**BTW: Annual Corporate Governance Report 2023**

On January 19, 2024, Ben Thanh Water Supply Joint Stock Company announced Report No. 04/CNBT-HDQT on the corporate governance in 2023 as follows:

* Name of listed company: Ben Thanh Water Supply Joint Stock Company
* Head office address: 194 Pasteur, Vo Thi Sau Ward, District 3, Ho Chi Minh City
* Tel: (028)38297147 – hotline: 190068868
* Charter capital: VND 93,600,000,000
* Securities code: BTW
* Corporate Governance Model: The General Meeting of Shareholders, the Board of Directors, the Supervisory Board and the Manager (according to Point a, Clause 1, Article 137, Law on Enterprises 2020)
* Internal audit execution: In 2020, the Board of Directors of the Company announced Decision No. 06/QD-CNBT-HDQT dated August 31, 2020 on the establishment of the internal audit department according to Decree No. 05/2019 ND-CP dated January 22, 2019 of the Government.
1. Activities of the General Meeting of Shareholders:

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| No. | General Mandate/Decisions of the General Meeting of Shareholders No. | Date | Approved Contents |
| 1 | Annual General Mandate 2023 | April 24, 2023 | Annual General Mandate 2023 |

1. The Board of Directors
2. Information about members of the Board of Directors:

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| No. | Members of the Board of Directors | Position | Date of appointment/dismissal as member of the Board of Directors |
| 1 | Ms. Pham Thi Thanh Van | Chair | April 21, 2017 |
| 2 | Mr. Nguyen Doan Xa | Member/Manager | April 21, 2021 |
| 3 | Ms. Nguyen Thi Bao Chau | Member | April 21, 2021 |
| 4 | Nguyen Thi Kieu Nguyet | Member | April 21, 2022 |
| 5 | Mr. Tran Quang Phuong | Member | April 21, 2022 |
| 6 | Mr. Ta Chuong Lam | Member | April 21, 2017 |
| 7 | Mr. Ho Le Minh | Member | April 21, 2022 |

1. Board Resolutions/Board Decisions:

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| No. | Board Resolution/Board Decision No. | Date | Content |
| 1 | 001/NQ-CNBT-HDQT | February 10, 2023 | Signing of agreement on the Clean Water Wholesale Purchase and Sale Contract’s price in 2022, the Contract Appendix adjusting the Clean Water Wholesale Purchase Contract’s price in 2022. |
| 2 | 002NQ-CNBT-HDQT | February 22, 2023 | Approval of the record date for the list of shareholders and the date to hold the General Meeting of Shareholders, the Meeting contents and other related contents to send notice on exercising the rights to attend the Annual General Meeting of Shareholders 2023 to State management agencies according to regulations. |
| 3 | 003/NQ-CNBR-HDQT | March 22, 2023 | Approval of the Audit Report draft on the Financial Statement for the fiscal year ending on December 31, 2022. |
| 4 | 004/NQ-CNBT-HDQT | March 22, 2023 | Approval of the resolution of bad debts according to the Conclusion of the Ministry of Finance’s Inspectorate in 2014, recommendations of the State Audit in 2015, conclusions of the Tax Department’s Inspectorate in 2022-2012, audit results of the State Audit in 2017-2018 and Resolution on bad debts arising in the accounting year 2020-2021-2022. |
| 5 | 005/NQ-CNBT-HDQT | February 22, 2023 | Approval of liquidation of water meters and inventory of scrap spare parts. |
| 6 | 006/NQ-CNBT-HDQT | March 22, 2023 | Approval of proposing to the General Meeting of Shareholders at the Annual General Meeting of Shareholders 2023 on the clean water wholesale purchase contract’s price in 2023 between the Company and Saigon Water Supply Corporation - One Member Limited Liability Company. |
| 7 | 007/NQ-CNBT-HDQT | March 22, 2023 | Approval of signing contracts and transactions between the Company and Saigon Water Supply Corporation - One Member Limited Liability Company, related units of the Corporation. |
| 8 | 008/NQ-CNBT-HDQT | March 22, 2023 | Approval of the Annual Draft Report 2022 |
| 9 | 009/NQ-CNBT-HDQT | March 22, 2023 | Approval of the Corporate Governance Draft Report 2022 of the Board of Directors proposed to the General Meeting of Shareholders |
| 10 | 010/NQ-CNBT-HDQT | March 22, 2023 | Approval of the Development Orientation Draft Report and the Production and Business Plan for 2023 proposed to the General Meeting of Shareholders |
| 11 | 011/NQ-CNBT-HDQT | March 22, 2023 | Approval of the draft proposal on the remuneration of the Board of Directors, the Supervisory Board, and the Person in charge of administration/Secretariat of the Board of Directors of the Company in 2023 proposed to the General Meeting of Shareholders |
| 12 | 012/NQ-CNBT-HDQT | March 22, 2023 | Approval of the Draft Plan to organize the Annual General Meeting of Shareholders 2023 |
| 13 | 013/NQ-CNBT-HDQT | March 22, 2023 | Approval of the record date of the list of shareholders and dividend payment in 2022 |
| 14 | 014/NQ-CNBT-HDQT | March 22, 2023 | Approval of the implementation of the ISO 9001:2015 quality management system |
| 15 | 15/NQ-CNBT-HDQT | March 22, 2023 | Approval of solar power system installation |
| 16 | 016/NQ-CNBT-HDQT | March 22, 2023 | Approval of increasing life insurance fees for employees |
| 17 | 017/NQ-CNBT-HDQT | March 22, 2023 | Approval of the amendment and supplement to the Regulation on welfare settlement for employees. |
| 18 | 018/NQ-CNBT-HDQT | March 22, 2023 | Approval of the Internal Audit Draft Plan for 2023 |
| 19 | 019/NQ-CNBT-HDQT | March 22, 2023 | Approval of the Production and Business Plan for 2023 (main business targets) |
| 20 | 020/NQ-CNBT-HDQT | March 22, 2023 | Approval of the plan on construction investment, sale and repair in 2023 |
| 21 | 021/NQ-CNBT-HDQT | March 31, 2023 | Determination of the actual salary fund of executive managers and employees in 2022 |
| 22 | 022/NQ-CNBT-HDQT | March 31, 2023 | Approval of the planned appropriation for funds and dividend payment from profit after tax in 2022 |
| 23 | 023/NQ-CNBT-HDQT | March 31, 2023 | Approval of the Financial Plan 2023 |
| 24 | 024/NQ/NQ-HDQT | March 31, 2023 | Approval of the policy to build an enterprise restructuring project for the 2022-2025 period |
| 25 | 025/NQ-PTSC-HDQT | April 18, 2023 | Approval of the remaining profits from 2021 and earlier (to be carried out in 2023); Record date to pay dividends (from the remaining profits from 2021 and earlier) |
| 26 | 26/NQ-CNBT-HDQT | May 31, 2023 | Dismissal and appointment of Head of Internal Audit Department |
| 27 | 027/NQ-CNBT-HDQT | May 06, 2023 | Selection of an audit company to audit the Financial Statement in the fiscal year ending on December 31, 2023 |
| 28 | 028/NQ-CNBT-HDQT | May 06, 2023 | Liquidation of used tools and fixed assets that are damaged and unusable |
| 29 | 029/NQ-CNDT-HDQT | July 31, 2023 | Adjustment of the construction, investment, procurement and repair plan for 2023 |
| 30 | 030/NQ-CNBT-HDQT | July 31, 2023 | Amendment and supplement of Regulations on salary and bonus payments for employees |
| 31 | 031/NQ-CNBT-HDQT | July 31, 2023 | Amendment and supplement of Regulations of the Board of Directors on some regimes for the Chair of the Board of Directors (executive), Board of Managers, Chief of the Supervisory Board (executive), Chief Accountant |
| 32 | 032/NQ-CNBT-HDQT | July 31, 2023 | Amendment and supplement of Regulations on some regimes for Heads and Deputy Heads of Departments, Units, Teams |
| 33 | 033/NQ-CNBT-HDQT | July 31, 2023 | Promulgation of Regulations on telephone allowances for employees |
| 34 | 034/NQ-CNBT-HDQT | July 31, 2023 | Implementation of "Equipping the Customer Care and Management system" |
| 35 | 035/NQ-CNBT-HDQT | August 16, 2023 | Approval of the report on the implementation of the salary fund 2022, the labor plan and salary fund plan for 2023. |
| 36 | 036/NQ-CNBT-HDQT | October 03, 2023 | Adjustment of the construction investment, procurement and repair plan for 2023 (2nd adjustment) |
| 37 | 037/NQ-CNBT-HDQT | October 03, 2023 | Approval of the increase in break meals and lunch allowance from VND 70,000/person/day to VND 120,000/person/day |
| 38 | 038/NQ-CNBT-HDQT | October 03, 2023 | Equipment of 7-seat cars to serve general business needs at the Company |
| 39 | 039/NQ-CNBT-HDQT | December 19, 2023 | Organization of collecting shareholders' opinions via a ballot to approve the General Mandate on cost payment for wholesale purchase and sale of clean water through master meters to Saigon Water Corporation according to the recommendation of the State Audit |
| 40 | 040/NQ-CNBT-HDQT | December 27, 2023 | Amendment and supplement of Regulations on salary increase and its exam |
| 41 | 041/NQ-CNBT-HDQT | December 27, 2023 | Amendment and supplement of Regulations of Financial Management |

* Board Decision

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| No. | Board Resolution/Decision No. | Date | Contents |
| 1 | 01/QD-CNBT-HDQT | May 31, 2023 | Dismissal of the Head of Internal Audit Department for Ms. Nguyen Ngoc Nga |
| 2 | 02/QD-CNBT-HDQT | May 31, 2023 | Appointment of Head of Internal Audit Department for Ms. Nguyen Phan Dung |
| 3 | 03/QD-CNBT-HDQT | May 31, 2023 | Promulgation of regulations on salary payment |
| 4 | 04/QD-CNBT-HDQT | November 27, 2023 | Promulgation of Regulations on salary increase and its exam |
| 5 | 05/QD-CNBT-HDQT | December 27, 2023 | Promulgation of the Regulation on financial management |

1. The Supervisory Board:
2. Information about the members of the Supervisory Board:

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| --- | --- | --- | --- |
| No. | Member of the Supervisory Board | Position | Date of appointment/dismissal as member of the Supervisory Board |
| 1 | Ms. Nguyen Thi Thu Huong | Chief of the Supervisory Board | April 21, 2017 |
| 2 | Ms. Pham Thi Phuong Linh | Member | April 21, 2017 |
| 3 | Ms. Pham Thien Trinh | Member | April 21, 2022 |

1. Board of Managers

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| --- | --- | --- | --- | --- | --- |
| No. | Members of the Board of Managers | Position | Date of birth | Qualification | Appointment date |
| 1 | Nguyen Doan Xa | Company’s Manager | August 29, 1961 | Bachelor of Business Administration | April 21, 2022 |
| 2 | Pham Chi Thien | Company’s Deputy Manager | June 16, 1968 | Bachelor of Accounting; Water supply and drainage engineer | April 21, 2022 |
| 3 | Truong Tan Quoc | Company’s Deputy Manager | June 19, 1965 | Construction Engineer | January 26, 2022 |

1. The Chief Accountant

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| --- | --- | --- | --- | --- | --- |
| No. | Full name | Position | Date of birth | Qualification | Appointment date |
| 1 | Nguyen Huu Cuong | Chief Accountant | August 09, 1971 | Bachelor of Accounting | April 21, 2022 |

1. Training on Corporate Governance
2. List of affiliated persons of the listed company as prescribed in Clause 46, Article 4 of the Securities Law and transactions of affiliated persons of the Company with the Company itself
3. Transactions between the Company and affiliated persons of the Company: or between the Company and major shareholders, PDMR, and affiliated person of PDMR:

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Name of organization/individual | Relations with the Company | ID No./Business Registration No. | Date of issue ID card/Business Registration | Place of issue ID card/Business Registration | Address | Time of transaction | Approved General Mandate/Decision of the General Meeting of Shareholders or Approved Board Resolution/Decision | Number of share holding rate after transaction | Note |
| 1 | Saigon Water Supply Corporation - One Member Limited Liability Company | Major shareholder with 3 Capital Representatives in the Board of Directors | 4106000102 | July 26, 2005 | Ho Chi Minh City Authority for Planning and Investment | No. 1 Cong Truong Quoc Te Street, District 3, Ho Chi Minh City | In 2023 | Annual General Mandate 2023Resolution No. 007/NQ-CNBT-HDQT dated March 22, 2023 of the Board of Directors | 4,574,700 (53.15%) |  |
| 2 | Water Mechanical Construction Joint Stock Company | Related unit of Saigon Water Supply Corporation - One Member Limited Liability Company | 0304772551 |  |  | C12 Thong Nhat 1 Hamlet, Tan Thoi Nhi Commune, Hoc Mon District, Ho Chi Minh City | In 2023 | Resolution No. 007/NQ-CNBT-HDQT dated March 22, 2023 of the Board of Directors |  |  |
| 3 | Sài Gòn Ground Water Company Limited | Related unit of Saigon Water Supply Corporation - One Member Limited Liability Company. | 030442182 |  |  | 33 Che Lan Vien, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City | In 2023 | Resolution No. 007/NQ-CNBT-HDQT dated March 22, 2023 of the Board of Directors |  |  |

* Transactions between the Company and major shareholders focus on clean water wholesale purchase and sale contract and asset sublease contract (level 3 water supply network) for operation and exploitation, water meter check and repair, specifically as follows:

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| --- | --- | --- | --- |
| No. | Individuals, units implementing transactions with the Company | Relations with the Company | Transaction content |
| 1 | Saigon Water Supply Corporation - One Member Limited Liability Company | Major shareholder with 3 Capital Representatives in the Board of Directors | Contract to lease assets for operation is transaction arising in 2023 with a value of VND 1,001,033,470 (excluding VAT) |
| 2 | Same as above | Same as above | Agreement on clean water wholesale purchase and sale contract from period 1 to period 12 of 2023, contract value excluding VAT: VND 277,135,103,736 (unit price: VND 6,077.07/m3). The Company is in the process of applying for approval to adjust the wholesale purchase price in 2023 from VND 6,077.07/m3 to VND 7,091.65/m3. The contract value arising in 2023 after adjustment is VND 290,299,089,730. |
| 3 | Same as above | Same as above | Minute of the day meeting between the Corporation and the Company on reviewing the cost of wholesale purchase (cost price of clean water) after the time of equitization until the wholesale purchase and sale of clean water through the total meter in 2014 with a value payable excluding VAT of VND 10,294,666,307. The company is collecting shareholders’ opinion and shall pay the above amount when approved by shareholders according to current regulations. |
| 4 | Same as above | Same as above | Implement the plan and media cooperation agreement in 2023 with a value excluding VAT of VND 101,036,364  |

* Transactions between the Company and related units of Saigon Water Supply Corporation - One Member Limited Liability Company, specifically as follows:

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| --- | --- | --- | --- |
| No. | Individuals, units implementing transactions with the Company | Relations with the Company | Transaction content |
| 1 | Water Mechanical Construction Joint Stock Company | Related unit of Saigon Water Supply Corporation - One Member Limited Liability Company | Contract for inspection and repair of mechanical water meters and water meters with electronic structures is transaction arising in 2023 with a value of VND 379,227,000 (excluding VAT) |
| 2 | Sài Gòn Ground Water Company Limited | Related unit of Saigon Water Supply Corporation - One Member Limited Liability Company | Contract for inspection and repair of mechanical water meters is transaction arising in 2023 with a value of VND 131,800,000 (excluding VAT) |

1. Transactions between PDMR of the listed company, affiliated persons of PDMR and subsidiaries, companies controlled by the listed company: None.
2. Transactions between the Company and other entities:
	1. Transactions between the Company and the companies where members of the Board of Directors, members of the Supervisory Board, and Executive Manager (General Manager) have been founding members or members of the Board of Directors, Executive Manager (General Manager) for the past three (03) years: None.
	2. Transactions between the Company and companies where affiliated persons of members of the Board of Directors, members of the Supervisory Board, and the Executive Manager (General Manager) are members of the Board of Directors, the Executive Manager (General Manager): None.
	3. Other transactions of the Company (if any) that can bring material or non-material benefits to members of the Board of Directors, members of the Supervisory Board, and the Executive Manager (the General Manager): None.
3. Share transactions of PDMR and affiliated persons of PDMR
4. Listed company’s share transactions of PDMR and affiliated persons of PDMR None.

IX. Other significant issues: None.