- Construction Enterprise		26.807.006	20.362.850	76,0	141,8	27.624.356	135,7
	- Water Meter Testing & Equipment Center	-	3.268.000	3.425.346	104,8	104,3	3.425.300	100,0
<b>VII</b>	<b>NON-REVENUE WATER (NRW) RATE</b>	<b>%</b>	<b>20,2</b>	<b>21,9</b>	<b>1,7</b>	<b>(2,2)</b>	<b>18,00</b>	<b>(3,9)</b>
	- Dong Ha Water Supply Enterprise	-	21,0	20,1	(0,9)	(4,1)	17,4	(2,7)
	- Ben Hai Water Supply Enterprise	-	20,0	22,4	2,4	(8,3)	18,0	(4,4)
	- Trieu Hai Water Supply Enterprise	-	18,0	22,9	4,9	3,0	18,0	(4,9)
	- Duong 9 Water Supply Enterprise	-	20,0	24,9	4,9	2,5	20,0	(4,9)

**QUANG TRI CLEAN WATER  
JOINT STOCK COMPANY**

No. 261/BC-HĐQT

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

*Dong Ha, 23/04/2025*

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

To: The General Meeting of Shareholders

Pursuant to the Charter of Quang Tri Clean Water Joint Stock Company, Resolution No. 01/NQ-ĐHĐCĐ of the 2024 Annual General Meeting of Shareholders dated May 28, 2024, the Board of Directors (BOD) of Quang Tri Clean Water Joint Stock Company hereby reports on the operational results for 2024 and the plans and orientations for 2025 as follows:

**A. REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

**I. General Overview**

1. Quang Tri Clean Water Joint Stock Company is a joint stock company operating under Vietnam's Securities Law, with its headquarters located at: 02 Nguyen Trai Street, Dong Ha City, Quang Tri Province. Business Registration Certificate No. 3200041908 was first issued on November 19, 2007, and amended for the third time on November 16, 2016, by the Department of Planning and Investment of Quang Tri Province.

2. Charter Capital as of December 31, 2019: VND 182,332,690,000, of which: State contribution: 51%, Capital from strategic investors and other shareholders: 49%

3. Board of Directors Personnel:

3.1. The BOD for the 2021-2026 term consists of 5 members:

The current BOD of the Company comprises 05 members, including: 01 Chairman, 01 Vice Chairman, 01 member concurrently serving as Director, and 02 members Concurrently serving as Deputy Director. Details are as follows:

No.	BOD Member	Position	Appointment Date	Termination Date
1	Mr. Dao Ba Hieu	Chairman	18/11/2021	
2	Mr. Ngo Ngoc Tung	Vice Chairman	18/11/2021	
3	Mr. Nguyen Ha Hai	Member	18/11/2021	16/08/2024
4	Mr. Tran Van Hoi	Member	18/11/2021	
5	Mr. Le Van Tu	Member	18/11/2021	
6	Mr. Le Thanh Ty	Member	16/08/2024	

**4. Activities of the BOD:**

- The BOD successfully presided over and organized the 2024 Annual and Extraordinary General Meetings of Shareholders. It supervised and directed the disclosure of information with the goal of transparency and accuracy in accordance with regulations.

- The BOD operated based on the principles of collective leadership, individual responsibility, and majority decision-making. It performed corporate governance functions within the scope, authority, and duties of the BOD. BOD members demonstrated a high

sense of responsibility in fulfilling their tasks, adhering to the Law and the Company's Charter.

- Strengthened coordination between the BOD, the Board of Management, and the Supervisory Board in implementing the resolutions of the 2024 Annual General Meeting and BOD resolutions. Maintained safety and ensured the Company's operations complied with legal regulations and the Company's Charter.

- In 2024, the BOD held 10 regular and extraordinary meetings to review and decide on matters within its authority. Minutes and resolutions of the BOD were unanimously agreed upon by members, archived in accordance with regulations, and served to guide and facilitate the Board of Management's implementation throughout the Company.

- In 2024, the BOD issued 157 decisions within its authority, including:

- + Decisions on issuing the working regulations of the Board of Management;

- + Decisions on rewards, transfers, and appointments of personnel;

- + Decisions on establishing: Appraisal Council, Asset Liquidation Council, Emulation and Reward Council, Investment Planning Department, Technical Department, and Anti-Water Loss Steering Committee;

- + Decisions on issuing production cost allocation regulations and amending certain contents of the production cost allocation regulations;

- + Decisions related to the procurement of materials and goods to ensure production;

- + Decisions approving design and cost estimate documents for investment and renovation projects funded by the Company's capital;

- + Decisions on accepting delegated operation and exploitation of projects funded by external investors;

Other decisions within the BOD's authority.

## **5. Supervision Results of the Director and Other Managers:**

The Company's operations, managed by the Board of Management and managerial staff (under the BOD's decision-making authority), have generally adhered to the contents of the Enterprise Law, the Company's Charter, regulations, and BOD resolutions.

- The BOD directed and supervised the Board of Management and Company managers in strictly complying with legal regulations related to corporate governance and the Company's business tasks.

- Supervised the use, management, and investment of assets, as well as the implementation of BOD resolutions and decisions.

- Directed and supervised compliance with state regulations, working environment conditions, collective labor agreements, and other benefits for employees.

- The Board of Management proactively and diligently fulfilled the tasks and targets approved by the General Meeting of Shareholders, demonstrating a high sense of responsibility in operations, actively seeking opportunities to increase revenue and profit for the Company.

- Investment and construction activities were carried out in line with the BOD's directives, adhering to the Charter and legal regulations.

- Strictly implemented regulations on information disclosure applicable to public companies registered for trading on the Upcom exchange.
- Financial activities were conducted in accordance with legal regulations.
- Issues within the BOD's authority were reported by the Board of Management to the BOD for review and decision-making under the supervision of the Supervisory Board.
- Effectively implemented salary and bonus policies for employees.

Overall, in 2024, the Board of Management and managerial staff performed their operational duties in accordance with the functions, tasks, and authority stipulated in the Company's Charter. They proactively and promptly addressed arising issues in management and operations, proposing positive measures to effectively fulfill the Company's production and business tasks.

## **II. Implementation of the 2024 Annual General Meeting of Shareholders' Resolution**

### **1. Production and Business Results:**

- Total realized value: VND 212.7 billion (91.5% of the annual plan);
- Recorded and collected water volume: 15.5 million m<sup>3</sup> (95.1% of the annual plan);
- Water loss rate: 21.9% (an increase of 1.7% compared to the annual plan).

### **2. Profit Distribution for 2024:**

- After-tax profit: VND 19.8 billion (122.8% of the annual plan);
- Allocation to the development investment fund: VND 5.9 billion;
- Allocation to the reward and welfare fund: VND 3.3 billion.

### **3. Dividend Payment:**

Based on the resolution of the 2024 Annual General Meeting of Shareholders and the 2024 production and business results, the BOD proposes to the General Meeting a dividend payout ratio for 2024 of 5.8% of the par value of shares.

### **4. Selection of Auditing Firm:**

The Company's 2024 financial statements were audited by Chuẩn Việt Auditing and Consulting Co., Ltd. in accordance with prescribed standards.

### **5. Salary and Remuneration Funds for the BOD and Supervisory Board:**

- Full-time salary fund for the Chairman, Vice Chairman, Director, Deputy Directors, and Chief Accountant: VND 3.18 billion;
- Remuneration fund for the part-time Supervisory Board and Company Secretary: VND 109.6 million.

### **6. Progress on Implementing Proposed Solutions for 2024:**

No.	Content	Implementation Status	Notes
1	Project: “Development of the water supply system for Cua Tung town and adjacent areas, connecting to the pipeline supplying the Trung Giang resettlement area”	In progress	
2	Project: “Development of the water supply system for Trieu An, Trieu Dong (part of Trieu Thanh commune), and eastern communes of Trieu Phong district, Quang Tri province”	In progress	
3	Upgrade the water supply capacity of Lao Bao Water Plant from 3,000 m <sup>3</sup> /day to 5,000 m <sup>3</sup> /day	Completed	
4	Upgrade the water supply capacity of Hai Lang Water Plant from 3,200 m <sup>3</sup> /day to 7,000 m <sup>3</sup> /day	Completed	
5	Continue reviewing and refining processes and regulations to suit reality, based on strict compliance with current legal documents	Issued new production cost allocation regulations to replace the old ones	
6	Evaluate personnel performance after transfers and appointments to propose suitable adjustments	Not yet implemented	
7	Focus on training to build a high-quality, industrially disciplined workforce to improve labor productivity	In progress	
8	Emphasize the application of information technology in corporate governance, water supply system management, and customer management	Implemented E-office software	
9	Strongly direct efforts in ensuring safe water supply and reducing water loss, striving to meet the planned water loss target	In progress	

## **B. ORIENTATION FOR 2025 ACTIVITIES**

### **I. Key Production and Business Targets for 2025**

Maintaining the 2024 management and operational philosophy of “More Determined - More Responsible,” the BOD is committed to fulfilling its obligations to the State, ensuring a balance of interests among the Company, shareholders, and employees. Specifically:

- Total realized value: VND 218.5 billion (102.7% of 2024 results);
- Recorded and collected water volume: 16.005 million m<sup>3</sup> (103.2% of 2024 results);
- Average water loss rate: ≤ 18% (a decrease of 2.7% compared to 2024 results);
- After-tax profit: VND 20 billion (100.8% of 2024 results);
- Dividend rate: 6.0% (an increase of 0.2% compared to 2024 results).

### **II. Solutions for 2025**

The BOD will continue implementing solutions to enhance corporate governance quality, maintain stability, ensure sustainable development, and improve production and business efficiency. Key solutions for 2025 include:

1. Enhance Production and Management Capacity: Improve the quality of managerial staff; reduce production costs to optimize business efficiency.
2. Focus on Achieving Targets of the 2025 Annual General Meeting Resolution.
3. Enhance Water Supply Capacity using the Company's capital and other mobilized funds to implement:
  - 3.1. Project: Investment in constructing a clean water supply pipeline for 8 northeastern communes of Trieu Phong district, Quang Tri province. Total investment: VND 72.168 billion:
    - Complete related documents and procedures to commence construction, complete the water supply network, and connect customers in Trieu An and Trieu Thanh (Trieu Dong) communes in 2025;
    - Simultaneously, in 2025, collaborate with local authorities to prepare component project documents to expand the water supply network, following the model agreed with Trieu An commune, to invest in water supply for the remaining 6 communes. Complete all procedures and permits in 2025. Begin investment implementation from early 2026, aiming for completion in 2026;
    - Complete the water supply network and connect customers in Trieu An and Trieu Thanh (Trieu Dong) communes.
  - 3.2. Project: Investment in developing the water supply system for Cua Tung town and adjacent areas, connecting to the pipeline supplying the Trung Giang resettlement area. Objective: Supply water to Cua Tung town and 5 nearby communes, including Vinh Giang, Kim Thach (Vinh Linh district), and Gio My, Trung Giang, Trung Hai (Vinh Linh district). Total investment: VND 75.548 billion. Implementation period: 2025-2026.
4. Continue reviewing and refining processes and regulations to suit reality, based on strict compliance with current legal documents.
5. Evaluate personnel performance after transfers and appointments to propose suitable adjustments.
6. Focus on training to build a high-quality, industrially disciplined workforce to improve labor productivity.
7. Emphasize the application of information technology in corporate governance, water supply system management, and customer management.
8. Strongly direct efforts in ensuring safe water supply and reducing water loss, striving to meet the planned water loss target.
9. Regularly supervise the implementation of BOD resolutions and the Board of Management's activities to promptly identify shortcomings and propose solutions to address them.
10. Perform corporate governance functions within the scope, authority, and duties of the BOD as stipulated in the Charter and internal governance regulations.
11. Effectively implement information disclosure and shareholder relations in accordance with legal regulations.

On behalf of the BOD, I would like to express my gratitude to the efforts of the Company's employees and the support and trust of our esteemed shareholders over the past year.

We sincerely hope for your valuable opinions to help Quang Tri Clean Water Joint Stock Company grow increasingly sustainable.

Sincerely thank you!

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

**Dao Ba Hieu**



**REPORT**

**Regarding the Plan for Profit Distribution and Dividend Payment for 2024 and  
the Plan for Profit Distribution and Dividend Payment for 2025**

To: Esteemed Shareholders of Quang Tri Clean Water Joint Stock Company

Based on:

- Enterprise Law No. 59/2020 dated June 17, 2020;
- Securities Law No. 54/2019/QH14 dated November 26, 2019, and related implementing documents;
- The Charter of Quang Tri Clean Water Joint Stock Company;
- The Audited Financial Report for 2024 of Quang Tri Clean Water Joint Stock Company;
- The Resolution of the 2024 Annual General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company;
- Document No. \_\_\_\_\_ /UBND-TCTM dated [day] [month] [year] of the Quang Tri Provincial People's Committee regarding the plan for profit distribution and dividend payment for 2024 and the plan for 2025.

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the plan for profit distribution and dividend payment for 2024, as well as the plan for profit distribution and dividend payment for 2025 of Quang Tri Clean Water Joint Stock Company, as follows:

**1. Plan for Profit Distribution and Dividend Payment for 2024:**

No.	Item	Unit	Amount
I	Total Revenue	VND	190.115.558.972
II	Profit After Tax	VND	19.839.764.894
III	Profit Distribution and Dividend Payment:		
1	Development Investment Fund (30% of Profit After Tax)	VND	5.951.929.468
2	Reward and Welfare Fund	VND	3.312.539.406
3	Remaining Profit for Dividend Payment	VND	10.575.296.020
4	Remaining Profit for Dividend Payment	VND	0
5	Total Number of Charter Capital Shares	Shares	18.233.269
6	Dividend Payout Ratio	%	5,8% of par value
7	Remaining Undistributed Profit Carried Forward to Next Year	VND	0

- **Form of Dividend Payment:** In cash.

- **Dividend Payment Timing:** After the 2025 Annual General Meeting of Shareholders approves the above dividend payment plan, the Board of Directors will select the payment timing in accordance with legal regulations.

**2. Plan for Revenue, Profit Distribution, and Dividend Payment for 2025:**

Based on the performance of production and business activities in 2024 and the production and business plan for 2025, the Company proposes the following plan for profit distribution and dividend payment for 2025:

No.	Item	Unit	Amount
I	Total Revenue	Đồng	190.817.700.000
II	Profit After Tax	Đồng	20.002.648.000
III	Profit Distribution and Dividend Payment:		
1	Allocation to Development Investment Fund (30% of Profit After Tax)	Đồng	6.000.000.000
2	Allocation to Reward and Welfare Fund	Đồng	3000.000.000
3	Remaining Profit for Dividend Payment	Đồng	11.002.648.000
4	Total Number of Charter Capital Shares	Cổ phần	18.233.269
5	Dividend Payout Ratio	%	6% of par value

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve this plan.

**Recipients:**

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

(Signed)

**Dao Ba Hieu**

**PROPOSAL**  
**Regarding the Selection of an Auditing Firm for the 2025 Financial Statements**

To: The General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company

Based on:

- Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Securities Law No. 54/2019/QH14 dated November 26, 2019;
- The Charter of Quang Tri Clean Water Joint Stock Company;

The Board of Directors submits to the General Meeting of Shareholders for approval the selection of an independent auditing firm to audit the 2025 Financial Statements of the Company, as follows:

**1. Criteria for Selecting an Auditing Firm:**

- The auditing firm must be an independent auditing company approved by the State Securities Commission (SSC) and the Ministry of Finance to audit public companies and listed organizations;
- The auditing firm must have a reputable standing, with a team of auditors who are honest, uphold professional ethics, possess high expertise, and have extensive experience to ensure the quality, scope, and timeliness of the financial statement audit;
- The audit fees must be reasonable and appropriate to the content, scope, and timeline of the audit.

**2. Selection of the Auditing Firm for 2025:**

Based on an evaluation of auditing capabilities and the selection criteria outlined above, the Board of Directors proposes the selection of one of the following firms to audit the financial statements for the first six months and the full year of 2025:

**1. AAC Auditing and Accounting Co., Ltd.**

Address: Lot 78-80, 30 Thang 4 Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang.

**2. UHY Auditing and Consulting Co., Ltd. – Central Region Branch**

Address: Room 1301, Petro Twin Towers, No. 7 Quang Trung, Nghe An.

**3. Da Nang Branch of Chuẩn Việt Auditing and Consulting Co., Ltd.**

Address: 63/5 Tran Quoc Toan, Phuoc Ninh Ward, Hai Chau District, Da Nang.

In the event that an agreement cannot be reached with the aforementioned auditing firms regarding the timeline and audit fees, the Board of Directors requests the General Meeting of Shareholders to authorize the Board to select an alternative auditing firm from the list of independent auditing firms approved by the Vietnam State Securities Commission to conduct the audit of the financial statements for the first six months and the full year of 2025 (or quarterly reports if required by state regulatory authorities).

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve this proposal.

Sincerely thank you./.

**Recipients:**

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**

**SUBMISSION FOR APPROVAL  
OF THE AUDITED FINANCIAL STATEMENTS IN 2024**

**To:** The General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter on Organization and Operation of Quang Tri Clean Water Joint Stock Company;
- Pursuant to the Audited Financial Statements for the Year 2024 of Quang Tri Clean Water Joint Stock Company.

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders in 2025 for approval of the Audited Financial Statements for the Year 2024 of Quang Tri Clean Water Joint Stock Company as follows:

- The 2024 Financial Statements were audited by Chuẩn Việt Auditing and Consulting Co., Ltd. (one of the auditing firms approved by the Annual General Meeting of Shareholders in 2024).

- The 2024 Financial Statements of the Company were audited by Chuẩn Việt Auditing and Consulting Co., Ltd. in accordance with applicable standards, reviewed by the Company's Supervisory Board, and disclosed by the Board of Directors on the Company's website qtwaco.vn, including:

- o Auditor's Report;
- o Balance Sheet as of December 31, 2024;
- o Income Statement for the Year 2024;
- o Cash Flow Statement for the Year 2024;
- o Notes to the Financial Statements for the Year 2024.

Key figures from the 2024 Financial Statements are as follows:

No.	Item	Unit	Amount
1	Total Revenue	VND	190.115.558.972
2	Total Incurred Costs	VND	165.135.899.929
3	Total Profit Before Tax	VND	24.979.659.043
4	Corporate Income Tax Payable	VND	5.139.894.149
5	Total Profit After Tax	VND	19.839.764.894

**Opinion of the auditing firm:** The Financial Statements present fairly and reasonably, in all material respects, the financial position of the Company as of December 31, 2024, as well as the results of its production and business operations and

cash flow situation for the 2024 fiscal year. This is in compliance with accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations regarding the preparation and presentation of financial statements.

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve.

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**

**SUBMISSION SHEET**

**Regarding: Approval of Salaries and Remuneration for the Year 2024  
and the Plan for the Year 2025 of the Board of Directors, Management Board,  
and Supervisory Board of the Company**

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

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

- Pursuant to the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

- Pursuant to Decree No. 53/2016/ND-CP dated June 13, 2016, of the Government; Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016, of the Ministry of Labor, Invalids and Social Affairs, guiding the implementation of regulations on labor, salaries, remuneration, and bonuses for companies with controlling shares or capital contributions from the State;

- Pursuant to Decree No. 44/2024/ND-CP dated February 28, 2025, of the Government on the management of labor, salaries, remuneration, and bonuses in state-owned enterprises;

- Pursuant to Document No. /SNV-... dated / /2025 of the Department of Home Affairs regarding .....;

- Pursuant to the production and business results of 2024 and the production and business plan for 2025 of Quang Tri Clean Water Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the salary and remuneration fund implemented in 2024 for the Board of Directors, Director, Deputy Directors, Head of the Supervisory Board, Supervisors, Chief Accountant, and Secretary, as well as the salary and remuneration plan for full-time members of the Board of Directors, Management Board, and members of the Supervisory Board of the Company as follows:

**1. Settlement of the Salary and Remuneration Fund for 2024**

a. Full-time Salary Fund for the Chairman of the Board of Directors, Vice Chairman of the Board of Directors, Director, Deputy Directors, Head of the Supervisory Board, and Chief Accountant of the Company:

- Average number of members as per the plan: 8 persons
- Planned salary fund: VND 3,318,900,000
- Average number of members as implemented: 7.67 persons
- Implemented salary fund: VND 3,228,860,000



- Currently, the salary fund paid to the Board of Directors, Management Board, Head of the Supervisory Board, and Chief Accountant in 2024: VND 3,183,900,000

b. Remuneration Fund for the Part-time Supervisory Board and Company Secretary:

- Average number of members per month: 3 persons
- Planned remuneration fund for 2024: VND 108,072,000
- Implemented remuneration fund for 2024: VND 109,620,000

## **2. Planned Salary and Remuneration Fund for 2025**

a. Full-time Salary Fund for Members of the Board of Directors and Supervisors:

- Number of members: 3 persons
- Planned salary fund: VND 1,364,400,000

b. Salary Fund for the Management Board:

- Number of members: 3 persons
- Planned salary fund: VND 1,621,728,000

c. Remuneration Fund for Part-time Members of the Board of Directors and Supervisory Board:

- Number of Board of Directors members: 3 persons; Planned remuneration: VND 4.06 million/person/month

- Number of Supervisory Board members: 2 persons; Planned remuneration: VND 3.25 million/person/month

- Total remuneration fund: VND 224,160,000

The Board of Directors respectfully requests the General Meeting of Shareholders to review and decide./.

### **Recipients:**

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**

**SUBMISSION**

**Re: Approval of the Presidium and Secretariat List  
Annual General Meeting of Shareholders 2025**

**To:** The General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Quang Tri Clean Water Joint Stock Company;

To ensure the proper execution of the agenda and regulations of the 2025 Annual General Meeting of Shareholders, the Board of Directors submits for approval the personnel of the Presidium and Secretariat as follows:

**I. Presidium:**

1. Mr. Đào Bá Hiếu – Chairman of the Board of Directors, Chairman of the Meeting
2. Mr. Lê Thành Ty – Member of the Board of Directors, General Director
3. Mr. Trần Văn Hoi – Member of the Board of Directors, Deputy General Director

**II. Secretariat:**

1. Ms. Hồ Thị Kim Liên – Head of Business Planning Department, Head of Secretariat
2. Mr. Nguyễn Đăng Tú – Deputy Head of Human Resources & Administration Department, Member

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

***Recipients:***

Board of Directors, Supervisory Board;  
Shareholders;  
Posted on the Company's website;  
Filed for record.

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

**Dao Ba Hieu**



**SUBMISSION**

**Re: Approval of the Vote-Counting Committee List  
Annual General Meeting of Shareholders 2025**

**To:** The General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Quang Tri Clean Water Joint Stock Company;

To assist the 2025 Annual General Meeting of Shareholders in overseeing the voting process on matters at the Meeting, as well as the election of the Supervisory Board for the 2025-2028 term, the Board of Directors submits for approval the personnel of the Vote-Counting Committee as follows:

1. Mr. Le Quang Van – Director of Dong Ha Water Supply Enterprise, Head of the Committee
2. Ms. Nguyen Thi Hoai Linh – Staff of the Technical & Planning Department, Member
3. Mr. Trần Sơn Lâm – Staff of the Business & Planning Department, Member

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

Signed

**Dao Ba Hieu**

**DECISION**

**On the Establishment of a Shareholder Eligibility Review Board  
for the 2025 Annual General Meeting of Shareholders**

**BOARD OF DIRECTORS**

**QUANG TRI CLEAN WATER JOINT STOCK COMPANY**

- Pursuant to Enterprise Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to Charter of Organization and Operation of Quang Tri Clean Water Joint Stock Company;
- Pursuant to Internal Regulations on Corporate Governance of Quang Tri Clean Water Joint Stock Company,

**DECIDES:**

**Article 1.** Establish a Shareholder Eligibility Review Board for the 2025 Annual General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company (List attached).

**Article 2.** The Shareholder Eligibility Review Board shall have the following tasks:

- Verify shareholder eligibility for attending the 2025 AGM in compliance with applicable laws and the Company's Charter;
- Report verification results to the General Meeting of Shareholders;
- The Board shall automatically dissolve upon completion of its tasks.

**Article 3.** This Decision takes effect from the signing date.

All shareholders attending the 2025 Annual General Meeting of Shareholders of Quang Tri Clean Water Joint Stock Company shall be responsible for implementing this Decision./.

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

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

*(Signed)*

**Dao Ba Hieu**

**LIST OF SHAREHOLDER ELIGIBILITY REVIEW BOARD MEMBERS**

*(Attached to Decision No. \_\_\_\_/QĐ-HĐQT dated //2025 of the Board of Directors)*

<b>No.</b>	<b>Full Name</b>	<b>Position</b>	<b>Title</b>
1	Pham Hong Tuan	Head of Supervisory Board	Chairperson
3	Nguyen Dang Tu	Supervisory Board Member	Member, Secretary
4	Nguyen Thi Thanh Nga	Supervisory Board Member	Member

*Quang Tri, 23 April, 2025*

**ELECTION REGULATIONS  
of Supervisory Board Members for the 2025-2028 Term**

Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Quang Tri Clean Water Joint Stock Company;

To ensure the principles of democracy and transparency, and to facilitate the election of Supervisory Board members for the 2025-2028 term at the 2025 Annual General Meeting of Shareholders in accordance with the law, Quang Tri Clean Water Joint Stock Company submits to the General Meeting for approval the Election Regulations for Supervisory Board members as follows:

**I. ELIGIBLE VOTERS (as per the shareholder list finalized by Vietnam Securities Depository and Clearing Corporation on March 28, 2025)**

- Shareholders owning voting shares;
- Authorized representatives of shareholders owning voting shares.

**II. ELECTION PRINCIPLES**

The election of the Supervisory Board shall be conducted through a cumulative voting method with secret ballot at the General Meeting.

Cumulative voting method:

- Each shareholder or shareholder representative has a total number of voting rights equivalent to the total number of shares owned or represented multiplied by the number of members to be elected to the Supervisory Board.
- Shareholders or shareholder representatives have the right to allocate all of their total voting rights to one or more candidates.

**III. PROVISIONS ON BALLOTS AND BALLOT MARKING**

**1. Ballot Format:**

- Each shareholder or authorized representative attending the General Meeting will be issued a Supervisory Board member ballot.
- Each ballot will list the names of the Supervisory Board candidates and the total number of voting shares of the shareholder or authorized representative.
- Upon receiving the ballot, shareholders or authorized representatives must verify the code and number of shares owned or authorized on the ballot. Any errors must be immediately reported to the General Meeting organizers at the time of receipt.

**2. Ballot Marking:**

- Shareholders or authorized representatives directly indicate the number of voting rights for each candidate based on their confidence.
- The number of voting rights assigned to each candidate may vary, but the total number of voting rights for all candidates must not exceed the total number of eligible voting rights.



### **3. Valid Ballots:**

- Ballots issued by the General Meeting organizers according to the unified form, bearing the seal of Quang Tri Clean Water Joint Stock Company, without any erasures, corrections, or deletions, and with the total number of voting rights matching the attendance code.
- Ballots voting for candidates on the election list approved by the General Meeting.
- The total number of voting rights of the shareholder for all candidates is equal to or less than the total number of voting rights of the shareholder.
- The number of voting rights for each candidate is rounded to the nearest whole number.

### **4. Invalid Ballots:**

- Ballots not issued by the General Meeting organizers.
- Ballots voting for more candidates than the number of Supervisory Board members approved by the General Meeting of Shareholders.
- The total number of voting rights of the shareholder for all candidates exceeds the total number of voting rights of the shareholder.
- Shareholders cross out candidate names and add other names to the list.
- The number of voting rights for each candidate includes decimal places.

## **IV. PRINCIPLES OF SUPERVISORY BOARD MEMBER ELECTION**

### **1. Election List Without Surplus:**

Elected Supervisory Board members are determined based on the number of voting rights, from highest to lowest, starting with the candidate with the highest number of voting rights until the number of members specified by the General Meeting of Shareholders is reached.

### **2. Election List With Surplus:**

- If the Supervisory Board election list has a surplus and two or more candidates have the same number of voting rights for the last Supervisory Board member position, a re-election will be conducted among those candidates.
- If the re-election still does not determine the Supervisory Board member, the candidate with the higher number of shares owned will be elected.

## **V. PRINCIPLES OF VOTE COUNTING**

### **1. Vote Counting Committee:**

- The Vote Counting Committee is approved by the General Meeting of Shareholders. Members of the Vote Counting Committee do not have to be shareholders but must not be candidates or nominees for the Board of Directors.
- The Vote Counting Committee is responsible for:
  - + Providing a summary of the election regulations.
  - + Supervising the voting process of shareholders and shareholder representatives.
  - + Organizing the vote count.

+ Preparing and announcing the vote counting report to the General Meeting of Shareholders.

+ Handing over the report and all ballots to the Presidium.

- The Vote Counting Committee must ensure the integrity and confidentiality of the election and vote counting process; any violations will result in liability.

## **2. Voting and Vote Counting Principles:**

- The Vote Counting Committee inspects the ballot box in the presence of the shareholders.

- Voting begins after the issuance of ballots is completed and ends when the last shareholder casts their vote.

- Vote counting takes place after voting ends.

- The vote counting results are recorded in writing and announced to the General Meeting.

## **VI. PREPARATION AND ANNOUNCEMENT OF THE VOTE COUNTING REPORT**

After counting the votes, the Vote Counting Committee must prepare a vote counting report. The content of the vote counting report includes:

- Total number of shareholders attending the meeting.

- Total number of shareholders casting votes, the ratio of votes cast by shareholders to the total number of votes of shareholders attending the meeting (cumulative voting method).

- Number and ratio of valid votes, invalid votes, and blank votes.

- Number and ratio of voting rights for each Supervisory Board candidate.

- The full text of the vote counting report must be announced to the General Meeting.

## **VII. COMPLAINT RESOLUTION**

Any complaints regarding the election results must be considered immediately at the General Meeting; shareholders cannot object to the validity of the results at any other time. In case of disagreement regarding the election procedures or results, the Vote Counting Committee will review and seek the decision of the General Meeting.

### **Recipients:**

- Board of Directors, Supervisory Board;
- Shareholders;
- Posted on the Company's website;
- Filed for record.

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

*(Signed)*

**Dao Ba Hieu**