

SOCIALIST REPUBLIC OF VIETNAM

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MINUTES OF

**The Annual General Meeting of Shareholders 2025
PHU MY WATER SUPPLY JOINT STOCK COMPANY**

- *Head Office Address: 02 Doc Lap, Tan Ngoc Quarter, Phu My Ward, Phu My City, Ba Ria - Vung Tau Province*
- *Website: www.pmw.vn Email: capnuocphumy@pmw.vn*
- *Business Registration Certificate No.: 3500677525 issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province on 29/11/2004, 20th amendment registered on 07/03/2025.*

Today, at 08:30 AM on March 14, 2025, at the Hall of Ba Ria - Vung Tau Water Supply Joint Stock Company, No. 14, 30/4 Street, Ward 9, Vung Tau City, Ba Ria - Vung Tau Province, Phu My Water Supply Joint Stock Company holds the 2025 Annual General Meeting of Shareholders.

The number of shareholders directly attending is 65 shareholders, representing 186 attending and proxy shareholders, corresponding to the number of shares 41,795,779 shares, accounting for 83.59 % of the voting shares.

Pursuant to Article 145 of the Enterprise Law No. 59/2020/QH14 and Article 18 of the Charter of Phu My Water Supply Joint Stock Company, the General Meeting of Shareholders is eligible to proceed.

AGENDA AND PROCEEDINGS OF THE MEETING

1. At 08:30, the organizing committee announced the reason for opening the Meeting, introduced the attendees and reported the results of the verification of shareholder status, introduced the Presidium, the secretary of the meeting, and the ballot counting team; approved the meeting agenda and regulations.

- Introducing the Presidium, including:

+ Mr. Dinh Chi Duc: Chairman of the Board of Directors - Chairperson

- + Mr. Nguyen Luong Dien: Board of Directors' members
- + Mr. Pham Tan Luan: Board of Directors' members, Director
- Nominate the Secretary of the Meeting: Mr. Nguyen Trong Hai
- Nominate the Ballot Counting Team, including:
 - + Mr. Nguyen Tien Vy - Team Leader
 - + Ms. Tran To Lien - Member
 - + Ms. Le Thi Hien Thuong - Member

The General Meeting voted with 100% of the attending shareholders agreeing to approve the list of the Presidium, the secretary of the meeting, the ballot counting team, the Meeting agenda, and the Meeting regulations.

2. At 08:40 AM, Mr. Pham Tan Luan - Director presented the Board of Directors Activity Report, the 2024 production and business results, and the 2025 production and business plan.
3. At 08:55 AM, Mr. Dinh Chi Duc - Chairman of the Board of Directors presented the Activity Report of the Board of Directors for the 2020-2025 term and the direction of operation for the 2025-2030 term.
4. At 09:15 AM, Ms. Vu Thi Nhu Trang - Chief Accountant presented the following contents:
 - The 2024 financial statements have been audited by International Audit Co., Ltd.
 - Proposal for Approval of the 2024 profit distribution plan and the 2025 profit distribution plan.
 - Proposal on the Settlement of Remuneration for the Board of Directors and the Board of Supervisors in 2024 and the Proposed Remuneration for the Board of Directors and the Board of Supervisors in 2025.
 - Proposal for Selection of an audit company for the 2025 financial statements.
 - Report on the progress of capital utilization for the project from the 2023 private placement.
5. At 09:20 AM, Ms. Dinh Thi Quynh Trang – Member of the Board of Supervisors presented:
 - The Board of Supervisors report on the activities of the company, the Board of Directors, the Board of Management, and the Board of Supervisors for the 2020-2025 term, and the action plan of the Board of Supervisors for the 2025-2030 term.

6. At 09:25 AM, Mr. Nguyen Canh Toan – Deputy Director presented the proposal to amend and supplement the company's Charter of Organization and Operation, the internal regulations on corporate governance, the Board of Directors working regulations, and the Board of Supervisors' working regulations.

The General Meeting voted to approve the above proposal with a 100% approval rate.

7. At 09:30 AM, Mr. Nguyen Luong Dien – Board of Directors member presented the proposal on the election of Board of Directors' members and Board of Supervisors members for the 2025-2030 term.

8. At 09:35 AM, the General Meeting discussed:

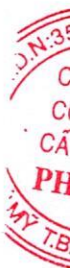
All shareholders agreed to approve the reported contents.

9. At 09:40 AM, Mr. Nguyen Tien Vy - Head of the Ballot Counting Committee, presented the regulations on nomination, candidacy, and election of Board of Directors' members and Board of Supervisors' members for the 2025-2030 term, introduced the resumes of the candidates, and provided voting instructions.

Ba Ria – Vung Tau Water Supply Joint Stock Company shareholders, holding 8,346,064 shares, equivalent to 16.69% of the charter capital, nominated two candidates for the Board of Directors' member election list: Mr. Nguyen Luong Dien, Citizen Identity Card number 036065006254 issued on 19/04/2021; Mr. Nguyen Xuan Kha, Citizen Identity Card number 077088005088 issued on 27/04/2021; and nominated one candidate for the Board of Supervisors' member election list: Ms. Nguyen Thi Nhung, Citizen Identity Card number 042180009030 issued on 02/07/2021.

Chau Duc Water Supply Joint Stock Company shareholders, holding 20,237,719 shares, equivalent to 40.48% of the charter capital, nominated the following candidates for the Board of Directors' member election list: Mr. Pham Tan Luan, Citizen Identity Card number 077075002222 issued on 29/04/2021; Mr. Vo Hien Hieu, Citizen Identity Card number 040068000206 issued on 02/07/2021; Mr. Nguyen Canh Toan, Citizen Identity Card number 077095001213 issued on 30/11/2022; Mr. Nguyen Tan Long, Citizen Identity Card number 051082014363 issued on 27/12/2021; Ms. Chau Thi Thuy Anh, Citizen Identity Card number 077186003381 issued on 2024-10-07; and nominated the following candidates for the Board of Supervisors' member election list: Mr. Ho Dac Khuong, Citizen Identity Card number 077089003205 issued on 02/07/2021; Ms. Nguyen Thi Hong Hanh, Citizen Identity Card number 064192010275 issued on 10/05/2021.

A shareholder group holding 2,887,164 shares, accounting for 5.77% of the charter capital, nominated Mr. Dinh Chi Duc, Citizen Identity Card number 042060000368 issued on 02/07/2021.



A shareholder group holding 3,008,504 shares, accounting for 6.02% of the charter capital, nominated Mr. Dang Hong Dang, Citizen Identity Card number 036080004606 issued on 02/07/2021.

The list of candidates for the Board of Directors and Board of Supervisors is as follows:

Board of Directors:

1. Ms. Chau Thi Thuy Anh
2. Mr. Dang Hong Dang
3. Mr. Nguyen Luong Dien
4. Mr. Dinh Chi Duc
5. Mr. Vo Hien Hieu
6. Mr. Nguyen Xuan Kha
7. Mr. Nguyen Tan Long
8. Mr. Pham Tan Luan
9. Mr. Nguyen Canh Toan

Board of Supervisors:

1. Ms. Nguyen Thi Hong Hanh
2. Mr. Ho Dac Khuong
3. Mrs. Nguyen Thi Nhung

10. At 09:50 AM, the General Meeting voted to approve the contents and ballots for the election of Board of Directors' members and Board of Supervisors' members for the 2025-2030 term.

11. At 09:55 AM, the General Meeting took a break.

12. At 10:10 AM, the Vote Counting Board reported the vote counting results:

The total number of ballots issued was 186, the number of ballots collected was 186

Of which, the number of valid ballots was 186, the number of invalid ballots was 0

• **Approved voting contents:**

No.	Voting Content	Approval		Dis-approval		Abstention	
		Number of votes	Percentage of total number	Number of votes	Percentage of total number of votes	Number of votes	Percentage of total number

			of votes of attending sharehold ers		of attending sharehold ers		f votes of tending arehold ers
1	Report on the Board of Directors' activities, production-business results in 2024 and production-business plan for 2025, Report on capital utilization for the project from the 2023 private placement	186 votes corresponding to 41,795,779 shares	100%	0	0%	0	0%
2	Report on the activities of the Board of Directors for the 2020-2025 term, and direction of activities for the 2025-2030 term	186 votes corresponding to 41,795,779 shares	100%	0	0%	0	0%
3	Audited financial statements for 2024	186 votes corresponding to 41,795,779 shares	100%	0	0%	0	0%
4	Profit distribution plan for 2024, profit distribution plan for 2025	186 votes corresponding to 41,795,779 shares	100%	0	0%	0	0%
5	Remuneration settlement for the Board of Directors and Member of the Board of Supervisors in 2024, remuneration level for the Board of Directors and Member of the Board of Supervisors in 2025	186 votes corresponding to 41,795,779 shares	100%	0	0%	0	0%
6	Selection of an auditing unit for the 2025 financial statements	186 votes corresponding to	100%	0	0%	0	0%

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		41,795,779 shares					
7	Report of the Board of Supervisors on the activities of the Company, the Board of Directors, and the Board of Supervisors for the 2020-2025 term and the direction of activities for the 2025-2030 term	186 votes corresponding to 41,795,779 shares	100%	0	0%	0	0%
8	Amendments and supplements to the Company's Charter, internal regulations on corporate governance, regulations on the operation of the Board of Directors and the Board of Supervisors	186 votes corresponding to 41,795,779 shares	100%	0	0%	0	0%
9	Election of the Board of Directors and the Board of Supervisors for the 2025-2030 term	186 votes corresponding to 41,795,779 shares	100%	0	0%	0	0%

+ Pursuant to Clause 2, Article 148 of the Enterprise Law and Article 20 of the Charter of Phu My Water Supply Joint Stock Company (the ratio is more than 50% of the total votes of all shareholders attending the meeting), the General Meeting of Shareholders agreed to approve the above contents.

- Election results of Board of Directors and Board of Supervisors members:

The total number of ballots issued was 186, the number of ballots collected was 186.

Of which, the number of valid ballots was 186, the number of invalid ballots was 0.

Board of Directors:

1. Ms. Chau Thi Thuy Anh : 41,804,480 voting shares, achieving 100.02 %
2. Mr. Dang Hong Dang : 41,804,480 voting shares, achieving 100.02 %
3. Mr. Nguyen Luong Dien : 41,804,480 voting shares, achieving 100.02 %

4. Mr. Dinh Chi Duc : 41,804,480 voting shares, achieving 100.02 %
5. Mr. Vo Hien Hieu : 41,804,480 voting shares, achieving 100.02 %
6. Mr. Nguyen Xuan Kha : 41,765,325 voting shares, achieving 99.93%
7. Mr. Nguyen Tan Long : 41,804,480 voting shares, achieving 100.02 %
8. Mr. Pham Tan Luan : 41,804,480 voting shares, achieving 100.02 %
9. Mr. Nguyen Canh Toan : 41,765,325 voting shares, achieving 99.93%

Board of Supervisors:

1. Ms. Nguyen Thi Hong Hanh : 41,795,779 voting shares, achieving 100 %
2. Mr. Ho Dac Khuong : 41,795,779 voting shares, achieving 100 %
3. Ms. Nguyen Thi Nhung : 41,795,779 voting shares, achieving 100 %

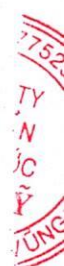
Based on the Election Regulations and the Company's Charter, the Vote Counting Board announced the list of elected members to the Board of Directors and Board of Supervisors as follows:

Board of Directors:

1. Ms. Chau Thi Thuy Anh
2. Mr. Dang Hong Dang
3. Mr. Nguyen Luong Dien
4. Mr. Dinh Chi Duc
5. Mr. Vo Hien Hieu
6. Mr. Nguyen Xuan Kha
7. Mr. Nguyen Tan Long
8. Mr. Pham Tan Luan
9. Mr. Nguyen Canh Toan

Board of Supervisors:

1. Ms. Nguyen Thi Hong Hanh
2. Mr. Ho Dac Khuong
3. Mrs. Nguyen Thi Nhung



13. At 10:30 AM, based on the results of the first session, the Board of Directors and Board of Supervisors announced the following positions:

Board of Directors:

1. Mr. Nguyen Luong Dien : Chairman
2. Mr. Dinh Chi Duc : Board of Director member
3. Ms. Chau Thi Thuy Anh : Board of Director member
4. Mr. Dang Hong Dang : Board of Director member
5. Mr. Vo Hien Hieu : Board of Director member
6. Mr. Nguyen Xuan Kha : Board of Director member
7. Mr. Nguyen Tan Long: Board of Director member
8. Mr. Pham Tan Luan: Board of Director member
9. Mr. Nguyen Canh Toan: Board of Director member

Board of Supervisors:

1. Ms. Nguyen Thi Nhung: Head of the Board of Supervisors
2. Mr. Ho Dac Khuong: Member of the Board of Supervisors
3. Ms. Nguyen Thi Hong Hanh: Member of the Board of Supervisors

Board of Management:

1. Mr. Pham Tan Luan: Director
2. Mr. Nguyen Van Manh: Deputy Director
3. Mr. Nguyen Canh Toan: Deputy Director
4. Ms. Vu Thi Nhu Trang: Chief Accountant

14. At 11:10 AM, Mr. Nguyen Trong Hai - Secretary of the General Meeting, reviewed the minutes and Resolution of the General Meeting. The General Meeting voted with 100% of attending shareholders in agreement.

Pursuant to Article 148 of the Enterprise Law No. 59/2020/QH14 and the Charter of the Company, the above contents have been approved by the General Meeting.

This is the entire content of the minutes of the General Meeting of Shareholders of Phu My Water Supply Joint Stock Company in 2025. The minutes were approved by the General Meeting and are stored with related documents at the headquarters of Phu My Water Supply Joint Stock Company.

SECRETARY

CHAIRMAN OF THE GENERAL MEETING



Nguyen Trong Hai



ĐINH CHÍ ĐỨC



PHU MY WATER SUPPLY JOINT STOCK COMPANY

No. 02, Doc Lap Street, Tan Ngoc Quarter, Phu My Ward, Phu My Town,
Ba Ria - Vung Tau Province

Tel: 1900636656

Website: www.pmw.vn

Email: capnuocphumy@pmw.vn



Enterprise Registration Certificate No.: 3500677525 issued by the Department of
Planning and Investment of Ba Ria - Vung Tau Province.

First registration date: November 29, 2004

19th amended registration: June 15, 2023

No.: 01/NQ - ĐHĐCĐ

Ba Ria – Vung Tau, March 14, 2025

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020, effective from January 1, 2021;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to the Charter on the Organization and Operation of Phu My Water Supply Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of Phu My Water Supply Joint Stock Company dated March 14, 2025.

RESOLVES

Article 1: Approving the report on the activities of the Board of Directors, the business performance results for 2024, and the business plan for 2025; The status of capital utilization for project implementation from the private placement in 2023 as stated in Report No. 02/2025/BC-HĐQT:

No.	ITEMS	UNIT	ACTUAL 2024	PLAN 2025	% 2025/2024
1	Distributed water	m ³	30,549,770	29,736,100	97.34%
2	Produced water	m ³	6,430,779	6,488,600	100.90%
3	Commercial water	m ³	29,764,442	28,847,150	96.92%
4	Total revenue	VND million	392,302	387,243	98.71%
-	Water revenue	"	362,615	351,813	97.02%
-	Financial and other costs	"	29,687	35,430	119.35%
5	Total expenses	"	284,955	283,511	99.49%

No.	ITEMS	UNIT	ACTUAL 2024	PIAN 2025	% 2025/2024
-	<i>Water production costs</i>	"	280,104	281,061	100.34%
-	<i>Financial and other costs</i>	"	4,851	2,450	50.51%
6	Corporate income tax	"	8,500	7,070	83.18%
7	After-tax profit	"	98,847	96,662	97.79%

Article 2: Approval of the Board of Directors' activity report for the 2020-2025 term and the operational direction for the 2025-2030 term as stated in Report No. 03/2025/BC-HĐQT.

Article 3: Approval of the audited financial statements for 2024 as presented in Proposal No. 01/TTr-HĐQT; approval of the profit distribution plan, dividend payment for 2024, and the profit distribution plan for 2025 as presented in Proposal No. 02/TTr-HĐQT:

1. Financial statements for 2024:

No.	ITEMS	UNIT	ENDING BALANCE	BEGINNING BALANCE
I	TOTAL ASSETS	VND million	701,678	659,433
1	Short-term assets	"	104,064	91,588
2	Long-term assets	"	597,614	567,845
II	RESOURCES	"	701,678	659,433
1	Liabilities	"	79,549	74,290
2	Equity	"	622,129	585,143

No.	ITEMS	UNIT	THIS YEAR	LAST YEAR
1	Total Revenue	VND million	392,301	381,470
	<i>Production revenue</i>	"	362,615	340,900
	<i>Finance+other revenue</i>	"	29,687	40,570
2	Total cost	"	284,955	275,497
3	Total profit before tax	"	107,347	105,973
4	Corporate Income Tax	"	8,500	8,974
5	Total profit after tax	"	98,847	96,999
6	Basic earnings per share	VND	1,740	1,740

2. Profit Distribution Plan and Dividend Payment for 2024:

Unit: VND million

No.	ITEMS	Percentage (%)	Amount
1	Net profit for distribution	100%	98,847
2	Allocation to the Investment and Development	3%	2,965
3	Allocation to the Bonus and Welfare Fund, including: - <i>Employee Bonus Fund</i> - <i>Executive Management Bonus Fund</i> - <i>Welfare Fund</i> ;	12%	11,861
4	Dividend payment at an expected rate of 16% of charter capital in cash	81%	80,000
5	Retained earnings (Undistributed profit)	4%	4,021

3. Profit Distribution Plan for 2025:

- Allocate 3% of net profit to the Investment and Development Fund.
- Allocate 12% of net profit to the Reward and Welfare Fund.
- Dividend payment at a rate not lower than 15% of charter capital.
- Retained earnings: Net profit remaining after fund allocations and dividend payments.

Điều 4: Approval of the remuneration settlement for the Board of Directors and the Supervisory Board for 2024 at VND 1,240 million and the remuneration for the Board of Directors and the Supervisory Board for 2025 at VND 1,420 million as presented in Proposal No. 03/TTr-HĐQT.

Điều 5: Approval of the list of auditing firms and authorization for the Board of Directors to select an independent audit firm to conduct the audit of the Company's financial statements for 2025 as presented in Proposal No. 01/TTr-BKS.

Điều 6: Approval of the Supervisory Board's report on the operational status of the Company, the Board of Directors, the Board of Management, and the Supervisory Board for the 2020-2025 term; and the Supervisory Board's operational plan for the 2025-2030 term as presented in Report No. 01/2025/BC-BKS.

Điều 7: Approval of the Amendment and Supplementation of the Company's Charter on Organization and Operations, Internal Corporate Governance Regulations, and Operating Regulations of the Board of Directors and the Supervisory Board in Proposal No. 04/TTr-HĐQT.

Điều 8: Approval of the election of members of the Board of Directors and the Supervisory Board for the 2025-2030 term as presented in Proposal No. 05/TTr-HĐQT.

Election results for the Board of Directors and the Supervisory Board for the 2025-2030 term are as follows:

8.1. Members of the Board of Directors:

1. Ms. Chau Thi Thuy Anh
2. Mr. Dang Hong Dang
3. Mr. Nguyen Luong Dien
4. Mr. Dinh Chi Duc
5. Mr. Vo Hien Hieu
6. Mr. Nguyen Xuan Kha
7. Mr. Nguyen Tan Long
8. Mr. Pham Tan Luan
9. Mr. Nguyen Canh Toan

8.2. Members of the Supervisory Board:

1. Ms. Nguyen Thi Hong Hanh
2. Mr. Ho Dac Khuong
3. Ms. Nguyen Thi Nhung

Article 9: Announcement of Position

The Board of Directors and the Supervisory Board held their first meeting and announced the following Position:

9.1. Board of Directors

- | | | |
|--------------------------|---|------------------------------------|
| 1. Mr. Nguyen Luong Dien | : | Chairman of the Board of Directors |
| 2. Mr. Dinh Chi Duc | : | Member of the Board of Directors |
| 3. Ms. Chau Thi Thuy Anh | : | Member of the Board of Directors |
| 4. Mr. Dang Hong Dang | : | Member of the Board of Directors |
| 5. Mr. Vo Hien Hieu | : | Member of the Board of Directors |
| 6. Mr. Nguyen Xuan Kha | : | Member of the Board of Directors |
| 7. Mr. Nguyen Tan Long | : | Member of the Board of Directors |
| 8. Mr. Pham Tan Luan | : | Member of the Board of Directors |
| 9. Mr. Nguyen Canh Toan | : | Member of the Board of Directors |

9.2. Supervisory Board

- | | | |
|-----------------------------|---|---------------------------------|
| 1. Ms. Nguyen Thi Nhung | : | Head of the Supervisory Board |
| 2. Mr. Ho Dac Khuong | : | Member of the Supervisory Board |
| 3. Ms. Nguyen Thi Hong Hanh | : | Member of the Supervisory Board |

9.3. Executive Board

1. Mr. Pham Tan Luan : Director
2. Mr. Nguyen Van Manh : Deputy Director
3. Mr. Nguyen Canh Toan : Deputy Director
4. Ms. Vu Thi Nhu Trang : Chief Accountant

Article 10: This Resolution takes effect from March 14, 2025. The Board of Directors, the Supervisory Board, and Executive Board of the Company are responsible for organizing and leading the implementation of this Resolution.

This Resolution consists of 10 articles and has been approved in full by the Annual General Meeting of Shareholders of Phu My Water Supply Joint Stock Company in 2025.

Recipients:

- HNX.
- Board of Directors, Supervisory Board;
- Archive Office.

ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRPERSON



ĐINH CHÍ ĐỨC