

**JOINT STOCK COMPANY
WATER SUPPLY AND
DRAINAGE IN PHU YEN**

Number: 01/2026/NQ-ĐHĐCĐ

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, April 28, 2026

RESOLUTION
Annual General Meeting of Shareholders 2026

SHAREHOLDER MEETING
PHU YEN WATER SUPPLY AND DRAINAGE JOINT STOCK
COMPANY

Based on the provisions of the law and the Charter of Organization and Operation of Phu Yen Water Supply and Drainage Joint Stock Company;

Based on the Minutes of the General Meeting of Shareholders of Phu Yen Water Supply and Drainage Joint Stock Company dated April 28, 2026,

RESOLUTION:

Article 1. The following contents are hereby approved:

1. Approved the 2025 Business Performance Report of the Company's General Director.

2. Approve the Board of Directors' activity report for 2025 and the activity plan for 2026.

3. Approval of the Supervisory Board's 2025 Activity Report and 2026 Plan.

4. Approved the audited financial statements for 2025.

5. Through the business production and investment development plan for 2026:

a. Business production plan for 2026 :

No.	Target	Unit	Plan for 2026
1	Total revenue and income	Million dong	144,506
2	Profit before tax	Million dong	17,500
3	Pay into the budget.	Million dong	13,195
4	Dividend yield	%	4

b. Investment and development plan for 2026:

– The projected capital plan for 2026 is 389,800 million VND, including:

+ Capital raised from shareholders: 50,000 million VND.

The company's capital is 19,800 million VND.

+ Loan amount: 320,000 million VND.

Include:

*** Project carried over from 2025:**

– The planned capital investment is 374,700 million VND:

+ Capital raised from shareholders: 50,000 million VND.

The company's capital is 4,700 million VND.

+ Loan amount: 320,000 million VND.

*** New investment projects in 2026:**

– The planned capital investment is 15,100 million VND:

+ Shareholder equity 0 million dong.

+ Business capital : 15,100 million dong.

Loan amount: 0 million VND.

(Detailed project list is included in the Appendix attached to this Resolution)

Article 2. The following matters shall be decided:

1. Decision on the profit distribution plan for 2025 and the profit distribution plan for 2026:

a. Profit distribution and dividend payment plan for 2025:

No.	Interpretation	Unit	Plan	Perform
1	Profit before tax in 2025	copper	25,000,000,000	26,670,791,057
2	Pay corporate income tax for 2025	copper		2,857,093,371
2.1	Current Corporate Income Tax	copper		2,857,093,371
2.2	Deferred Corporate Income Tax	copper		
3	Net profit after tax in 2025	copper		23,813,697,686

4	Deduction from reward and welfare fund (5%)	copper		1,190,684,884
5	Remaining profit after deductions in 2025	copper		22,623,012,802
6	Profits remaining from the previous year			275,981,038
7	Dividend payment	copper		
7.1	Dividend yield	%	4.0%	5.8%
7.2	Dividends payable (Charter capital: VND 383,635,790,000)	copper	15,345,431,600	22,250,875,820
8	Accumulated profit (8 = 5 + 6 - 7.2)	copper		648.118.020

Payment methods: Cash or bank transfer.

Timeframe: as stipulated by law and the Company's Articles of Association.

b. Profit distribution plan for 2026:

No.	Interpretation	Unit	Plan
1	Profit before tax in 2026	copper	17,500,000,000
2	Pay corporate income tax for 2026	copper	1,850,000,000
3	Net profit after tax in 2026	copper	15,650,000,000
4	Allocation of the Development Investment Fund for 2026: No allocation	copper	0
5	Deduction from reward and welfare fund (5%)	copper	782,500,000
6	Remaining profit accumulated from the previous year	copper	648.118.020
7	Dividend yield	%	4.0%
8	Dividends payable (Capital: 383,635,790,000 VND)	copper	15,345,431,600

9	The remaining profit is for accumulation. (9)=(3)-(4)-(5)+(6)-(8)	copper	170,186,420
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2. Settlement of the remuneration fund for the Board of Directors, Supervisory Board, and the person in charge of administration/company secretary for 2025 and the planned remuneration fund for 2026.

a. Settlement of the remuneration fund for 2025:

Content	Plan 2025	Settlement (VND)	Compared to the plan (%)
Remuneration for the Board of Directors, Supervisory Board, and the Chief Executive Officer/Secretary of the Company.	426,000,000	426,000,000	100.00

b. Member remuneration fund plan for 2026 :

- Monthly remuneration for each position:

No.	Content	Monthly remuneration (copper)
1	Chairman of the Board	6,000,000
2	Board Member	5,000,000
3	Head of the Supervisory Board	6,000,000
4	Controller	4,500,000
5	Company Administrator and Company Secretary	4,000,000

- Plan for the Remuneration Fund for Members of the Board of Directors, Supervisory Board, and Chief Executive Officer/Company Secretary in 2026:

Content	2026 planned remuneration fund (VND)
Remuneration fund for members of the Board of Directors, Supervisory Board, and the person in charge of governance and company secretary.	540,000,000


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Article 3. Approval of the List of Independent Auditing Firms to Audit the Financial Statements for 2026:

No.	Unit Name	Address	Note
01	A & C Auditing and Consulting Company Limited, Central Vietnam Branch	Lot STH 06A.01, Street No. 13, Le Hong Phong II Urban Area, Nam Nha Trang Ward, Khanh Hoa Province	Audits were conducted for the company in 2019, 2023, 2024, and many years prior.
02	Deloitte Vietnam Co., Ltd. - Ho Chi Minh City Branch	18th Floor, Times Square Building, 57, 69F Dong Khoi Street, Saigon Ward, Ho Chi Minh City	
03	Ernst & Young Vietnam Co., Ltd. (EY)	20th Floor, Bitexco Tower, 02 Hai Trieu Street, Saigon Ward, Ho Chi Minh City	

The Board of Directors is authorized to select one of the three auditing firms listed above to review the semi-annual financial statements for 2026 and audit the financial statements for the fiscal year ending December 31, 2026, of the Company in accordance with regulations.

Article 4. The Resolution of the 2026 Annual General Meeting of Shareholders shall be adopted in full at the meeting. The Board of Directors, the Supervisory Board, and the Executive Board are responsible for implementing this Resolution.

The resolution takes effect from the date of signing. / 

Recipient:

- Dear shareholders;
- Members of the Board of Directors;
- Supervisory Board;
- Board of Directors;
- Subordinate units;
- Company Website;
- Information and Communication Technology Team;
- Saved: Board of Directors.

**TM. GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF THE
CONFERENCE**




Nguyen Tan Thuan

APPENDIX

List of investment and development projects for 2026

(Attached to Resolution No.:) Resolution No. 01/2026/NQ-ĐHĐCĐ dated April 28, 2026 of General Shareholders' Meeting of Phu Yen Water Supply and Drainage Joint Stock Company

TT	Project name	Construction site	Total estimated investment (million VND)				Capital plan for 2026 (million VND)			
			Total	Shareholder fundraising	Business capital	Loan capital	Total	Shareholder fundraising	Business capital	Loan capital
I	The project will continue from 2025.		1,111,800	40,000	158,600	913,200	374,700	50,000	4,700	320,000
1	The project involves upgrading the water treatment plant in the Northeast of Song Cau River from 900 m ³ / day to 10,000 m ³ / day (Investment phasing: phase up to 2025: 5,000 m ³ / day; phase up to 2030: 10,000 m ³ / day).	Song Cau town (now: Xuan Canh commune and Xuan Loc commune)	110,000	40,000	0	70,000	20,000		0	20,000
2	Renovation, repair, and replacement of distribution and service pipelines at Water Supply Branch No. 2.	Song Cau Ward; Xuan Dai Ward, Tuy An Bac Commune	1,500	0	1,500	0	1,000	0	1,000	0
3	Investing in the development of a water supply pipeline network for Dan Phu 1 Hamlet, Xuan Phuong Commune, Song Cau Town.	Song Cau Ward	2,000	0	2,000	0	1,000	0	1,000	0

TT	Project name	Construction site	Total estimated investment (million VND)				Capital plan for 2026 (million VND)			
			Total	Shareholder fundraising	Business capital	Loan capital	Total	Shareholder fundraising	Business capital	Loan capital
4	Upgrading and expanding the water supply system for Tuy Hoa city and surrounding areas.	Son Thanh commune, Tay Hoa commune, Phu Hoa I commune, Tuy Hoa ward	992,000		148,800	843,200	350,000	50,000		300,000
5	Expanding the water supply pipeline network in Xuan Canh commune and surrounding areas.	Xuan Canh commune	2,500		2,500		800		800	
6	Invest in a system for monitoring and supervising water resource exploitation and water quality in accordance with the Law on Water Resources.	Factories under the Company	3,800		3,800		1,900		1,900	
II	Investment project in 2026		15,100	0	15,100	0	15,100	0	15,100	0
1	Renovation and replacement of the pipeline at Tuy Hoa Water Treatment Plant.	Tuy Hoa Ward, Phu Yen Ward	500		500		500		500	
2	Developing the water supply pipeline network at Tuy Hoa Water Treatment Plant.	Wards: Dong Hoa, Phu Yen, Binh	5,000		5,000		5,000		5,000	

TT	Project name	Construction site	Total estimated investment (million VND)				Capital plan for 2026 (million VND)			
			Total	Shareholder fundraising	Business capital	Loan capital	Total	Shareholder fundraising	Business capital	Loan capital
8	Purchasing crane trucks to support the company's production operations.	Tuy Hoa Ward	1,200		1,200		1,200		1,200	
9	Upgrading the water supply pipeline for the Hoa Tam Industrial Park Infrastructure Construction and Business Investment Project - Phase 1 (Area A)	Hoa Hiep Ward	5,000		5,000		5,000		5,000	
TOTAL: I + II			1,126,900	40,000	173,700	913,200	389,800	50,000	19,800	320,000

MEETING MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Company Name: Phu Yen Water Supply and Drainage Joint Stock Company

Business Registration Certificate No. 4400115690 issued by the Department of Planning and Investment of Phu Yen province, first issued on March 15, 2006, registered for the 11th change on July 23, 2025.

Meeting time: Starting at 1:30 PM on April 28, 2026.

Meeting location: Meeting Hall of the Phu Yen Trade Union Tourism Hotel, 53 Doc Lap Street, Tuy Hoa Ward, Dak Lak Province.

PART A: INTRODUCTION AND OPENING OF THE MEETING

I. Shareholder eligibility verification report:

- Reporter : Mr. Nguyen Xuan Phu - Position: Head of the Shareholder Eligibility Verification Committee.

- Report contents :

- Total number of shareholders invited to attend: All shareholders whose names are on the shareholder list as of March 27, 2026, owning 38,363,579 voting shares of Phu Yen Water Supply and Drainage Joint Stock Company.

- Shareholders attending the General Meeting: **107 shareholders** (of which 63 shareholders attended in person and 44 shareholders attended by proxy), owning and representing 38,066,404 voting **shares** , **accounting for 99.23%** of the Company's total voting shares.

- According to the Enterprise Law and the Company's Charter, the 2026 Annual General Meeting of Shareholders of Phu Yen Water Supply and Drainage Joint Stock Company is eligible to proceed.

II. Introducing the Chairperson, Secretary, and Vote Counting Committee.

1. Preside:

Mr. Nguyen Tan Thuan,

Chairman of the Board of Directors

Mr. Do Hoang Long
Director of the Company.

, Member of the Board of Directors and General

2. Secretary:

Mr. Le Gia Vinh - Head of Administration and Secretary of the Company

3. Vote Counting Committee:

Mr. Nguyen Xuan Phu:

Head of the Committee

Mr. Phan Bá Duy,

Member

Ms. Bui Thi Viet Chau,

Member

The General Shareholders' Meeting unanimously approved the list of Chairperson, Secretary, and Vote Counting Committee.

III. Introducing the agenda for the 2026 Annual General Meeting of Shareholders and approving the meeting regulations.

Presenters: Mr. Nguyen Xuan Tin – staff member of the Investment and Construction Management Department and Mr. Le Gia Vinh – Meeting Secretary.

PART B: MEETING AGENDA

The Chairman sought shareholder approval for the agenda of the 2026 Annual General Meeting and assigned personnel to present the Reports and Proposals submitted to the meeting, including:

1. Report on business performance and investment development results for 2025 by the General Director of the Company
2. Report on the activities of the Board of Directors in 2025 and the plan for activities in 2026.
3. Report on the activities of the Supervisory Board in 2025 and plan for 2026.
4. The submission concerns the approval of the audited financial statements for 2025.
5. Proposal for profit distribution plan, dividend level for 2025 and plan for 2026
6. Report on the settlement of the remuneration fund for the Board of Directors, Supervisory Board, and the Chief Executive Officer/Secretary of the Company, and the planned remuneration fund for 2026.
7. Proposal for approval of the list of independent auditing firms to audit the 2026 financial statements.
8. Report on the approval of the business production and investment development plan for 2026.

(The General Shareholders' Meeting unanimously voted not to include the Proposal on the revocation of the company's public status in the meeting agenda).

PART C. SHAREHOLDER OPINIONS:

Shareholders expressed the following opinions: The shareholders unanimously agree on all the contents presented at the 2026 Annual General Meeting and have no other comments.

PART D. SHAREHOLDER VOTING:

After hearing the reports and presentations, the shareholders voted on the issues with the following results :

No	Voting content	Total number of voting shares	Agree		Disagree		No comment	
			CP number	Percentage (%)	CP number	Percentage (%)	CP number	Percentage (%)
1	Report on business performance and	38,066,404	37,992,069	99.80%	0	0.00%	74,335	0.20%

No	Voting content	Total number of voting shares	Agree		Disagree		No comment	
			CP number	Percentage (%)	CP number	Percentage (%)	CP number	Percentage (%)
	investment development results for 2025 by the General Director of the Company							
2	Report on the activities of the Board of Directors in 2025 and the plan for activities in 2026.	38,066,404	37,992,069	99.80%	0	0.00%	74,335	0.20%
3	Report on the activities of the Supervisory Board in 2025 and plan for activities in 2026.	38,066,404	37,975,769	99.76%	0	0.00%	90,635	0.24%
4	The submission concerns the approval of the audited financial statements for 2025.	38,066,404	37,972,769	99.75%	0	0.00%	93,635	0.25%
5	Report on the settlement of the remuneration fund for Board of Directors members, Supervisory Board members, and the person in charge of	38,066,404	37,928,669	99.64%	0	0.00%	137,735	0.36%

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No	Voting content	Total number of voting shares	Agree		Disagree		No comment	
			CP number	Percentage (%)	CP number	Percentage (%)	CP number	Percentage (%)
	governance and Company Secretary for the year 2025; and the planned remuneration fund for 2026.							
6	Proposal for profit distribution plan for 2025 and profit distribution plan for 2026	38,066,404	37,975,769	99.76%	0	0.00%	90,635	0.24%
7	Proposal for approval of the list of independent auditing firms to audit the 2026 financial statements.	38,066,404	37,967,769	99.74%	0	0.00%	98,635	0.26%
8	Report on the approval of the business production and investment development plan for 2026.	38,066,404	37,972,669	99.75%	0	0.00%	93,735	0.25%

Based on the voting results and the provisions of the Company's Charter, all Reports and Proposals were approved at the 2026 Annual General Meeting of Shareholders.

PART E: APPROVAL OF MINUTES AND RESOLUTIONS OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Mr. Le Gia Vinh, Head of Corporate Administration and Company Secretary, read the Minutes and Resolutions of the 2026 Annual General Meeting of Shareholders.

- The General Meeting of Shareholders unanimously voted to approve the full text of the Minutes and Resolutions of the 2026 Annual General Meeting of Shareholders.

This record is made in one copy and is kept at Phu Yen Water Supply and Drainage Joint Stock Company.

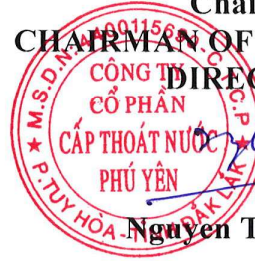
The congress concluded at 4:30 PM on the same day.

CONFERENCE SECRETARY



Le Gia Vinh

**Chairman
CHAIRMAN OF THE BOARD OF
DIRECTORS**



Nguyen Tan Thuan





**JOINT STOCK COMPANY
GRANT PHÚ YÊN DRAINAGE**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, April 28, 2025

LIST OF DOCUMENTS
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

1	Detailed agenda for the 2026 Annual General Meeting of Shareholders
2	Regulations for organizing the 2026 Annual General Meeting of Shareholders
3	Report on business performance and investment development results for 2025 by the General Director of the Company
4	Report on the activities of the Board of Directors in 2025 and the plan for activities in 2026.
5	Report on the activities of the Supervisory Board in 2025 and plan for 2026.
6	The submission concerns the approval of the audited financial statements for 2025.
7	Report on the settlement of the remuneration fund for the Board of Directors, Supervisory Board, and the Chief Administrator/Secretary of the Company for 2025 and the planned remuneration fund for 2026.
8	Proposal for profit distribution plan, dividend level for 2025 and plan for 2026
9	Report on the business production and investment development plan for 2026
10	Proposal for approval of the list of independent auditing firms to audit the 2026 financial statements.
11	Voting ballot
12	Draft Resolution for the 2026 Annual General Meeting of Shareholders



**JOINT STOCK COMPANY
WATER SUPPLY AND
DRAINAGE IN PHU YEN**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, April 28, 2026

PROGRAMME
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
(Starting at 1:30 PM on April 28, 2026)

Time	Content	Presiding
13:15-13:30	<ul style="list-style-type: none">- Welcoming delegates and shareholders- Verify delegate credentials and distribute Congress documents.	Organizing Committee
13:30-14:00	<ul style="list-style-type: none">- Report on the verification of the eligibility of delegates attending the Congress;- Flag ceremony.- Statement of purpose and introduction of invited guests;- Introduction and approval of the Chairperson and the Ballot Counting Committee; introduction of the Congress Secretary.	Organizing Committee
	<ul style="list-style-type: none">- Through the Congress Program.- Through the Regulations on the Organization of the General Meeting of Shareholders	Presiding
14:00-14:45	Reports to be presented at the 2026 Annual General Meeting of Shareholders	
	Report on business performance and investment development results for 2025 by the General Director of the Company	Represent BTGD
	Report on the activities of the Board of Directors in 2025 and the plan for activities in 2026.	Board of Directors Representative
	Report on the activities of the Supervisory Board in 2025 and plan for activities in 2026 .	Represent License plate
14:45-15:30	Reports from the Board of Directors/Supervisory Board to the 2026 Annual General Meeting of Shareholders	
	The submission concerns the approval of the audited financial statements for 2025.	Representatives of the presiding judge and the
	Report on the settlement of the remuneration fund for Board of Directors members, Supervisory Board members, and the person in charge of administration/Secretary of the	



Time	Content	Presiding
	Company for the year 2025 and the planned remuneration fund for 2026.	supervisory board.
	Proposal for profit distribution plan for 2025 and profit distribution plan for 2026	
	Report on the business production and investment development plan for 2026	
	Proposal for approval of the list of independent auditing firms to audit the 2026 financial statements.	
1 5:30-15 :40	A speech by a senior representative (if any)	Deputy
15:40-16:00	Discuss	
16:00 – 16:30	Voting to approve reports and proposals . Break time. The vote counting committee will do its job and announce the results.	Vote counting committee
4:30 PM – 5:00 PM	<ul style="list-style-type: none"> - Through the Minutes of the Congress; - Through the Congress Resolution; - Closing statement of the Congress. 	Chairperson/Secretary



**JOINT STOCK COMPANY
WATER SUPPLY AND
DRAINAGE IN PHU YEN**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, April 28, 2026

**MEETING PROCEDURES
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
PHU YEN WATER SUPPLY AND DRAINAGE JOINT STOCK COMPANY**

Based on the Enterprise Law of 2020;

Based on the Charter of Phu Yen Water Supply and Drainage Joint Stock Company.

The 2026 Annual General Meeting of Shareholders of Phu Yen Water Supply and Drainage Joint Stock Company will be organized and conducted in accordance with the following regulations:

Article 1. Purpose

- Ensure that the procedures, principles of conduct, and voting at the annual general meeting of shareholders are conducted in accordance with the law and the Company's charter.
- Ensure that the resolutions of the General Meeting of Shareholders reflect the unanimous will of the General Meeting of Shareholders and meet the aspirations and interests of the shareholders.

Article 2. Applicable subjects

All shareholders or their authorized representatives and guests are invited to attend the 2026 Annual General Meeting of Shareholders.

Article 3. Conditions for holding a General Shareholders' Meeting

- A general meeting of shareholders is held when the number of shareholders present represents more than 50% of the total voting rights.
- If the first meeting fails to meet the quorum requirements as stipulated in Clause 1 of this Article, a notice inviting shareholders to a second meeting must be sent within 30 days of the date of the first scheduled meeting. The second General Meeting of Shareholders shall be held when the number of shareholders attending represents 33% or more of the total voting shares.
- If the second meeting fails to meet the quorum requirements as stipulated in Clause 2 of this Article, a notice of a third meeting must be sent within 20 days of the scheduled date of the second meeting. The third General Meeting of Shareholders shall be held regardless of the total number of votes cast by the shareholders present.

Article 4. Delegates attending the meeting

- Shareholders of the Company, as listed on the record date of **March 27, 2026**, have the right to attend in person or authorize another person to attend on



their behalf. If more than one authorized representative is present, the number of shares and voting rights of each representative must be specifically identified.

- Attendees must arrive on time and register with the Organizing Committee.
- During the meeting, delegates must follow the instructions of the Chairperson, behave in a civilized and polite manner, and maintain order;
- Delegates must maintain confidentiality, adhere to the regulations for the use and safekeeping of documents, and refrain from copying, recording, or distributing them to outsiders without the consent of the Presiding Committee.

Article 5. Guests at the meeting

- As management positions within the Company, guests, and members of the Organizing Committee are not shareholders/are not authorized by shareholders of the Company but are invited to attend the General Meeting.
- Guests are not permitted to speak at the meeting (except in cases where they are invited by the Chairperson or have registered in advance with the Organizing Committee and have received the Chairperson's approval).

Article 6. Presiding Committee

- The Presiding Committee consists of two people: one Chairperson and one member. The Chairman of the Board of Directors is the Chairperson of the meeting.
- The role of the Presiding Committee:
 - a. Conduct the meeting activities according to the agenda approved by the General Shareholders' Meeting;
 - b. Guide the delegates in discussing the items on the agenda;
 - c. Present drafts and conclusions on necessary issues for the meeting to vote on;
 - d. Responding to questions raised by delegates;
 - e. Address any issues that arise during the meeting.

Article 7. Meeting Secretary

1. The meeting secretary is one person nominated by the Chairman and decided by the General Meeting of Shareholders, and is accountable to the Presiding Committee and the General Meeting of Shareholders for their duties.
2. Secretary's responsibilities:
 - a. Record the meeting's content fully and accurately;
 - b. Receive the registration forms from delegates wishing to speak;
 - c. Prepare the minutes of the meeting and present the draft resolution of the General Shareholders' Meeting for the delegates to approve;

d. Assist in disclosing information related to the General Shareholders' Meeting and notifying shareholders in accordance with legal regulations and the company's charter;

e. Other tasks as requested by the Chairperson.

Article 8. Committee for verifying the credentials of delegates

1. The Credentials Verification Committee consists of 3 members, including 1 Chairman and 2 members, and is accountable to the Presiding Board and the General Shareholders' Meeting for its duties.

2. Duties of the Committee for Verifying the Eligibility of Delegates

a. Verify the eligibility and status of shareholders and shareholder representatives attending the meeting.

b. The Head of the Delegate Eligibility Verification Committee reports to the General Meeting of Shareholders on the attendance of shareholders. If the meeting has a sufficient number of shareholders and authorized representatives representing more than 50% of the total voting shares present, the General Meeting of Shareholders of the Company can proceed.

Article 9. Vote counting committee

1. The Congress's vote counting committee consists of 3 people, including 1 Chairman and 2 members nominated by the Chairman and elected by a vote of confidence by the Congress.

2. Responsibilities of the Vote Counting Committee

a. Disseminate the principles, rules, and guidelines for the voting process.

b. Count the votes, prepare the vote counting report, and announce the results; forward the report to the Head of the Supervisory Board for confirmation of the voting results.

c. Quickly inform the secretary of the voting results.

d. Review and report to the Congress any cases of violations of voting rules or complaints regarding voting results.

Article 10. Discussion at the meeting

1. Principle:

- Discussions will only be conducted within the allotted time and will be limited to the matters presented on the agenda of the Shareholders' General Meeting;

- Delegates who wish to speak or debate should raise their hands; they may only speak if the Presiding Committee agrees. Each delegate's speech should not exceed 3 minutes, and the content should be concise and avoid repetition.

2. Addressing the delegates' questions :

- Based on the questions/opinions of the delegates, the Presiding Committee will answer the delegates' questions;

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- In case of time constraints, questions that are not answered directly at the meeting will be answered in writing by the Company.

Article 11. Voting to approve the meeting agenda:

1. Principle:

- All matters on the agenda of the General Shareholders' Meeting must be discussed and voted on publicly.

- Voting cards and ballots are pre-printed by the Company, stamped with the Company seal, and sent directly to delegates along with the meeting documents. Each delegate is issued a voting card and ballot. The voting card and ballot clearly state the delegate's code, full name, number of shares owned, and authorized voting rights .

2. The voting procedures for the issues at the 2026 Annual General Meeting of Shareholders are as follows:

o Voting by raising a Voting Card (**Yellow**) : This method is used to approve matters such as: Personnel of the Presidium; Personnel of the Vote Counting Committee and Secretary; General Meeting Agenda; Regulations on the organization of the General Meeting of Shareholders; approval of the Meeting Minutes, Resolutions of the General Meeting of Shareholders and other contents of the meeting (if any);

o Voting by filling out a ballot (**white**) : This method is used to approve reports and proposals at meetings according to the agenda approved by the General Meeting of Shareholders.

3. Voting method:

Delegates vote to "**Approve** , " "**Disapprove**," or "**Abstain**" on an issue put to a vote at the Congress by raising their Voting Card or filling in their chosen options on the Voting Form corresponding to the issues to be voted on, as stipulated in Clause 2 of this Article.

4. Validity of the Voting Ballot

- A valid ballot is one that is printed according to the template provided by the Organizing Committee, is not erased, altered, torn, damaged, etc., does not contain any additional content beyond what is stipulated for this ballot, and must be signed, with the full handwritten name of the participating delegate below the signature.

- On the ballot, the voting content is valid when the delegate marks one (01) of the three (03) voting squares. Invalid voting content is content that does not comply with the regulations of valid voting content.

5. Voting rules:

- One (1) share is equivalent to one voting right.

- As of the shareholder record date (March 27, 2026), the total number of shares of the Company is: **38,363,579 shares** equivalent to **38,363,579 voting rights**

- Issues requiring a vote at the meeting will only be approved when the required voting percentage, as stipulated in Article 20 of the Company's Charter, is reached.

6. Record the voting results.

- The vote counting committee is responsible for collecting the ballots.

- The vote counting committee will verify the number of votes in favor, against, and abstentions for each item and will be responsible for recording and reporting the vote counting results at the General Shareholders' Meeting.

Article 12. Minutes and Resolutions of the General Meeting of Shareholders

The minutes of the meeting and the draft resolution of the General Meeting of Shareholders must be read and voted on before the closing of the meeting.

Article 13. Implementation of the Regulations

Shareholders, authorized representatives, and invited guests must strictly comply with these Regulations. Shareholders, authorized representatives, and invited guests who violate these Regulations will be subject to disciplinary action by the Presiding Board, depending on the severity of the violation, in accordance with the Company's Articles of Association and the Enterprise Law.

These regulations shall take effect immediately upon being approved by the Annual General Meeting of Shareholders in 2026./.

SHAREHOLDER MEETING



**JOINT STOCK COMPANY
WATER SUPPLY AND
DRAINAGE IN PHU YEN**

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

Number: 45/BC-CTN

Dak Lak, April 3, 2026

**REPORT
RESULTS OF PRODUCTION AND BUSINESS PERFORMANCE IN 2025**

To: Annual General Meeting of Shareholders 2026

2025 Annual General Meeting of Shareholders on the 2025 Production, Business and Investment Development Plan of Phu Yen Water Supply and Drainage Joint Stock Company; Decision No. 02/2026/QĐ-HĐQT dated January 20, 2026, approving the adjustment of the 2025 Production, Business and Investment Development Plan and approving the 2026 Production, Business and Investment Development Plan, and on behalf of the Board of Directors, the General Director of the Company reports on the results of the Company's production and business activities in 2025 as follows:

I. Characteristics of the situation:

1. Advantages:

- The company has always received attention and support from the Provincial Party Committee, the Provincial People's Council, the Provincial People's Committee, relevant departments and agencies, and its strategic shareholder, Aqua One Water Joint Stock Company, in all its production and business activities.
- The company's water supply system covers all urban areas in the eastern part of Dak Lak province (formerly Phu Yen province), thus facilitating the expansion of service areas and ensuring timely water supply for various water users, meeting the demand for clean water to support socio-economic development in the region.
- Production at the factories is stable, ensuring water supply to customers; water quality is maintained and controlled according to the Ministry of Health's regulations and local standards.
- The machinery and equipment system operates stably, ensuring a safe water supply, and any incidents are handled promptly to ensure water supply for customers.
- The company's production, business, and investment activities are in line with the direction and consistent with the 10-year production, business, and investment development strategy for the period 2016-2025, which was approved by the People's Committee of Phu Yen province (formerly).

2. Difficulties:

– The historic November floods, with their high intensity, caused flooding at several water intake and treatment facilities, resulting in damage to: pump motors; backup generators; electrical and electronic equipment (power distribution cabinets, control cabinets, inverters, and other control components); chlorine systems; chemical plants; a large quantity of spare parts (pipeline materials and fittings, electrical and electronic materials, etc.) were swept away by the flood; and fences at some of the company's facilities collapsed.

– Some administrative agencies and public service units in the province, due to the reorganization of local government at two levels, will cease using water, leading to a significant decrease in water supply to these entities starting in July 2025. This will alter the proportion of water consumption among different groups. Furthermore, the mergers in some areas have changed administrative boundaries, making it difficult to determine water supply service areas and potentially leading to overlaps between the company's service area and the areas served by other water supply service providers.

– Public awareness campaigns about the importance of clean water are still limited. While some areas have invested in water supply systems, the continued use of well water by residents results in low demand and consequently, low investment efficiency.

– Expanding the service area for some water treatment plants located in geographically unfavorable areas, such as the Song Hinh Water Treatment Plant, the Son Hoa Water Treatment Plant, and the Dong Xuan Water Treatment Plant, has been very difficult, leading to limited customer development in the areas surrounding the plants.

– The water quality at the Song Cau Water Treatment Plant and the Son Hoa Water Treatment Plant is 2-3 times higher than usual in previous years, leading to increased operating costs for chemicals and electricity, higher equipment maintenance costs, and increasingly variable water quality at the Phu Hoa Water Treatment Plant, particularly with rising manganese levels, resulting in higher treatment costs. Simultaneously, the flow of the Ba River section passing through the plant's intake structure has changed (shifting southward and away from the intake structure), leading to insufficient replenishment for the boreholes during the dry season.

– The current network development areas are mainly expanding to suburban regions. Initially, the average water consumption of customers was low, especially during the rainy season when clean water consumption decreased sharply. Awareness of clean water among rural customers is still low, and they still tend to use local water sources (mainly rainwater and well water). Some projects, after investment and commissioning, have low rates of connected customers and low water usage.

II. Results of the implementation of the 2025 plan :

1. Business and production activities:

1.1. Results of implementation:

– The targets set in Decision No. 02/2026/QĐ-HDQT dated January 20, 2026, include: Total revenue and profit that meet the plan.

– Basic production indicators include:

+ Water production and water consumption volumes met the planned targets ;

+ The rate of water loss and leakage did not meet the planned targets.

– **Specific results :**

No.	Target	Unit	Plan for 2025	To be implemented in 2025	Achieved compared to plan (%)	Compared to TH in 2024 (±%)
1	Water production output (TBII)	m ³	14,702,000	14,977,402	101.9	-0.8
2	Water consumption output	m ³	12,500,000	12,603,672	100.8	-0.9
3	Water loss and leakage rates	%	15.0%	15.5%	0.5	-0.1
4	Total revenue and income	Tr.dong	137,619	139,233	101.2	-2.2
	<i>In there:</i>					
	– <i>Water production and business activities</i>	<i>Tr.dong</i>	<i>130,213</i>	<i>130,920</i>	<i>100.5</i>	<i>-2.2</i>
	– <i>Other business activities</i>	<i>Tr.dong</i>	<i>2,400</i>	<i>2,724</i>	<i>113.5</i>	<i>1.9</i>
	– <i>Financial activities</i>	<i>Tr.dong</i>	<i>5,000</i>	<i>5,181</i>	<i>103.6</i>	<i>-11.7</i>
	– <i>Other income</i>	<i>Tr.dong</i>	<i>6</i>	<i>408</i>	<i>6,800.0</i>	<i>1,940.0</i>
5	Profit before tax	Tr.dong	25,000	26,670	106.7	-36.4
6	Pay into the budget.	Tr.dong	13,565	13,094	96.5	-4.2
7	Dividend yield	%	4	5.8	145.0	-42.0

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(Water loss and revenue loss rates do not include wastewater from network discharge; The expected dividend rate to be approved by the Board of Directors in 2025 is 5.8%)

1.2. Evaluation of some key indicators:

* *Water production output:*

of 14,977,402 m³ was produced (an average of 1,248,117 m³ /month), reaching 101.9 % of the annual plan, a decrease of 0.8% compared to 2024 .

* *Water consumption output:*

of 12,603,672 m³ (an average of 1,050,306 m³ / month) was produced , reaching 100.8% of the annual plan, a decrease of 0.9% compared to 2024 .

* *Rate of water loss and revenue loss:*

The rate of water loss and uncollected clean water is 15.5 % , an increase of 0.5 % compared to the plan, but a decrease of 0.1 % compared to 2024 .

* *Revenue and income:*

Total revenue and income in 2025 was 139,233 . million VND, reaching 101.2 % of the annual plan, a decrease of 2.2% compared to 2024 , of which revenue from clean water business activities was 130,920 million VND, accounting for 94.0 % of total revenue.

* *Profit before tax:*

The profit achieved in 2025 was VND 26,670 million, reaching 106.7 % of the annual plan, a decrease of 36.4% compared to 2024 .

* *Submitting to the budget:*

The total amount contributed to the state budget was 13,094 million VND, reaching 96.5 % of the planned target.

Regarding the implementation of basic construction investment projects:

Table: Summary of results achieved in 2025

No.	Funding	Capital plan (million VND)	To be implemented in 2025	
			Results achieved (million VND)	Completion rate compared to plan (%)
1	The project is a transitional phase from 2024.	94,450	59,630	63.13%
But	Shareholder fundraising	40.100	40.100	100%

No.	Funding	Capital plan (million VND)	To be implemented in 2025	
			Results achieved (million VND)	Completion rate compared to plan (%)
But	Business capital	14,350	0	0%
But	Loan capital	40,000	19,530	48.83
2	New investment projects in 2025	19,700	4,014	20.37%
But	Shareholder fundraising	0	0	0%
But	Business capital	19,700	4,014	20.37%
But	Loan capital	0	0	0%
3	Supplementary Project 2025	11,638	3,255	27.97%
	Total	125,788	66,899	53.18%

In 2025, the Company completed and put into operation the following projects: Upgrading and expanding the Song Cau Water Treatment Plant from 5,000 m³ /day to 8,000 m³ /day; Renovating and repairing the pipeline east of Le Duan extended road (from An Duong Tau Suom to Chinh Nghia 2 residential area) and the pipeline east of Hung Vuong road (from N7A to Vo Tru road), Tuy Hoa city; Renovating, repairing and replacing the distribution and service pipelines of the Song Cau Water Treatment Plant; Purchasing a spare motor for a Grundfos 2-intake centrifugal pump with Q = 1,250 m³ /h, H = 47m, P = 250 kW; Renovating the fence of the primary pumping station and the Son Hoa Wastewater Treatment Plant; Purchasing a vehicle to serve the Company's production activities; Replacing some sections of DN200 steel raw water pipes at the Phu Hoa Water Treatment Plant. Replacement of DN200 steel raw water pipeline at Cung Son Water Treatment Plant.

- During the course of its business operations, the company implemented six additional major projects this year, as follows:

+ Project to replace several sections of DN200 steel raw water pipes at Phu Hoa Water Treatment Plant; Total investment: 607.947 million VND .

+ Project to replace the DN200 steel raw water pipeline at Cung Son Water Treatment Plant ; Total investment: 1,146.416 million VND.

+ Project for investing in a monitoring and surveillance system for water resource exploitation in accordance with the Law on Water Resources; Total investment: 3,794.510 million VND;

+ Investment project to renovate and upgrade the Phu Hoa water treatment plant's treatment system; Total investment: 1,979,030 million VND .

+ Project for the development of a water supply pipeline for Hoang Ha Paper Mill, Dong Bac Song Cau Industrial Park (Phase 1); Total investment: VND 1,711.175 million.

+ Project to expand the water supply pipeline network in Xuan Canh commune and surrounding areas; Total investment: 2,398.950 million VND.

* *The investment performance for 2025 was not achieved due to the following reasons:*

– Some of the company's key projects with large investment values are behind schedule, and some projects are experiencing delays in implementation, such as:

+ The project to upgrade the water treatment plant in the Northeast of Song Cau River from 900 m³ / day to 10,000 m³ / day (Investment phasing, phase up to 2025: 5,000 m³ / day; phase up to 2030: 10,000 m³ / day): The project implementation progress has been delayed due to several reasons such as:

✓ **Subjective causes:** *The contractor was slow in implementing the construction project; the resources mobilized by the contractor in terms of labor, raw materials, supplies, machinery, and equipment for construction did not meet the actual needs at the construction site, leading to the project components not being implemented synchronously, thus delaying the progress.*

✓ **Objective reasons :**

○ *The weather has been unpredictable, frequently causing prolonged heavy rains, especially in November when several storms accompanied by major floods occurred, seriously affecting the project's progress;*

○ *Some construction sites are facing obstacles such as trees, structures, and land belonging to local residents, requiring coordination with local authorities to meet with and negotiate compensation and support plans. However, due to repeated attempts at negotiation without reaching a consensus, the project's progress has been delayed.*

+ The project to invest in the construction of a bottled and packaged purified water production plant has not been implemented because the existing land used for the bottled and packaged purified water production plant in the Binh Ngoc Water Treatment Plant has been leased by the Provincial People's Committee under Decision No. 1964/QĐ-UBND dated November 13, 2020, for commercial and service purposes (currently used for water supply and drainage works), making it unsuitable for the project.

+ The project to renovate, repair, and replace the distribution and service pipelines at Water Supply Branch No. 1 was basically completed by the end of December 2025. However, when locating the existing pipelines for connection, these pipelines were found to be buried deep and could not be connected. Therefore, additional pipelines had to be constructed and the connection points adjusted, causing

delays in the implementation due to project adjustments and construction permit revisions.

+ Project: Renovation, repair and replacement of distribution and service pipelines at Water Supply Branch No. 2: The time taken to finalize the agreement on location and pipeline installation route with the National Highway 1 management agency (Vietnam Road Administration) has been prolonged, leading to delays in implementation progress;

+ Investment Project for the Development of Water Supply Pipeline Network for Dan Phu 1 Hamlet, Xuan Phuong Commune, Song Cau Town: The project received investment approval in February 2025. However, during the agreement on the route and location, the local authorities required the company to commit to relocating the pipeline itself when the government expands the road according to the plan. This requirement affected the project's investment efficiency, leading to a temporary suspension. In October 2025, after the government merged the two levels of administration, the People's Committee of Song Cau Ward sent a document to the company requesting the project's implementation and committing to supporting and facilitating its execution. This prompted the project to resume implementation, resulting in a delay in its progress.

+ Some projects, such as replacing the DN300mm steel pipeline across the old Da Rang bridge; expanding the water supply pipeline in Dong Hoa town, have not yet been implemented because the company is focusing its financial resources on key projects such as investing in upgrading the water treatment plant in the Northeast of Song Cau River from 900 m³ / day to 10,000 m³ / day (Investment phasing: phase up to 2025: 5,000 m³ / day; phase up to 2030: 10,000 m³ / day) and upgrading and expanding the water supply system in Tuy Hoa city and surrounding areas. Regarding the project to invest in a monitoring and supervision system for water resource exploitation and water quality as stipulated by the Water Resources Law, the company is currently implementing it according to Government Decree No. 53/2024/ND-CP dated May 16, 2024.

Furthermore, in the project to develop a water supply pipeline network for Phuoc Luong and Tan Long villages in An Cu commune, Tuy An district, the local authorities required the company to commit to relocating the pipeline when the government expands the road according to the plan. This requirement affected the project's investment efficiency, forcing the company to work with relevant agencies to reach an agreement, leading to delays in implementation.

III. Business Management and Administration:

– Organize the 2025 Annual General Meeting of Shareholders and pay dividends for 2024 to shareholders. Implement the information disclosure requirements for a public company as stipulated by regulations.

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- Conduct internal audits of the quality management system according to ISO 9001:2015 standards and make improvements based on actual work requirements.
- Amendments and additions:
 - + Amend and supplement the Regulations on internal performance indicators;
 - + Amend and supplement the Company's Salary Regulations;
- And other regulations related to the Company's production and business operations.
- Implement quarterly performance-based bonuses; fully comply with social insurance, health insurance, unemployment insurance regulations, provide support for accident insurance, and supply uniforms and personal protective equipment for management and employees.
- Ensuring employment and stable income for workers; fully implementing social insurance, health insurance, unemployment insurance schemes, providing personal accident insurance support, and supplying uniforms and personal protective equipment.

IV. Other tasks:

- Organize the Company's Employee Conference in 2025. Maintain traditional activities for the Company's affiliated organizations on holidays, Tet (Lunar New Year), and anniversaries; organize visits and gift-giving to the families of Company employees who are eligible for social welfare benefits.

Actively participate in and contribute to social and charitable funds launched by various levels of government. Respond to and participate in the activities of the Provincial Business Association.

The above is the business performance report for 2025 of Phu Yen Water Supply and Drainage Joint Stock Company, respectfully submitted to the General Meeting of Shareholders .

GENERAL MANAGER

Recipient:

- As above;
- Board of Directors of the Company;
- Save VT.

(signed)

Do Hoang Long

