

## PERIODIC INFORMATION DISCLOSURE

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

**1. Organization name:** Khanh Hoa Water Supply and Sewerage Joint Stock Company

- Stock code: KHW, listed on Hanoi Stock Exchange.
- Address: 58 Yersin Street, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province;
- Contact phone: (0258) 3828807 Fax: (0258) 3810740
- E-mail: support@ctnkh.com.vn

**2. Content of disclosed information:**

Annual General Meeting Resolution for 2025.

3. This information has been published on the company's website on April 18<sup>th</sup>, 2025 at the following link: <http://ctnkh.com.vn/qhcd.aspx>.

We hereby certify that the information disclosed above is true and we take full responsibility before the law for the content of the disclosed information.

**\* Attached documents:**

Resolution, minutes, documents of  
Annual General Meeting for 2025

**Representative of the organization**

Legal Representative  
**TỔNG GIÁM ĐỐC**



**Nguyễn Văn Đàm**

**RESOLUTION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**

- Pursuant to the Enterprise Law No. 59/2020/QH14, approved by the National Assembly on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14, approved by the National Assembly on November 26, 2019;
- Pursuant to Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities,...;
- Pursuant to the Charter on Organization and Operations of Khanh Hoa Water Supply and Sewerage Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders, document number 01/BB-DHĐCĐ, dated April 18, 2025.

**RESOLVED:**

**Article 1. Approval of the following matters during the 2025 Annual General Meeting of Shareholders:**

1. Report on Production and Business Results for 2024 and the 2025 Plan.
2. Report on operation of the Board of Directors for 2024.
3. Report on operation of the Board of Supervisors for 2024.
4. Proposal for Approval of the 2024 Audited Financial Statements.
5. Proposal for Approval of the Profit Distribution Plan, 2024 Dividend Payment, and 2025 Dividend Plan.
- a. Proposal for Approval of the Profit Distribution Plan and Dividend Payment for 2024, and Dividend Plan for 2025:

- \* The company's charter capital: VND 285.999.960.000;
- \* The post-tax profit: VND 87.242.802.312;
- Dividend Distribution (Equivalent to 17% of charter capital): VND 48.619.993.200;
- Allocation to Development Investment Fund: VND 26.150.000.000;
- Allocation to Reward Fund: VND 7.586.109.112;
- Allocation to Welfare Fund: VND 4.500.000.000;
- Allocation to Bonus for BOD, SB, and Executive Board: VND 386.700.000.





- b. Dividend payment rate for 2024 is 17% of charter capital;
- c. Dividend payment rate for 2025 is 17,17% of charter capital.
- 6. Proposal for Approval of the 2024 Remuneration Report and 2025 Remuneration Plan.

2024 Planned Remuneration Fund: VND 672.000.000;

2024 Actual Remuneration Fund: VND 672.000.000;

Proposed remuneration fund for 2025: Implementing Decree 44/2025/NĐ-CP dated February 28, 2025 of the Government, in accordance with the approval decision of the People's Committee of Khanh Hoa Province.

- 7. Proposal for Selecting the Auditing Firm for 2025.
- 8. Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).
- 9. Proposal for approval of signing and executing contracts and transactions with a total value within the authority of the General Meeting of Shareholders (Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company).
- 10. Proposal for amendments and Supplements to the Charter of organization and operation and Internal Governance Regulations.

**Article 2.** The General Meeting of Shareholders authorizes the Board of Directors, the Board of Supervisors, and the Board of Management to implement the resolution.

**Article 3.** This resolution was approved during the 2025 Annual General Meeting of Shareholders and is effective immediately upon the meeting's conclusion./.

**Recipients:**

- BOD, BOS;
- The Board of Management;
- Company Secretary.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE CHAIR  
MEETING BOARD**



**VU VAN BINH**



No. 01/BB-ĐHĐCĐ

*Khanh Hoa, April 18, 2025*

**MINUTES OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS 2025**

- **Company Name** : Khanh Hoa Water Supply and Sewerage Joint Stock Company
- **Head Office Address** : 58 Yersin Street, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province
- **Phone Number** : 0258 3822142 **Fax**: 0258 3810740
- **Enterprise Registration Number** : 4200238007 Issued by the Department of Planning and Investment of Khanh Hoa Province; Initial Registration Date: September 23, 2010; Most Recent Update: November 1, 2022 (Third Amendment).
- **Meeting Time** : 7:30 AM, April 18, 2025
- **Meeting Venue** : Khanh Hoa Water Supply and Sewerage Joint Stock Company Hall, 58 Yersin Street, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province

**PART I: PARTICIPANTS**

- Mr. Vu Van Binh - Chairman of the Board of Directors (BOD), Representative of 30% of the state-owned capital in the company;
- Mr. Nguyen Van Dam - Member of the BOD, General Director of the company, Legal Representative, Representative of 40% of the state-owned capital in the company;
- Mr. Nguyen Van Quan - Member of the BOD, Chief Accountant, Representative of 30% of the state-owned capital in the company;
- Mr. Luc Chanh Truong - Member of the BOD, Deputy Director of REE Water Co., Ltd., authorized representative of REE Water Co., Ltd., which holds 43.88% of the total shares;
- Mr. Nguyen Anh Tuan - Member of the BOD;
- Mr. Nguyen Hong Son - Deputy General Manager;
- Ms. Vo Thi Khanh Hoa - Deputy General Manager;
- Mr. Hoang Long - Head of the Board of Supervisors (BOS);
- Ms. Nguyen Thi Thuy Ninh - Member of the BOS;



- Shareholders and their authorized representatives attended the meeting after completing the registration procedures in accordance with the company's Charter on Organization and Operations.

## **PART II: OPENING OF THE MEETING**

### **1. Introduce the Eligibility Check Committee, including:**

Mr. Hoang Long - Head of Board

Mr. Nguyen Quang Hai - Member

### **2. Delegate Eligibility Check Report**

- Presenter: Mr. Hoang Long - Head of Board
- Report Content:
  - All shareholders listed as of March 19, 2025, holding a total of 28.599.996 voting shares in Khanh Hoa Water Supply and Sewerage Joint Stock Company.
  - Attending Shareholders: 63 shareholders and authorized representatives were present, Represented 28.555.306 voting shares, equivalent to 99,84% of the total voting shares of the company (as of 08:00 AM, April 18, 2025).

In compliance with the Enterprise Law and the company's Charter, the Annual General Meeting of Shareholders 2025 of Khanh Hoa Water Supply and Sewerage Joint Stock Company meets the legal and organizational requirements to proceed.

### **3. Mr. Vu Van Binh, on behalf of the Chair Meeting Board, presented the Working Regulations for the Annual General Meeting of Shareholders 2025.**

The General Meeting unanimously (100% approval) adopted the Working Regulations for the Annual General Meeting of Shareholders 2025.

### **4. Chairman of the Meeting introduced the Chair Meeting Board, including:**

Mr. Vu Van Binh                      Chairman of the BOD, Chairman of the Meeting

Mr. Nguyen Van Dam              Member of the BOD

Mr. Nguyen Anh Tuan              Member of the BOD

The General Meeting unanimously (100% approval) adopted the personnel for the Chair Meeting Board.

### **5. Chairman of the Meeting introduced the Vote Counting Committee, including:**

Mr. Dao Le Khanh                      Head of the Vote Counting Committee

Ms. Nguyen Thi Thuy Ninh              Member of the Vote Counting Committee

Mr. Ngo Vu Duy                      Member of the Vote Counting Committee

The General Meeting unanimously (100% approval) adopted the personnel for the Vote Counting Committee.

**6. Chairman of the Meeting introduced the Secretariat, including:**

Ms. Tran Thi Thu Hong - Company Secretary cum Person in charge of Corporate Governance.

Ms. Nguyen Thanh Hang - Person in charge of Corporate Governance.

**7. Mr. Vu Van Binh, on behalf of the Chair Meeting Board presented the Meeting Agenda**

The General Meeting unanimously (100% approval) adopted the Agenda for the Annual General Meeting of Shareholders 2025.

**PART III: MEETING AGENDA**

**A. PRESENTATION OF REPORTS**

**Content 01:** Report on Production and Business Results for 2024 and the 2025 plan.

*Presenter:* Mr. Nguyen Van Dam – General Director

**Content 02:** Report on operation of the BOD for 2024.

*Presenter:* Mr. Vu Van Binh – Chairman of the BOD

**Content 03:** Report on operation of the BOS for 2024.

*Presenter:* Mr. Hoang Long – Head of the BOS

**B. PRESENTATION OF PROPOSALS**

**Content 04:** Proposal for Approval of the 2024 Audited Financial Statements.

*Presenter:* Mr. Nguyen Anh Tuan - Member of the BOD

**Content 05:** Proposal for Approval of the Profit Distribution Plan, 2024 Dividend Payment, and 2025 Dividend Plan.

*Presenter:* Mr. Nguyen Anh Tuan - Member of the BOD

**Content 06:** Proposal for Approval of the 2024 Remuneration Report and 2025 Remuneration Plan.

*Presenter:* Mr. Nguyen Anh Tuan - Member of the BOD

**Content 07:** Proposal for Selecting the Auditing Firm for 2025.

*Presenter:* Mr. Nguyen Anh Tuan - Member of the BOD



**Content 08:** Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).

*Presenter:* Mr. Vu Van Binh – Chairman of the BOD

**Content 09:** Proposal for approval of signing and executing contracts and transactions with a total value within the authority of the General Meeting of Shareholders (Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company).

*Presenter:* Mr. Vu Van Binh – Chairman of the BOD

**Content 10:** Proposal for amendments and Supplements to the Charter of organization and operation and Internal Governance Regulations.

*Presenter:* Mr. Vu Van Binh – Chairman of the BOD

#### **PART IV: SHAREHOLDERS' OPINIONS**

During the meeting, no delegates presented comments or suggestions regarding the reports or proposals.

#### **PART V: VOTING RESULTS**

At 10 AM 05, number of delegates present: **63** delegates, representing **28.555.306** voting shares, accounting for **99,84 %** of the total voting shares eligible to participate.

Summary of Ballot Statistics:

- Total Ballots Distributed: **64** representing **28.555.306** voting shares, equivalent to **100%** of the total voting shares of attending shareholders.

*In which:*

*There is 1 delegate (Luc Chanh Truong) with 2 votes:*

*+ 1 vote to receive authorization from REE Clean Water Company Limited, which is restricted from voting on content 8;*

*+ 1 vote to receive authorization from shareholder Tran Kim Linh, which is not restricted from voting on content 8.*

- Total Ballots Collected: **64** representing **28.555.306** voting shares, equivalent to **100%** of the total voting shares of attending shareholders.
- Total Ballots Not Collected: **0** representing **0** voting shares, equivalent to **0 %** of the total voting shares of attending shareholders.

The General Meeting of Shareholders reviewed the presentations and proceeded to vote on the following agenda items via secret ballot:

### **Content 1: Report on Production and Business Results for 2024 and the 2025 Plan.**

#### **➤ Voting Results:**

Total valid ballots: **64** ballots, representing **28.555.306** voting shares, equivalent to **100%** of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: **63** ballots, representing **28.549.036** voting shares, equivalent to **99,98%** of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: **1** ballots, representing **6.270** voting shares, equivalent to **0,02 %** of the total voting shares of attending and voting shareholders.*

Total invalid ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders.

**Conclusion, Content 1 approved with 99,98 % of the total voting shares of attending and voting shareholders.**

### **Content 2: Report on operation of the BOD for 2024.**

#### **➤ Voting Results:**

Total valid ballots: **64** ballots, representing **28.555.306** voting shares, equivalent to **100%** of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: **64** ballots, representing **28.555.306** voting shares, equivalent to **100%** of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders.*

Total invalid ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders

**Conclusion, Content 2 approved with 100% of the total voting shares of attending and voting shareholders.**

### **Content 3: Report on operation of the BOS for 2024.**

#### **➤ Voting Results:**

Total valid ballots: **64** ballots, representing **28.555.306** voting shares, equivalent to **100%** of the total voting shares of attending and voting shareholders, in which:



- *Total affirmative ballots: 64 ballots, representing 28.555.306 voting shares, equivalent to 100% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting shares of attending and voting shareholders.*

Total invalid ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting shares of attending and voting shareholders

**Conclusion, Content 3 approved with 100% of the total voting shares of attending and voting shareholders.**

#### **Content 4: Proposal for Approval of the 2024 Audited Financial Statements.**

##### **➤ Voting Results:**

Total valid ballots: 64 ballots, representing 28.555.306 voting shares, equivalent to 100% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: 64 ballots, representing 28.555.306 voting shares, equivalent to 100% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting shares of attending and voting shareholders.*

Total invalid ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting shares of attending and voting shareholders

**Conclusion, Content 4 approved with 100% of the total voting shares of attending and voting shareholders.**

#### **Content 5: Proposal for Approval of the Profit Distribution Plan, 2024 Dividend Payment, and 2025 Dividend Plan.**

##### **➤ Voting Results:**

Total valid ballots: 64 ballots, representing 28.555.306 voting shares, equivalent to 100% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: 64 ballots, representing 28.555.306 voting shares, equivalent to 100% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting shares of attending and voting shareholders.*



Total invalid ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders

**Conclusion, Content 5 approved with 100% of the total voting shares of attending and voting shareholders.**

#### **Content 6: Proposal for Approval of the 2024 Remuneration Report and 2025 Remuneration Plan.**

##### **➤ Voting Results:**

Total valid ballots: **64** ballots, representing **28.555.306** voting shares, equivalent to **100%** of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: **64** ballots, representing **28.555.306** voting shares, equivalent to **100%** of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders.*

Total invalid ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders

**Conclusion, Content 6 approved with 100% of the total voting shares of attending and voting shareholders.**

#### **Content 07: Proposal for Selecting the Auditing Firm for 2025.**

##### **➤ Voting Results:**

Total valid ballots: **64** ballots, representing **28.555.306** voting shares, equivalent to **100%** of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: **63** ballots, representing **28.549.036** voting shares, equivalent to **99,98%** of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00%** of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: **1** ballots, representing **6.270** voting shares, equivalent to **0,02%** of the total voting shares of attending and voting shareholders.*

Total invalid ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders

**Conclusion, Content 7 approved with 99,98% of the total voting shares of attending and voting shareholders.**

#### **Content 8: Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment**



**Joint Stock Company).**

**Before separating the voting ballots.**

Total voting ballots: **60** ballots, representing **1.361.245** voting shares, equivalent to **4,77%** of the total voting shares of the attending and voting shareholders. *In which:*

+ *Total ballots collected: 60 ballots, representing 1.361.245 voting shares, equivalent to 4,77% of the total voting ballots of the attending and voting shareholders.*

+ *Total ballots not collected: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting ballots of the attending and voting shareholders.*

Total ballots not eligible to vote: **4** ballots, representing **27.194.061** voting shares, equivalent to **95,23 %** of the total voting shares of the attending and voting shareholders.

➤ Voting Results (After separating the voting ballots of delegates with related interests – Attached list):

Total valid ballots: **60** ballots, representing **1.361.245** voting shares, equivalent to **100%** of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: 59 ballots, representing 1.354.975 voting shares, equivalent to 99,54% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: 1 ballots, representing 6.270 voting shares, equivalent to 0,46% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders

**Conclusion, Content 8 approved with 99,54% of the total voting shares of attending and voting shareholders.**

**Content 9: Proposal for approval of signing and executing contracts and transactions with a total value within the authority of the General Meeting of Shareholders (Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company).**

**Before separating the voting ballots.**

Total voting ballots: **63** ballots, representing **28.533.059** voting shares, equivalent to **99,92%** of the total voting shares of the attending and voting shareholders, , in which:

+ *Total ballots collected: 63 ballots, representing 28.533.059 voting shares, equivalent to 99,92 % of the total voting ballots of the attending and voting shareholders.*

+ *Total ballots not collected: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting ballots of the attending and voting shareholders.*

Total ballots not eligible to vote: **1** ballots, representing **22.247** voting shares, equivalent to **0,08%** of the total voting shares of the attending and voting



shareholders.

➤ Voting Results (After separating the voting ballots of delegates with related interests – Attached list):

Total valid ballots: **63** ballots, representing **28.533.059** voting shares, equivalent to **100%** of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: 62 ballots, representing 28.526.789 voting shares, equivalent to 99,98% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: 1 ballots, representing 6.270 voting shares, equivalent to 0,02% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00%** of the total voting shares of attending and voting shareholders.

**Conclusion, Content 9 approved with 99,98% of the total voting shares of attending and voting shareholders.**

**Content 10: Proposal for amendments and Supplements to the Charter of organization and operation and Internal Governance Regulations.**

➤ Voting Results:

Total valid ballots: **64** ballots, representing **28.555.306** voting shares, equivalent to **100%** of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: 63 ballots, representing 28.549.036 voting shares, equivalent to 99,98% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: 0 ballots, representing 0 voting shares, equivalent to 0,00 % of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: 1 ballots, representing 6.270 voting shares, equivalent to 0,02 % of the total voting shares of attending and voting shareholders.*

Total invalid ballots: **0** ballots, representing **0** voting shares, equivalent to **0,00 %** of the total voting shares of attending and voting shareholders.

**Conclusion, Content 10 approved with 99,98 % of the total voting shares of attending and voting shareholders.**

## **PART VIII: APPROVAL OF THE MEETING MINUTES**

Presenter: Ms Nguyen Thanh Hang read the full minutes of the Annual General Meeting of Shareholders 2025.




The General Meeting voted and unanimously (**100% approval**) adopted the full text of the meeting minutes.

The minutes were prepared as a single official document and will be kept on record at Khanh Hoa Water Supply and Sewerage Joint Stock Company.

The meeting concluded at 11 AM on April 18, 2025.

**SECRETARY OF THE MEETING**

*(Signature)*

  
Nguyễn Thanh Hing

  
Trần Thị Thu Hồng

**ON BEHALF OF  
CHAIR MEETING BOARD**

**CHAIRMAN**

*(Signature)*

  
**Vũ Văn Bình**

*Khanh Hoa, April 18, 2025*

**LIST OF RESTRICTED VOTING DELEGATES**

*(Attached to the Minutes of the 2025 Annual General Meeting of Shareholders*

*No. 01/BB-DHĐCĐ dated April 18, 2025)*

No.	Full name of delegate	Number of representative shares (owned and authorized)	Number of shares restricted from voting	Number of voting shares	Note
<b>Content 08:</b> Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).					
01	Nguyen Van Dam	5.856.757	5.856.757	0	-Personal ownership: 22.357 -Capital contribution representative of Khanh Hoa Provincial People's Committee: 5.834.400
02	Vu Văn Bình	4.398.817	4.398.817	0	-Personal ownership: 23.017 -Capital contribution representative of Khanh Hoa Provincial People's Committee: 4.375.800
03	Nguyễn Văn Quân	4.387.927	4.387.927	0	-Personal ownership: 12.127 -Capital contribution representative of Khanh Hoa Provincial People's Committee: 4.375.800





No.	Full name of delegate	Number of representative shares (owned and authorized)	Number of shares restricted from voting	Number of voting shares	Note
04	Luc Chanh Truong	12.591.810	12.550.560	41.250	-Personal ownership: 0 -Representative of capital contribution of REE Clean Water Company Limited: 12.550.560 - Authorized by shareholder Tran Kim Linh: 41.250
<b>Content 09:</b> Proposal for approval of signing and executing contracts and transactions with a total value within the authority of the General Meeting of Shareholders (Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company).					
01	Tran Van Huy	22.247	22.247	0	-Personal ownership: 22.247 (Mr. Huy is Vice Chairman of the Board of Directors of Son Thanh Water Supply and Drainage Construction Investment Joint Stock Company)

ON BEHALF OF  
CHAIR MEETING BOARD  
CHAIRMAN



Vũ Văn Bình



**KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**

Address: 58 Yersin Street, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province;

Phone: 0258.3822142 – 0258.3815372; Fax: 0258.3810740

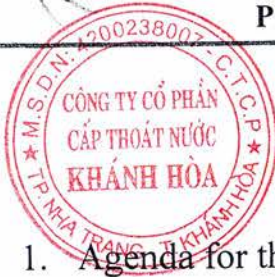
## **MEETING DOCUMENTS**

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



*Khanh Hoa, March 2025*





## **LIST OF DOCUMENTS**

1. Agenda for the Annual General Meeting of Shareholders 2025.
2. Report on Production and Business Results for 2024 and the 2025 Plan.
3. Report on operation of the Board of Directors for 2024.
4. Report on operation of the Board of Supervisors for 2024.
5. Proposal for Approval of the 2024 Audited Financial Statements.
6. Proposal for Approval of the Profit Distribution Plan, 2024 Dividend Payment, and 2025 Dividend Plan.
7. Proposal for Approval of the 2024 Remuneration Report and 2025 Remuneration Plan.
8. Proposal for Selecting the Auditing Firm for 2025.
9. Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).
10. Proposal for approval of signing and executing contracts and transactions with a total value within the authority of the General Meeting of Shareholders (Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company).
11. Proposal for amendments and Supplements to the Charter of organization and operation and Internal Governance Regulations.
12. Draft Minutes of the Annual General Meeting of Shareholders 2025.
13. Draft Resolution of the Annual General Meeting of Shareholders 2025.



# KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Head Office: 58 Yersin Street, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province

Phone: 0258 3822142 Fax: 0258 3810740 Website: [www.ctnkh.com.vn](http://www.ctnkh.com.vn)

## AGENDA FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

### I. TIME AND VENUE:

- **Time:** 07:30 AM, Friday, April 18, 2025
- **Venue:** Khanh Hoa Water Supply and Sewerage Joint Stock Company Hall, 58 Yersin Street, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province.

### II. PROGRAM AGENDA:

	Time	Content
<b>Opening of the Meeting:</b>		
1	07h30-08h00	Welcoming delegates and shareholders.
2	08h00-08h05	Flag salute, opening remarks, introduction of delegates.
3	08h05-08h15	Report on the Shareholders' Attendance Status at the General Meeting - Examination Committee on Shareholders' Meeting Eligibility.
		Approval of Working Regulations and vote at the Annual General Meeting of Shareholders 2025.
4	08h15-08h20	Introduction and approval of the list of Chairpersons.
		The Chairperson of the Meeting appoints the Secretariat.
		Introduce and elect the Election Committee of the Meeting.
<b>Meeting Agenda</b>		
5	08h20 - 08h25	- Agenda for the Annual General Meeting.
6	08h25 - 08h45	- Report on Production and Business Results for 2024 and the 2025.
7	08h45 - 09h00	- Report on operation of the Board of Directors for 2024.
8	09h00 - 09h10	- Report on operation of the Board of Supervisors for 2024.
9	09h10 - 09h50	Approval of the proposals at the Meeting: 1. Proposal for Approval of the 2024 Audited Financial Statements; 2. Proposal for Approval of the Profit Distribution Plan, 2024 Dividend Payment, and 2025 Dividend Plan; 3. Proposal for Approval of the 2024 Remuneration Report and 2025 Remuneration Plan;

*Material for the Annual General Meeting of Shareholders 2025*



	Time	Content
		<p>4. Proposal for Selecting the Auditing Firm for 2025.</p> <p>5. Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).</p> <p>6. Proposal for approval of signing and executing contracts and transactions with a total value within the authority of the General Meeting of Shareholders (Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company).</p> <p>7. Proposal for amendments and Supplements to the Charter of organization and operation and Internal Governance Regulations.</p>
10	09h50 - 10h05	<p>- Report on the shareholders' situation before the vote.</p> <p>- Guidelines for shareholders' voting.</p> <p>- Vote on the reports and proposals.</p>
11	10h05 - 10h30	- Break –Vote Counting.
12	10h30 - 10h35	Announcement of Voting Results.
13	10h35 - 10h45	Secretariat Reads Draft Meeting Minutes and Resolutions.
14	10h45 - 10h50	Closure.

MEETING ORGANIZING COMMITTEE



**REPORT ON PRODUCTION AND BUSINESS RESULTS FOR 2024;  
PLAN FOR 2025.**

**To: General Meeting of Shareholders**

*Pursuant to:*

- *Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*
- *Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities,...;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law,...;*
- *The Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*
- *Audited Financial Statements for 2024;*
- *Business Results in 2024 of the company.*

The Executive Board of Khanh Hoa Water Supply and Sewerage Joint Stock Company reports to the General Meeting of Shareholders on the business results for 2024, the business plan for 2025, as follows:

**I. CHARACTERISTICS AND SITUATION.**

**1. General Information.**

- Functions and Responsibilities: Production and supply of clean water for Nha Trang City and surrounding areas, including Dien Khanh District, Cam Lam District, and To Hap Town (Khanh Son District); Maintenance of the drainage system for Nha Trang City.

- The company operates and manages 3 water treatment plants: Vo Canh, Xuan Phong, and To Hap. Additionally, the company purchases clean water from the Suoi Dau Water Plant, Son Thanh Water Plant through bulk meters. The total average water supply capacity reaches approximately 147,000 m<sup>3</sup>/day-night.

- Water Supply Coverage:

+ Nha Trang City: 27/27 wards and communes, Coverage Rate: Over 99.44%;



+ Dien Khanh District: 9/18 communes and towns supplied, Coverage Rate: Approximately 53% (remaining areas use rural water sources);

+ Cam Lam District: 2/14 communes and towns supplied, Coverage Rate: khoảng 11% (remaining areas use rural water or COPAC WACO);

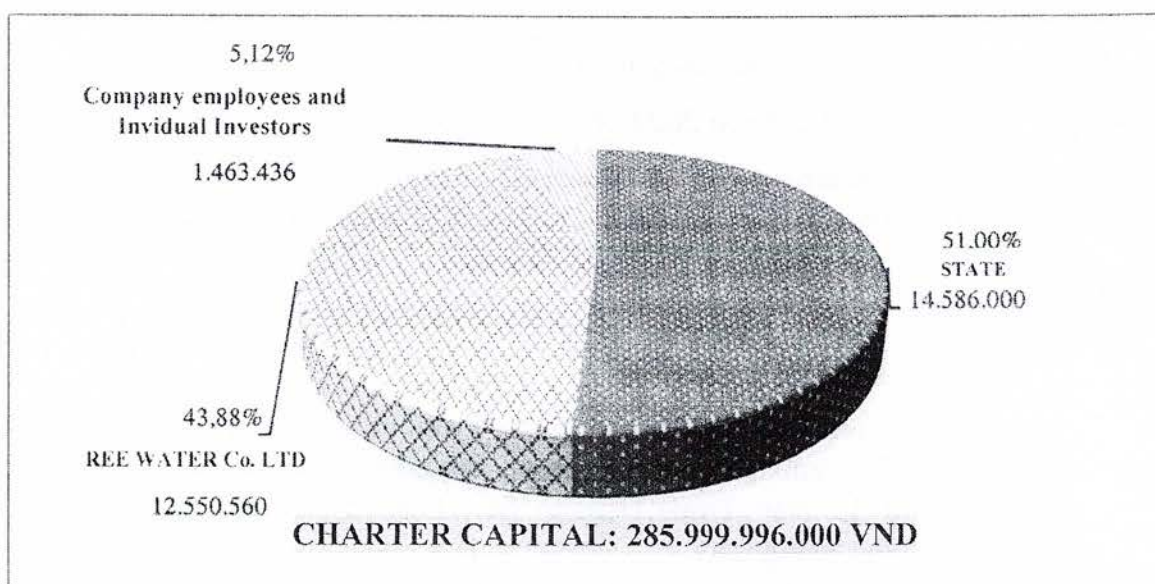
+ Khanh Son District: 2/8 communes and towns supplied, Coverage Rate: đạt Approximately 16% (remaining areas use rural water sources).

- The company currently serves over 156,700 customers.

## 2. Charter Capital Structure.

The charter capital structure as of December 31, 2024 is as follows:

Shareholder Group	Number of Shares	Value (VND)	Percentage (%)
State	14.586.000	145.860.000.000	51,00%
REE Water Co., Ltd.	12.550.560	125.505.600.000	43,88%
Company Employees (current and retired) and Individual Investors	1.463.436	14.634.360.000	5,12%
<b>Total</b>	<b>28.599.996</b>	<b>285.999.960,000</b>	<b>100%</b>



- Maximum foreign ownership ratio in the company: 0%

## II. Business Performance in 2024.

### 1. Business Performance Overview (2024).

#### 1.1. Key Business Performance Indicators (2024).

Under the conditions of unpredictable and unfavorable global economic and political fluctuations (increased geopolitical tensions, slowing global economic growth, ...), Vietnam's economy in general, and Khanh Hoa province in particular, continued to maintain recovery and growth momentum, with social welfare receiving appropriate attention and assurance. However, the socio-economy still faces many difficulties and challenges such as: Production and business activities still face many difficulties, the epidemic situation in humans is under control but still has many potential risks of outbreaks, social order and safety are still complicated... Despite these challenges, the company's production and business activities remained stable and achieved outstanding growth compared to the same period in 2023.

No.	Indicator	Unit	2024 Plan	2024 Actual	% Achieved	2023 Actual	% Change (2024 vs 2023)
<b>I</b>	<b>TOTAL PRODUCTION VALUE (EXCL. VAT)</b>	<b>Thousand VND</b>	<b>448.350.000</b>	<b>527.746.186</b>	<b>117,64%</b>	<b>459.023.889</b>	<b>14,91%</b>
1	Revenue from Clean Water	Thousand VND	366.000.000	418.501.968	114,34%	361.958.668	15,62%
	Nha Trang Area	-	366.000.000	417.189.014	113,99%	360.850.393	15,61%
	Khanh Son Area	-		1.312.954		1.108.275	18,47%
2	Construction Revenue	Thousand VND	70.000.000	94.709.363	135,30%	82.829.502	14,34%
	Contracted Construction	-	15.000.000	15.524.761	103,50%	22.856.981	(32,08 %)
	In-house Construction Value	-	55.000.000	79.184.602	143,97%	59.972.521	32,03%
3	Design Survey Revenue	Thousand VND	3.500.000	4.109.977	117,43%	3.583.732	14,68%
4	Financial Revenue	Thousand VND	4.250.000	4.620.230	108,71%	5.641.187	(18,10 %)
5	Other Revenue	Thousand VND	4.600.000	5.804.648	126,19%	5.010.800	2,44%
<b>II</b>	<b>MAJOR PRODUCTS</b>						
1	<b>Water Production</b>	<b>m<sup>3</sup></b>	<b>53.354.500</b>	<b>57.259.279</b>	<b>107,32%</b>	<b>52.522.970</b>	<b>9,02%</b>
	Vo Canh Water Plant	-	41.750.000	41.147.790	98,56%	40.631.230	1,27%
	Xuan Phong Water Plant	-	4.480.000	5.188.050	115,80%	4.542.460	14,21%
	Suoi Dau Water Plant	-	6.650.000	9.530.000	143,31%	6.878.000	38,56%
	To Hap Water Plant	-	474.500	534.639	112,67%	471.280	13,44%
	Son Thanh Water Plant (from September 23, 2024)	-		858.800			



No.	Indicator	Unit	2024 Plan	2024 Actual	% Achieved	2023 Actual	% Change (2024 vs 2023)
2	<b>Water Consumption</b>	<b>m<sup>3</sup></b>	<b>45.885.000</b>	<b>50.849.855</b>	<b>110,82%</b>	<b>45.831.250</b>	<b>10,95%</b>
3	Loss rate	%	<15%	11,19%		12,74%	(1,55%)
4	Outstanding Receivables	Thousand VND		229.794		289.487	(20,62%)
5	Customer Development	Households		3.351		2.907	15,27%
6	Water meters due for inspection	pcs		28.466		31.242	(8,89%)
<b>III</b>	<b>TAX PAYMENTS</b>	<b>Thousand VND</b>	<b>19.000.000</b>	<b>20.994.827</b>	<b>110,50%</b>	<b>20.040.147</b>	<b>4,76%</b>
1	Corporate Income Tax	Thousand VND	6.200.000	8.800.000	141,94%	5.550.000	58,56%
2	VAT and Drainage Service Tax	Thousand VND	11.000.000	10.319.636	93,81%	12.664.428	(18,51%)
3	Resource Tax	Thousand VND	1.800.000	1.875.191	104,18%	1.825.719	2,71%
<b>IV</b>	<b>OTHER CONTRIBUTIONS</b> (Social Insurance, Environmental Fees, Forest Protection, Dividends, etc.)	<b>Thousand VND</b>		<b>130.327.240</b>		<b>115.957.685</b>	<b>12,39%</b>

## 1.2. Evaluation of Business Performance:

### a. Production and Water Quality Management:

- **Water production and water consumption** in 2024 increased compared to 2023 (Water production: + 9,02%, Water consumption: + 10,95%);

- From September 23, 2024, water output from Son Thanh Water plant has been connected to the water supply network, the current average output is about 10.000 m<sup>3</sup>/day and night, supplying water mainly to Nha Trang city and Dien Khanh district;

- Enhanced water quality control at Vo Canh, Xuan Phong, To Hap plants and across the network. Water quality consistently met the Ministry of Health standards;

- To ensure the quality of treated water, maintain production safety, and minimize water loss rates at the plant while controlling the discharged water flow, in 2024, key measures at Võ Cạnh Water Plant:

+ Put into operation an additional sludge press (frame and plate sludge press), meeting the capacity to handle the amount of sludge from Vo Canh and Xuan Phong;

+ Completed the conversion of liquid chlorine disinfection to javel. After the operation process, it was shown that the conversion to javel ensures safety, increases treatment efficiency when indicators assessing the risk of surface water pollution increase (such as ammonium); the pump capacity meets the needs of use



and is easy to operate, saving the amount of soda used;

+ Testing the PAC and SODA chemical pump according to the new method. Results: No more excess/lack of alum due to unstable operation of previous PAC pumps; Chemicals (PAC, SODA) are controlled in dosage according to Jar-test and calculation, equivalent to the actual demand of the water source, helping to save chemicals; Maintaining stable and continuous production, even when the raw water turbidity is above 1000 NTU.

- Key measures at Xuan Phong Water Plant:

+ Complete the conversion of water disinfection by liquid chlorine to disinfection by javel water;

+ Renovate and replace the electrical cabinet of the level 2 pumping station to ensure electrical safety during operation and renovate the frequency converter, reducing power consumption in operating the pumps;

+ Install an automatic clean water monitoring station at Xuan Phong Water Plant. The goal is to monitor the quality of finished water automatically and continuously for 3 indicators (turbidity, residual chlorine, pH), and at the same time, the data will be transmitted to the company's data system, reducing management and operating costs;

+ Install additional javen injection pump system: with backup pump, ensuring continuous javen injection process;

+ Install and replace P5 pump and P5 control system with inverter, increase the working efficiency of clean water pump, reduce power consumption.

#### **b. Water Revenue.**

- Water revenue in 2024 reached 418.501.968.000 VND, achieving 114,34% of the annual plan and increasing 15.62% compared to 2023.

\* Reasons for growth:

+ Water consumption increased by 10,95%;

+ In 2024, the rate of water supply for business service purposes will be 24,81% (increasing 4,51% compared to 2023);

+ Cumulative outstanding payments as of December 2024: 229.794.000 VND;

#### **c. Customer Service.**

- New customers developed in 2024: 3.351 households (increasing 15,27% compared to 2023). New main development customers area: Cam Lam District (188 customers); Dien Khanh District (505 customers); Khanh Son District (219 customers); the rest is Nha Trang city.

- Continue to promote water bill payments through online payment methods, automatic debit registration at 8 banks, and 5 e-wallets. The total number of invoices and the total amount of water payments made through online channels and



collection agents (banks and e-wallets) in December 2024 were 60,088 invoices, accounting for 39,0% of the total invoices, with a corresponding amount of 26,848,831,661 VND, representing 62,1% of the total invoiced amount for the month. The total number of invoices paid online or via collection agents in December 2024 increased by 8,688 invoices and 5 billion VND compared to December 2023.

- Connect with the Khanh Hoa Province Online Public Administration Service Portal, to support customers to pay water bills online, look up electronic invoices, water cut-off schedules, to announce water quality; to submit online applications for procedures: new water installation, contract transfer, request to raise, move, transfer water meter, temporarily stop water supply, open water... At the same time, send staff to work at the Khanh Hoa Province Public Administration Service Center (in parallel with maintaining a one-stop department at the company);

- The customer service center hotline operates 24/24 hours, all days of the week, to be ready to receive, handle, and respond to customers on issues related to water supply services.

**d. Investment and Construction:**

- Total construction value in 2024: 94,709 billion VND (135,30% of the annual plan):

- + Company-invested projects: 79,185 billion VND;

- + Contracted projects: 15,524 billion VND.

The above construction value includes works invested and self-implemented by the company, not including works invested and bid for construction by the company.

**e. Digital transformation and ensurance the safety of network and data systems:**

In order to improve the quality of water supply services, the efficiency of management, direction, operation, labor productivity of officers and employees and ensure the safety of network and data systems, digital transformation is interested by the Executive Board. The Company has implemented:

- Network system:

- + Review all internal company computers and LAN;

- + Rebuild regulations and policies on using software and computer networks in the company to minimize risks;

- + Develop backup plans to respond to company network incidents;

- Software:

- + Review and upgrade security of APIs connecting online;

- + Review and upgrade security of company websites allowing access from the internet;



- + Integrate digitalization (Water supply service contract) into the Billing Customer Management system;
- + Deploy digitalization software for the company's archive.
- + Deploy customer care channel via Zalo.

#### **f. Other Key Activities.**

##### **Key Tasks in 2024:**

- Organized the 2024 Annual General Meeting of Shareholders, the 2024 – 2029 term;
- Conducted the 2024 Labor Conference, updated internal labor regulations and spending policies;
- Prepared and submitted documents to the People's Committee of Khánh Hòa Province for approval of 2023 actual salary fund, 2024 planned salary fund;
- Enhancing the work of preventing water loss and checking the purpose of water use. Thanks to that, the loss rate for the whole year of 2024 will reach 11,19% (much lower than the plan of <15%, lower than 2023 at 1.55%);
- Coordinate with Nha Trang City People's Committee, Department of Natural Resources and Environment, Department of Urban Management to update the planning of the land lots that the company is managing and using, in accordance with the purpose of land use; extend the land lot of Xuan Phong station 1, Vinh Truong booster pump station;
- Complete the extension of the water exploitation license of To Hap Water Plant;
- Complete the procedures for converting the type of shares (restricted transfer to free transfer for committed shares of shareholders);
- Coordinate with the consulting unit to develop and issue the Regulations on selecting contractors to provide goods and services to ensure continuity for the Company's production, business and procurement activities;
- Complete the procedures for granting environmental licenses to Xuan Phong and To Hap water plants;
- Complete the certification assessment for the ISO 9001: 2015 system;
- Pay the 2023 dividend in cash (payment date: July 31, 2024);
- Developed the 2024 clean water pricing plan;
- Actively participate in volunteer activities:
- + To share difficulties and demonstrate corporate responsibility to the community, the company has supported: Trade Union Shelter Fund, Association of the Blind, Association of Agent Orange Victims, Red Cross, Natural Disaster Prevention Fund, Fund for the Poor, Support for Northern provinces damaged by storm Yagi... with a total amount of 1,115 billion VND; Organized visits and encouragement for Elderly individuals and children at the Khanh Hoa Provincial Social Protection Center, Families in Khanh Son District, and The Center for Nursing and Care for People with Meritorious Services in Khanh Hoa Province;
- + In 2024, 80 staff participated in blood donation;



+ Responding to the Prime Minister's call to launch the emulation movement "the whole country joins hands to eliminate temporary and dilapidated houses", the Company also coordinated with the People's Committee of Khanh Son district to build a house for a poor household in To Hap town (worth 117 million VND);

- Organized training and development programs to enhance Legal knowledge, Professional skills, Technical expertise, Occupational safety and labor skills for employees. Over the past year, numerous training programs, workshops, and seminars were organized, with many staff members attending specialized industry events: Training, periodic worker promotion exams (47 officers and employees); Coordinating with a number of companies under the Vietnam Water Supply and Sewerage Association to organize training courses on: basic communication skills of water sector employees (38 officers and employees participated); detecting and handling violations of customers using illegal water (33 officers and employees participated); digital transformation in the water sector (22 officers and employees participated); Organized occupational safety and hygiene training for 225 officers and employees holding management positions, officers working in occupational safety and hygiene, workers doing jobs with strict requirements on occupational safety and hygiene and other workers; Provided chemical safety training and chemical incident response drills for 29 officers and employees; Organized fire prevention and fighting drills for 11 officers and employees at Vo Canh Water Plant; Sending over 50 staff to participate in international conferences, seminars, and exhibitions in the water industry, introducing Itron's water management software; dialogue on tax policies and procedures; training on regulations on project management and bidding; Workshop on corporate governance, Digital transformation in business management and customer service, Energy management training, Conference on propaganda and dissemination of policies and laws in the fields of finance and environment, ...

## **2. Organization and Human Resources.**

### **2.1. Organizational Structure.**

- 06 Specialized Departments: Administrative and Human Resources Department, Accounting Department, Technical Planning Department, Network Management Department, Business Department, Water Quality Management Department;

- 01 Team: Survey and Design Team;

- 03 Enterprises:

+ Nha Trang Water Supply Enterprise;

+ Water Supply and Sewerage Construction Enterprise;

+ Khanh Son Water Supply Enterprise.

### **2.2. Human Resources Situation**

- Total number of staff as of December 31, 2024: 329 people.

- Average number of staff in 2024: 330 people. Breakdown of Personnel:

- + Management Staff (Executive Board + Chief Accountant): 05 people;
  - + Professional and Administrative Staff: 103 people;
  - + Direct Production and Business Labor: 217 people;
  - + Support and Service Staff: 05 people.
- Average staff in 2024 increased by 02 people compared to 2023.

### 3. Financial Situation

#### 3.1. Financial Overview

Indicator	2023 (VND)	2024(VND)	% Change
<i>* For organizations that are not credit institutions and non-bank financial institutions</i>			
Total Assets	542.128.455.503	613.972.057.512	13,25%
Net Revenue	385.966.698.467	436.046.153.569	12,98%
Operating Profit	67.609.002.592	97.395.869.788	44,06%
Other Profit	1.074.705.782	586.905.784	-45,39%
Profit Before Tax	68.683.708.374	97.982.775.572	42,66%
Profit After Tax	61.465.701.491	87.242.802.312	41,94%
Dividend Payout Ratio (The dividend for 2024 is projected at 17% of the charter capital)	57,6%	55,73%	

#### 3.2. Key Financial Indicators.

Indicator	2023	2024	Noted
<i>1. Liquidity Ratios</i>			
+ Short-term Liquidity Ratio: Current Assets/Short-term Liabilities	1,68	1,83	
+ Quick Ratio: (Current Assets – Inventory)/Short-term Liabilities	1,42	1,58	
+ General Solvency Ratio	2,86	2,83	
<i>2. Capital Structure Ratios</i>			
+ Debt-to-Total Assets Ratio	35%	35%	
+ Debt-to-Equity Ratio	54%	55%	
<i>3. Operational Efficiency Ratios</i>			
+ Inventory Turnover Ratio: (Cost of Goods Sold/Average Inventory)	10,77	13,13	
+ Total Asset Turnover Ratio (Net Revenue/Average Total Assets)	0,73	0,75	



Indicator	2023	2024	Noted
<i>4. Profitability Ratios</i>			
+ Net Profit Margin (Net Profit/Net Revenue)	16%	20,01%	
+ Return on Equity (Net Profit/Equity)	17%	21,99%	
+ Return on Assets (Net Profit/Total Assets)	11%	14,21%	
+ Operating Profit Margin (Operating Profit/Net Revenue)	18%	22,34%	
<i>5. Capital maintenance ratio</i>			
Equity at the end of the period/Equity at the beginning of the period	1,07	1,13	

#### **IV. Report and Assessment by the Board of Directors.**

##### **1. Overall Evaluation of Business Performance.**

In 2024, the Board of Directors directed the simultaneous implementation of many effective management solutions: strengthening anti-loss work on the network and factories, digital transformation, reducing management costs, implementing procurement of materials, equipment, chemicals through open bidding online... Thanks to that, production and business results grew remarkably, revenue and profit achieved the highest ever (Profit after tax reached 87,243 billion VND).

The supply and trading of clean water always ensures quantity, pressure and quality, contributing to ensuring social security in the area.

The management, renovation and development of the water supply network and the work of preventing loss are always invested in and implemented regularly, contributing to making production and business activities more and more effective.

The company always fulfills its tax obligations to the State; the care for the regime and policies for employees is ensured and improved, the lives of employees are significantly improved.

##### **2. Management Improvements.**

- Implementation of the comprehensive solution "*Production-Business Management and Monitoring System*":

+ Provides aggregated information on company operations, including meter reading productivity, water bill collection, top water-consuming customers, revenue, electricity consumption, and chemical usage at plants. This dashboard offers intuitive visuals that enable company leadership and management to grasp the company's real-time situation without reviewing multiple reports.

+ Supports customer data analysis to prevent revenue loss and leakage.

+ Dashboard interface highlights key production and business performance indicators for enterprise leaders.

- Ongoing monitoring, maintenance, and improvement of the quality management system certified to ISO 9001 : 2015 standards;

- Maintaining a laboratory accredited to TCVN ISO/IEC 17025:2017 standards;

- Installation of automatic monitoring equipment at water treatment plants and across the network to observe raw water and treated water quality, as well as flow and pressure. Automated devices continuously analyze and update data to the company's central monitoring system;

- Prioritized efforts in environmental protection and strict monitoring of water quality;

- Procurement of equipment for detecting pipeline leaks and acquiring machinery for timely pipeline repairs and replacements;

- Strengthened anti-leakage measures through targeted investments;

- Investment in the SCADA system at the Vo Canh Water Treatment Plant to improve proactive monitoring and operation of the plant.

## V. Business Plan for 2025.

### 1. Key Targets for 2025.

No.	Indicator	Unit	2024 Plan	2024 Actual	Achievement (%)	2025 Plan
<b>I</b>	<b>TOTAL PRODUCTION VALUE</b>	<b>Thousand VND</b>	<b>443.840.000</b>	<b>522.054.538</b>	<b>117,62%</b>	<b>524.415.000</b>
1	Revenue from Water Sales	Thousand VND	366.000.000	418.501.968	114,34%	427.000.000
2	Revenue from Design Survey	Thousand VND	3.500.000	4.109.977	117,43%	3.800.000
3	Construction Revenue	Thousand VND	70.000.000	94.709.363	135,30%	89.000.000
3.1	Construction Revenue (Contract Work)	Thousand VND	15.000.000	15.524.761	103,50%	10.000.000
3.2	Construction Volume (Company Funded)	Thousand VND	55.000.000	79.184.602	143,97%	79.000.000
4	Financial Revenue	Thousand VND	4.250.000	4.620.230	108,71%	4.500.000
5	Other Revenue	Thousand VND	90.000	113.000	125,56%	115.000
<b>II</b>	<b>TOTAL REVENUE</b>	<b>Thousand VND</b>	<b>385.340.000</b>	<b>446.483.794</b>	<b>115,87%</b>	<b>446.465.000</b>
1	Revenue from Water Sales	Thousand VND	366.000.000	418.626.111	114,38%	427.000.000
2	Revenue from Design Survey	Thousand VND	15.000.000	17.306.380	115,38%	10.000.000
3	Financial Revenue	Thousand VND	4.250.000	4.620.230	108,71%	4.500.000
4	Other Revenue	Thousand VND	90.000	113.663	126,29%	115.000



No.	Indicator	Unit	2024 Plan	2024 Actual	Achievement (%)	2025 Plan
5	Other income	Thousand VND		5.817.410		4.850.000
<b>III</b>	<b>KEY PRODUCTS</b>					
1	<b>Water Production</b>	m <sup>3</sup>	<b>53.354.500</b>	<b>57.259.279</b>	<b>107,32%</b>	<b>61.204.480</b>
1.1	- Vo Canh WP	m <sup>3</sup>	41.750.000	41.147.790	98,56%	41.750.000
1.2	- Xuan Phong WP	m <sup>3</sup>	4.480.000	5.188.050	115,80%	5.190.480
1.3	- Suoi Dau WP	m <sup>3</sup>	6.650.000	9.530.000	143,31%	9.530.000
1.4	- To Hap WP	m <sup>3</sup>	474.500	534.639	112,67%	534.000
1.5	- Son Thanh WP	m <sup>3</sup>		858.800		4.200.000
2	Water Consumption	m <sup>3</sup>	<b>45.885.000</b>	<b>50.849.855</b>	<b>110,82%</b>	<b>52.634.000</b>
3	Loss rate	%	<15%	11,19%		<13%
<b>IV</b>	<b>DIVIDEND RATE</b>	%	<b>12,50</b>	<b>17</b>		<b>17,17</b>
<b>V</b>	<b>PRE-TAX PROFIT</b>	<b>Thousand VND</b>	<b>69.330.000</b>	<b>97.982.776</b>	<b>141,33%</b>	<b>99.000.000</b>
<b>VI</b>	<b>POST-TAX PROFIT</b>	<b>Thousand VND</b>	<b>61.830.000</b>	<b>87.242.802</b>	<b>141,10%</b>	<b>88.000.000</b>
<b>VII</b>	<b>TAXES PAID TO THE STATE BUDGET</b>	<b>Thousand VND</b>	<b>19.000.000</b>	<b>20.994.827</b>	<b>110,5%</b>	<b>23.340.000</b>
1	Corporate Income Tax		6.200.000	8.800.000		
2	VAT		11.000.000	10.319.636		
3	Resource Tax		1.800.000	1.875.191		
<b>VIII</b>	<b>OTHER OBLIGATIONS</b> (e.g., Personal Income Tax, Extraction Rights, Land Tax, Licenses)	<b>Thousand VND</b>	<b>29.088.000</b>	<b>130.327.240</b>		

## 2. Forecasted Opportunities and Challenges in 2025.

- Economic Factors: Forecasted to continue facing difficulties.
- Weather and Hydrological Conditions: drought and saltwater intrusion are forecasted to occur in 2025

## 3. Investment and construction work:

The list of projects to be implemented in 2025 is attached in the Appendix.

### Sources of capital for implementing the projects:

Company capital: depreciation capital, development investment fund capital;

Loan capital: loan from Khanh Hoa Province Development Investment Fund.

### \* Typical projects:

- **Renovation of the company's headquarters office:** Installation of elevators.
- **Factory renovation:**

+ *Vo Canh Water Plant:*

- Receive land use rights (to expand Vo Canh Water Plant, implement the project to replace the old degraded treatment line in case of favorable investment procedures);
- Establish an investment project to replace the old degraded treatment line;
- Renovate the roadbed of Vo Canh Plant (from the gate -> administrative building);
- Connect the SCADA system to control water quality of the plants;
- Renovate the TB2 online water quality control cabinet;
- Replace the SODA + alum pump;
- Maintain and service the electrical cabinet system, control cabinet, cello of pumping stations and plants

+ *Xuan Phong Water Plant:*

- 750 KVA - 600 KW backup generator;
- Renovating pumping station 2;
- Converting water treatment technology from PAC powder to liquid PAC;
- Constructing house + liquid PAC tank;
- Renovating administrative building;
- Installing new online control cabinet for water quality;
- Replacing P1, P2 pumps;
- Adding 01 Javen chemical pump.

+ *To Hap Water Plant:*

- Construction of W= 350 m<sup>3</sup> tank.
- Network management:
- Upgrade cello from 2G to 4G network;
- Replace M2 booster pump (Q=230m<sup>3</sup>/h; 75 KW) - Vinh Hoa pumping station;
- Install booster pump in Trang E Industrial Park.
- Expand water supply area:
- Water supply system of Song Cau residential area, Khanh Vinh district;
- Water supply system of Suoi Tien residential area, Dien Khanh district;
- Water supply system of Khanh Phu residential area, Khanh Vinh district;
- Water supply system of Suoi Cat residential area + resettlement (from Suoi Cat market -> highway) - Tan Xuong 2 village - Suoi Cat - Cam Lam district;



- Vinh Phu residential area - Suoi Tan commune, Cam Lam district (section across railway -> Suoi Tan QL1 overpass);

- ....

- Renovate and replace water supply pipelines in Nha Trang city;
- Maintain and repair Xuan Phong temporary dam to prevent saltwater intrusion, respond to the risk of drought and saltwater intrusion in 2025.

#### **4. Labor utilization plan 2025.**

In 2025, the Executive Board continues to focus on strengthening the inspection of water use purposes and preventing loss. Therefore, the Executive Board builds a labor utilization plan for 2025 with a total of 339 people (excluding members of the Board of Directors and members of the Board of Supervisors of REE Water Company).

In 2025, it is expected to appoint 02 Deputy General Directors (preparing to replace retired staff).

#### **5. Digital transformation and ensuring network and data security.**

##### **\* Building a synchronous information technology infrastructure.**

- Strengthening high-speed Internet network to support remote management activities, connecting factories.
- Upgrading server hardware to ensure stable system performance.
- Using cloud computing platforms to store data securely and flexibly.

##### **\* Information security.**

- Continue to invest in security systems and apply a number of international security standards to ensure data security and system operations.

##### **\* Digitize customer processes and services.**

- Review customer service processes to improve and upgrade the entire KH-Billing system.
- Conduct a pilot implementation of the Customer Care application via Zalo (Zalo Mini App).

##### **\* Test AI Applications.**

- Use AI to analyze consumption trends and predict future water usage needs.

**6. Maintain and dredge the drainage system of Nha Trang city:** continue to renovate and handle local flooding in the city; replace old manholes with odor-blocking manholes to create a clean and beautiful landscape, ensuring environmental hygiene.

#### **7. Organize the 2025 Annual General Meeting of Shareholders.**

#### **8. Other tasks:**

- Preparations for organizing Party Congresses at all levels for the 2025-2030 term;
- Preparations for organizing the 2025 Annual General Meeting of Shareholders;
- Continue to strengthen the work of preventing water loss and checking the purpose of water use;
- Submitting the environmental licensing dossier for Vo Canh water plant to the competent State management agency;
- Prepare documents and submit to the People's Committee of Khanh Hoa province for approval of the 2024 salary fund and the 2025 plan;
- Develop a clean water price plan for 2025;
- Strengthen customer care skills training, training courses to improve professional qualifications, expertise, and skills for officers and employees;
- Continue administrative reform;
- Responding to the Prime Minister's call to launch the emulation movement "the whole country joins hands to eliminate temporary and dilapidated houses", the Company continues to coordinate with the People's Committees of Khanh Son and Khanh Vinh districts to survey and build houses for poor households in Khanh Son and Khanh Vinh districts.

On behalf of the company's executive board, I respectfully submit this report to the 2025 Annual General Meeting of Shareholders for approval.

Sincerely,

**Recipients:**

- As stated above;
- For filing: Office, ...

**LEGAL REPRESENTATIVE OF THE COMPANY**

**GENERAL DIRECTOR**



**NGUYEN VAN ĐAM**





PROCESS OF  
ESTABLISHING AND IMPLEMENTING BUSINESS PRODUCTION PLAN

KHKT-QT01-BM01

Date : October 18,2011

**2025 INVESTMENT PORTFOLIO PLAN**

No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
	<b>TOTAL ( A + B + C )</b>			<b>98.073.000</b>	<b>48.217.000</b>	<b>146.290.000</b>
<b>A</b>	<b>CONTRACTED PROJECTS</b>			<b>1.000.000</b>	<b>-</b>	<b>1.000.000</b>
1	Projects for connection and relocation			1.000.000		1.000.000
<b>B</b>	<b>COMPANY DEPRECIATION CAPITAL PROJECTS (I+II+III+IV)</b>			<b>83.083.000</b>	<b>12.129.000</b>	<b>95.212.000</b>
<b>I</b>	<b>Branch pipes</b>			<b>17.437.000</b>	<b>-</b>	<b>17.437.000</b>
1	New installation			2.000.000		2.000.000
2	The inspection water meter installation			15.437.000		15.437.000
<b>II</b>	<b>Pipelines renovation project (II.1 + II.2 + II.3)</b>			<b>32.989.000</b>	<b>8.898.000</b>	<b>41.887.000</b>
<b>II.1</b>	<b>Projects that not-yet implemented in the 2024, transferred to 2025.</b>			<b>5.667.000</b>	<b>2.431.000</b>	<b>8.098.000</b>
1	DN250 Steel Pipeline of Binh Tan Bridge + DN300 Steel Pipes across Binh Tan Bridge Road at Booster Station	HDPE DN300	420	806.000		806.000
2	AT Residential Area - Vinh Hai	HDPE DN100	2.160	565.680	1.319.920	1.885.600
		HDPE DN50	1.690			

No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
3	PVC DN200 pipeline Highway 1A Dac Loc - Vinh Phuong (From Yen Sao -> Bach Ma Street)	HDPE DN300	740	1.671.000		1.671.000
4	Renovation and replacement of DN300 water supply pipeline of Vinh Phuong bridge, Bau Sa bridge, Dinh bridge - Vinh Phuong	HDPE DN300/315	243	959.000		959.000
5	HDPE DN50 pipeline on Lien Hoa street - Xuan Lac - Vinh Ngoc (section from Luong Dinh Cua to Lien Hoa Pagoda)	HDPE DN100	530	296.800		296.800
6	PVC DN100,50 pipe on Nguyen Viet Xuan, Nguyen Van Bay street, Air Force Center area - Phuoc Long ward	HDPE DN100	480	892.800		892.800
		DN50/63	1.560			
7	HDPE DN150,100,50 pipelines on Luong Dinh Cua street - Vinh Ngoc (from Ben Ma bridge -> Phu Kieng wooden bridge)			476.063	1.110.813	1.586.876
<b>II.2</b>	<b>Survey and design project in 2025</b>			<b>24.206.000</b>	<b>6.467.000</b>	<b>30.673.000</b>
1	PVC DN300, DN200 pipeline on Tran Phu street (from Nguyen Thi Minh Khai to alley 86 Tran Phu)	HDPE DN300	950	547.200	1.276.800	1.824.000
2	PVC DN200, DN150, DN100, DN50 pipeline on Dat Lanh Resettlement Area - Vinh Thai	HDPE DN150/160	1.300	1.266.000	2.954.000	4.220.000
		HDPE DN100	1.450			
		HDPE DN50	5.400			



No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
3	PVC DN100, DN50 pipeline on Thanh Gia - Vinh Nguyen area (Dang Huy Tru, Tan Trao, That Khe, Ba To, Viet Bac, Binh Gia, Khe Sanh street)	HDPE DN100	800	868.000		868.000
		HDPE DN50	1.050			
4	PVC DN100, DN50 pipeline on Duong Quang Ham street (old street 7B) - Phuoc Long	HDPE DN100	260	237.600		237.600
		HDPE DN50	230			
5	PVC DN50 Pipeline Duong Van An - Phuoc Long	HDPE DN50	300	120.000		120.000
6	STK DN33 pipe section across Phuoc Long & Truong Son intersection - Phuoc Long	HDPE DN100	40	22.400		22.400
7	PVC DN150 pipeline Tran Phu street - Vinh Nguyen (from People's Committee of Vinh Nguyen ward to petrol depot)	HDPE DN150/160	500	480.000		480.000
8	PVC DN150, 100 pipeline Tran Nhat Duat street (even number) - Phuoc Hoa	HDPE DN150/160	370	444.800		444.800
		HDPE DN100	160			
9	PVC DN100, DN50 pipeline on Luong Dinh Cua street (from Ngoc Hoi barrier to Phu Kieng wooden bridge) - Vinh Ngoc	HDPE DN100	1.330	277.440	809.200	1.086.640
		HDPE DN50	450			
10	PVC DN66, DN50 pipeline on Alley 157 - 2/4 Street - Van Thang	HDPE DN100	200	232.000		232.000
		HDPE DN50	300			
11	PVC DN50 pipe Alley 203 - 2/4 Street - Van Thang	HDPE DN50	160	64.000		64.000
12	PVC DN50 pipe Alley 219 - 2/4 Street - Van Thang	HDPE DN50	140	56.000		56.000

No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
13	PVC DN150 pipeline on Nguyen Thai Hoc street - Van Thanh	HDPE DN150/160	360	345.600		345.600
14	PVC DN150, DN50 pipeline Tang Bat Ho street - Van Thanh	HDPE DN150/160	100	136.000		136.000
		HDPE DN50	100			
15	PVC + STK DN150 pipe line, 100 Ly Tu Trong street - Loc Tho	HDPE DN150/160	270	724.000		724.000
		HDPE DN100	830			
16	PVC DN50 pipe Ngo Thoi Nhiem street - Tan Lap	HDPE DN50	510	204.000		204.000
17	PVC + STK DN100 pipe line Thap Ba Street - Vinh Tho	HDPE DN100	860	481.600		481.600
18	PVC DN100, DN50 pipeline Nguyen Chich Street - Vinh Hoa	HDPE DN100	580	452.800		452.800
		HDPE DN50	320			
19	PVC DN100, DN50 pipeline Hoa Trung Street - Vinh Hoa	HDPE DN100	120	499.200		499.200
		HDPE DN50	1.080			
20	PVC DN100 pipe on Thon Dong street - Vinh Phuong	HDPE DN100	1.740	974.400		974.400
21	PVC DN50 pipe on Alley 510 - 23/10 street (alley next to Cau Dua) - Vinh Hiep	HDPE DN50	400	160.000		160.000
22	PVC DN100 Pipe Line on Ly Ong Trong Street, Truong Phuc Area, Vinh Phuoc	HDPE DN100	120	67.200		67.200
23	PVC DN100, DN50 Pipe on Ly Phuc Man Street, Truong Phuc Area, Vinh Phuoc	HDPE DN100	200	168.000		168.000
		HDPE DN50	140			



No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
24	PVC DN50 pipes on alleys of Vinh Truong market area - North of Vo Thi Sau street	HDPE DN50	410	164.000		164.000
25	PVC DN100, 50 pipe, entrance to Railway Hospital – Vinh Thanh	HDPE DN100	650	1.164.000		1.164.000
		HDPE DN50	2.000			
26	PVC DN50 pipe, entrance to Dao Vien Pagoda - Group 7 Lu Cam - Ngoc Hiep	HDPE DN50	300	120.000		120.000
		HDPE DN100	650	364.000		364.000
27	PVC DN50 pipes in alleys 28, 30, 34, 46 Hoang Hoa Tham Street - Loc Tho	HDPE DN50	440	176.000		176.000
28	PVC DN50 pipe on alley 85, 115 Phuong Sai (Phuong Sai market)	HDPE DN50	300	120.000		120.000
29	PVC DN50 pipe, number 1 Street, Water Machine Hamlet (next to Le Hong Phong barrier) - Phuoc Tan	HDPE DN50	440	176.000		176.000
30	PVC DN50 pipe on alley 22, alley 26 Cao Ba Quat - Phuoc Tan	HDPE DN50	560	224.000		224.000
31	PVC DN50 pipe line on Bau Tram street (group 1 Phu Trung - Vinh Thanh)	HDPE DN50	240	96.000		96.000
32	PVC DN50 pipe on Cu Chi Street, Dong village, Vinh Phuong	HDPE DN50	1.000	400.000		400.000
33	STK DN33 pipeline, alley 12, alley 18, alley 22 Nguyen Thai Hoc	HDPE DN50	100	40.000		40.000
34	PVC DN50 pipe on alley 67 (old number) Hung Vuong (Quan Tran Area) + alley 18 (old number) Tran Quang Khai - Loc Tho	HDPE DN50	480	192.000		192.000

No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
35	PVC DN33 pipe on Alley Group 1 Vinh Diem Trung (next to Mr. Hoa KSTK's house) - Vinh Hiep	HDPE DN50	100	40.000		40.000
36	PVC DN100, DN50 pipeline on Truong Son Street - Vinh Truong	HDPE DN100	630	696.800		696.800
		HDPE DN50	860			
37	PVC DN50 pipeline in alleys of Vinh Truong resettlement area (behind Vinh Truong Pumping Station)	HDPE DN50	410	164.000		164.000
38	PVC DN50 pipe line on Phong Khong Street - Phuoc Long	HDPE DN50	600	240.000		240.000
39	PVC DN100, DN50, DN40 pipeline on Nguyen Thi Dinh street - Phuoc Long	HDPE DN100	500	532.000		532.000
		HDPE DN50	630			
40	PVC DN100, DN50 pipeline on Truong Han Sieu Street - Phuoc Long	HDPE DN100	130	260.800		260.800
		HDPE DN50	470			
41	PVC DN100, DN33 pipeline on Buu Doa Street - Phuoc Long	HDPE DN100	100	80.000		80.000
		HDPE DN50	60			
42	PVC DN50 pipe line on Tan Da Street - Phuoc Long	HDPE DN50	260	104.000		104.000
43	PVC DN100, 50 pipe line on Khuc Thua Du Street - Phuoc Long	HDPE DN150/160	990	986.400		986.400
		HDPE DN50	90			
44	PVC DN50 pipe on Ngo Tat To Street - Phuoc Long	HDPE DN50	300	120.000		120.000



No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
45	PVC DN150, 100, 50 pipe line on Nguyen Duc Canh Street - Phuoc Long	HDPE DN150/160	370	820.000		820.000
		HDPE DN100	330			
		HDPE DN50	700			
46	PVC DN150, DN50 pipeline on Ly Nam De Street - Phuoc Long	HDPE DN150/160	100	284.000		284.000
		HDPE DN50	470			
47	PVC DN100 pipe line Dang Dung Street - Phuoc Long	HDPE DN100	240	134.400		134.400
48	PVC DN100, DN50 pipeline on Phung Hung Street - Phuoc Long	HDPE DN100	100	316.000		316.000
		HDPE DN50	650			
49	PVC DN50 pipe line on Chau Van Liem Street - Phuoc Long	HDPE DN50	400	160.000		160.000
50	PVC DN50 pipe line on Dinh Le Street - Phuoc Long	HDPE DN50	380	152.000		152.000
51	PVC DN100, DN50 pipeline on Luong The Vinh Street - Phuoc Long	HDPE DN100	310	253.600		253.600
		HDPE DN50	200			
52	PVC DN50 pipe line on Cao Thang Street - Phuoc Long	HDPE DN50	190	76.000		76.000
53	PVC DN50 pipeline on Nguyen Cao Luyen Street - Phuoc Long	HDPE DN50	200	80.000		80.000
54	PVC DN100 pipe line on Nguyen Tat Thanh Street - Phuoc Long	HDPE DN100	800	448.000		448.000
55	PVC DN100, DN50 pipe line on Phuoc Long Street - Phuoc Long	HDPE DN150/160	1.920	611.760	1.427.440	2.039.200
		HDPE DN50	490			

No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
56	PVC DN50 pipe line on Hoang Sa Street - Vinh Nguyen	HDPE DN50	430	172.000		172.000
57	PVC DN50 pipe on Alley 29 Truong Sa - Phuoc Long	HDPE DN50	390	156.000		156.000
58	PVC DN100, DN50 pipeline on Phan Vinh Street - Vinh Nguyen	HDPE DN100	80	184.800		184.800
		HDPE DN50	350			
59	PVC DN50 Pipe on Alley 59 Hoang Dieu - Vinh Nguyen	HDPE DN50	340	136.000		136.000
60	PVC DN100, DN50 pipe line on Alley 81+91 Hoang Dieu - Vinh Nguyen	HDPE DN100	90	234.400		234.400
		HDPE DN50	460			
61	PVC DN100, DN50 pipeline on Nguyen Lo Trach Street - Vinh Nguyen	HDPE DN100	360	549.600		549.600
		HDPE DN50	870			
62	PVC DN100, DN50 pipeline on Le Thanh Nghi Street - Vinh Nguyen	HDPE DN100	150	324.000		324.000
		HDPE DN50	600			
63	PVC DN50 pipe line on Pham Phu Thu Street - Vinh Nguyen road	HDPE DN50	280	112.000		112.000
64	PVC DN100 pipe on Biet Thu Street - Loc Tho	HDPE DN100	450	252.000		252.000
65	PVC DN50 Pipe on Alley 44 Biet Thu - Loc Tho	HDPE DN50	170	68.000		68.000
66	PVC DN50 Pipe on Alley 31 Biet Thu - Loc Tho	HDPE DN50	260	104.000		104.000
67	PVC DN100, DN50 pipeline on Tue Tinh Street - Loc Tho	HDPE DN100	300	212.000		212.000
		HDPE DN50	110			
68	PVC DN100 pipe on Tran Quang Khai street	HDPE DN100	600	336.000		336.000



No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
69	PVC DN50 pipe line on Alley 92 (new) Hung Vuong - Loc Tho	HDPE DN50	120	48.000		48.000
70	PVC DN50 Pipe on Alley 100 Hung Vuong - Loc Tho	HDPE DN50	120	48.000		48.000
71	PVC DN50 Pipe on Alley 120 Hung Vuong - Loc Tho	HDPE DN50	120	48.000		48.000
72	PVC DN100 pipeline on Nguyen Thien Thuat street (from Nguyen Thi Minh Khai Street to Tran Quang Khai Street) - Tan Lap, Loc Tho	HDPE DN100	1100	616.000		616.000
73	PVC DN100, DN50 pipe line on Alley 34 Nguyen Thien Thuat - Tan Lap	HDPE DN100	160	233.600		233.600
		HDPE DN50	360			
74	PVC DN100, DN50 pipe line on Alley 120 Nguyen Thien Thuat - Tan Lap	HDPE DN100	70	167.200		167.200
		HDPE DN50	320			
75	PVC DN50 Pipe on Alley 127 Nguyen Thien Thuat - Loc Tho	HDPE DN50	80	32.000		32.000
76	PVC DN50 Pipe on Alley 157 Nguyen Thien Thuat - Loc Tho	HDPE DN50	140	56.000		56.000
77	PVC DN100, DN50 pipe line on Alley 17 Nguyen Thi Minh Khai - Loc Tho	HDPE DN100	140	142.400		142.400
		HDPE DN50	160			
78	PVC DN50 Pipe on Alley 63+75 Nguyen Thi Minh Khai - Tan Lap	HDPE DN50	360	144.000		144.000
79	PVC DN50 Pipe on Alley 50 Dong Nai - Phuoc Hai	HDPE DN50	230	92.000		92.000
80	PVC DN50 Pipe on Alley 62 Dong Nai - Phuoc Hai	HDPE DN50	220	88.000		88.000

No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
81	PVC DN50 Pipe on Alley 80 Dong Nai - Phuoc Hai	HDPE DN50	250	100.000		100.000
82	PVC DN50 Pipe on Alley 84 Dong Nai - Phuoc Hai	HDPE DN50	130	52.000		52.000
83	PVC DN50 Pipe on Alley 112 Dong Nai - Phuoc Hai	HDPE DN50	70	28.000		28.000
84	PVC DN50 Pipe on Alley 120 Dong Nai - Phuoc Hai	HDPE DN50	200	80.000		80.000
85	PVC DN50 Pipe on Alley 34 Le Hong Phong - Phuoc Hai	HDPE DN50	480	192.000		192.000
86	PVC DN50 Pipe on Alley 38 Le Hong Phong - Phuoc Hai	HDPE DN50	200	80.000		80.000
87	PVC DN50 Pipeline on Nguyen Canh Chan Street - Phuoc Hai	HDPE DN50	120	48.000		48.000
88	PVC DN100 Pipeline on Han Thuyen - Le Loi Street - Xuong Huan Ward	HDPE DN100	110	265.600		265.600
		HDPE DN150/160	150			
		HDPE DN50	150			
89	PVC DN50 pipe on alley 149 Cau Dua street Phu Nong - Vinh Ngoc	HDPE DN50	450	180.000		180.000
<b>II.3</b>	<b>Drainage improvement routes (according to the People's Council Resolution 2024-2025)</b>			<b>3.116.000</b>	<b>-</b>	<b>3.116.000</b>
1	Le Thanh Ton Street	DN150	85	82.000		82.000
		DN100	220	123.000		123.000
2	Thuy Xuong Street	DN100	890	498.000		498.000
3	Alley 270 Thong Nhat	DN50	35	14.000		14.000
4	Cao Dai Street	DN50	114	46.000		46.000



No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
5	Alley 4 Le Hong Phong	DN33	25	10.000		10.000
6	Dong Nai Street	DN100	2184	1.223.000		1.223.000
7	Alley 5 Dong Nai	DN50	92	37.000		37.000
8	Alley 7 Dong Nai	DN33	30	12.000		12.000
9	Alley 9 Dong Nai	DN33	25	10.000		10.000
10	Alley 11, 11B Dong Nai	DN50	52	21.000		21.000
11	Alley 52 Dong Nai	DN50	30	12.000		12.000
12	Alley 62 Dong Nai	DN50	240	96.000		96.000
13	Alley 112 Dong Nai	DN50	70	28.000		28.000
14	Alley 120 Dong Nai	DN50	198	79.000		79.000
15	Alley 200 Dong Nai	DN33	27	11.000		11.000
16	Alley 3 Hau Giang	DN33	26	10.000		10.000
17	Alley 12 Tien Giang	DN50	21	8.000		8.000
18	To Huu Street (Dong Nai section - A6 Street)	DN100	250	140.000		140.000
19	Alley 114 Nguyen Khuyen	DN50	260	104.000		104.000
20	Alley 64 Nguyen Khuyen	DN100	121	68.000		68.000
		DN50	220	88.000		88.000
21	Alley 24 Nguyen Khuyen	DN50	50	20.000		20.000
22	Pham Tu Street	DN100	226	127.000		127.000
		DN50	265	106.000		106.000
34	Alley 320 - 2/4 Street	DN100	255	143.000		143.000
III	New investment project			5.085.000	3.231.000	8.316.000

No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
1	Water supply for resettlement areas of Vinh Hiep and Vinh Trung communes			2.000.000		2.000.000
2	Water supply in Vinh Trung - Vinh Thai resettlement area			1.700.000		1.700.000
3	Vinh Phu - Suoi Tan residential area (section across railway -> Highway 1 Suoi Tan overpass)	HDPE DN100	2.000	696.000	1.624.000	2.320.000
		HDPE DN50	3.000			
4	New investment in DN300 pipeline from Nguyen Duc Canh - Ly Nam De - Luong The Vinh - Da Tuong intersection, combined with replacement of PVC DN100, DN50 pipelines along the above route	HDPE DN300	350	285.600	666.400	952.000
		HDPE DN100	300			
		HDPE DN50	280			
5	New investment in DN300 pipeline on Provincial Road 3 from Phuoc Dong Commune People's Committee - Nguyen Tat Thanh Street - Connecting to HDPE DN200 pipe across the road in front of Anh Sang Seafood Company (79 Nguyen Tat Thanh, Phuoc Loi, Phuoc Dong)	HDPE DN300	700	403.200	940.800	1.344.000
IV	Factory and office renovation			27.572.000	0	27.572.000
*	Vo Canh Water Treatment Plant			15.472.000	0	15.472.000
1	Roadbed improvement of Vo Canh Water Plant (section from gate -> administrative building)			800.000		800.000
2	Connect SCADA system to control water quality of factories			900.000		900.000
3	Upgrade TB2 online water quality control cabinet			700.000		700.000



No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
4	Add plastic tank containing PAC alum			500.000		500.000
5	Replace SODA + alum pump			200.000		200.000
6	Establish investment project to replace old and degraded processing line			500.000		500.000
7	Buy spare wastewater transfer pumps (02 units)			700.000		700.000
8	Maintenance of electrical cabinets, control cabinets, cellos of pumping stations and factories			1.172.000		1.172.000
9	Receive land use rights (expanding Vo Canh Water Plant to implement the project of replacing the old and degraded treatment line)			10.000.000		10.000.000
<b>*</b>	<b>Xuan Phong Water Treatment Plant</b>			<b>6.650.000</b>	<b>0</b>	<b>6.650.000</b>
1	Backup generator 750 KVA - 600 KW - Xuan Phong			1.500.000		1.500.000
2	Renovate pump station house 2			900.000		900.000
3	Convert water treatment technology from PAC powder to PAC liquid			800.000		800.000
4	Construct house + liquid PAC tank			700.000		700.000
5	Renovate Administrative building			900.000		900.000
6	Install new online control cabinet for water quality			950.000		950.000
7	Replace pump P1, P2			700.000		700.000
8	Add 01 Javen chemical pump			200.000		200.000
<b>*</b>	<b>To Hap Water Treatment Plant</b>			<b>950.000</b>	<b>0</b>	<b>950.000</b>
	Construction of tank W= 350 m3			950.000		950.000

No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
*	<b>Network Management</b>			<b>3.000.000</b>	<b>0</b>	<b>3.000.000</b>
1	Upgrade cello from network 2G to 4G			950.000		950.000
2	Replace booster pump M2 (Q=230m <sup>3</sup> /h; 75 KW) - Vinh Hoa pumping station			750.000		750.000
3	Installing booster pump in Trang E Industrial Park			1.300.000		1.300.000
*	<b>Company Office Renovation - 58 Yersin</b>			<b>1.500.000</b>	<b>0</b>	<b>1.500.000</b>
	Install elevator			1.500.000		1.500.000
<b>C</b>	<b>CAPITAL PROJECTS INVESTMENT DEVELOPMENT FUND</b>			<b>13.990.000</b>	<b>36.088.000</b>	<b>50.078.000</b>
1	PVC DN200 Highway Dien Khanh, route from Phan Boi Chau - DK to Cao Ba Quat - Lung Bridge intersection	HDPE DN300	1.480	923.040	2.153.760	3.076.800
		DN100/110	420			
2	DN150,100,50 Pipeline on Tay Muong 2 Area (from Ly Thai To Street to Trieu Quang Phuc Street and from Nguyen An street to Tran Khat Chan Street)	HDPE DN150/160	447	1.013.659	2.365.204	3.378.863
		HDPE DN100	256			
		HDPE DN50	3.521			
3	DN150,100,50 Pipeline on Tay Muong 3 Area (from Ly Thai To Street to Trieu Quang Phuc Street and from Tran Khat Chan street to Ngo Van So Street)	HDPE DN150/160	475	775.634	1.809.814	2.585.448
		HDPE DN100	906			
		HDPE DN50	1.853			
4	DN100,50 Pipeline on Dong Muong Area (from Nguyen Du Street to D25 Street)	HDPE DN100	1.539	731.400	1.706.600	2.438.000
		HDPE DN50	2.257			



No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
5	DN150,100,50 Pipeline on Dong Muong Area (from Nguyen Bac Street -> along Nguyen Du Street)	HDPE DN150/160	33	730.200	1.703.800	2.434.000
		HDPE DN100	977			
		HDPE DN50	2.480			
6	PVC DN300, DN200 pipeline on Tran Phu Street (from alley 86 Tran Phu to Da Tuong)	HDPE DN300	1.400	806.400	2.352.000	3.158.400
7	PVC DN300, DN200 pipeline on Tran Phu Street (from Da Tuong Street to Vinmec hospital)	HDPE DN300	1.000	576.000	1.680.000	2.256.000
8	PVC DN300 pipeline on Nguyen Luong Bang street from Xuan Phong Water Plant to Highway 1A	HDPE DN300	1.800	1.036.800	2.419.200	3.456.000
9	HDPE DN150,100,50 pipeline Xuan Lac Street - Vinh Ngoc	HDPE DN150/160	1.017	825.515	2.336.459	3.161.974
		DN100	1.340			
		DN50/63	767			
10	Song Cau Residential Area	HDPE DN150/160	1.600	986.400	2.301.600	3.288.000
		DN100	1.700			
		DN50/63	2.000			
11	Suoi Tien Commune Residential Area	HDPE DN150/160	1.500	780.000	1.820.000	2.600.000
		DN100	1.000			
		DN50/63	1.500			

No.	Name of project	Diameter, type of replacement pipe	Length (m)	Total Investment (1000 VND)		Total
				Parallel	Investment Fund Loan	
12	Suoi Cat residential + resettlement area (from Suoi Cat market -> highway) - Tan Xuong 2 village - Suoi Cat - Cam Lam district	HDPE DN100	3.000	984.000	2.296.000	3.280.000
		HDPE DN50	4.000			
13	DN300,100 Pipeline on Mai Thi Dong Street (from Go Bridge -> Nguyen Khuyen Intersection)	HDPE DN300	2.200	1.536.000	4.480.000	6.016.000
		DN100	1.600			
14	Khanh Phu Commune	HDPE DN150/160	2.500	1.500.000	4.375.000	5.875.000
		HDPE DN100	2.500			
		HDPE DN50	3.000			
15	DN300 Pipeline Tran Quy Cap (from Phan Boi Chau -> Provincial Road 8) - Dien Khanh	HDPE DN300	1.300	784.800	2.289.000	3.073.800
		DN50/63	300			

### Balanced capital 2025

The above 2025 investment portfolio is based on the planning needs. During the implementation process, the Company will base on the actual situation and the Company's capital to invest, in which priority is given to necessary construction items.

**Schedule maker**

*Khanh Hoa, January 24, 2025*

**GENERAL DIRECTOR**



**REPORT ON OPERATION OF THE BOARD OF DIRECTORS FOR 2024**

To: General Meeting of Shareholders

*Pursuant to:*

- *Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*
- *Law No. 56/2024/QH15 on Amendments to Securities Law... on November 29, 2024;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;*
- *The Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*
- *Audited Financial Statements for 2024;*
- *Business Results in 2024 of the company.*

The Board of Directors (BOD) of Khanh Hoa Water Supply and Sewerage Joint Stock Company presents this report to the General Meeting of Shareholders on the performance of the BOD in 2024.

**I. KEY FEATURES AND ORGANIZATIONAL OVERVIEW.**

- The BOD for the 2024–2029 term was elected during the 2024 Annual General Meeting of Shareholders held on April 24, 2024. The BOD consists of five members. (Including 01 member elected by the Board of Directors to hold the position of Chairman of the Board of Directors).
- Details of BOD Members for the 2024–2029 Term:

No.	BOD Member	Position	Start Date/End Date as a Member of the Board of Directors/Independent Board Member	
			Date Appointed	Date Resigned
1	Mr. Vu Van Binh	Chairman of the BOD	April 24, 2024	
2	Mr. Nguyen Van Dam	BOD Member	April 24, 2024	

No.	BOD Member	Position	Start Date/End Date as a Member of the Board of Directors/Independent Board Member	
			Date Appointed	Date Resigned
3	Mr. Nguyen Van Quan	BOD Member	April 24, 2024	
4	Mr. Truong Khac Hoanh	Non-executive BOD Member	April 24, 2024	
5	Mr. Nguyen Anh Tuan	Non-executive BOD Member	April 24, 2024	

## II. Performance of the BOD.

In 2024, the BOD for the 2024–2029 term undertook the following activities:

- Convened the Annual General Meeting of Shareholders (AGM) 2024.
- Managed the company's operations through BOD meetings (including in-person meetings and resolutions passed by written consultation).
- Issued resolutions and decisions related to governance and operational management within the BOD's authority.
- Supervised the activities of the Executive Management.
- Performed other tasks in accordance with the Enterprise Law and the company's Charter:

### 1. Convening the Annual General Meeting (AGM) of Shareholder 2024.

The AGM 2024 was held on April 24, 2024, Yasaka Saigon Nha Trang Hotel Hall, 18 Tran Phu Street, Nha Trang, Khanh Hoa.

- Total voting shares: 28.599.996 shares.
- Total shareholders participating (in person or by proxy): 214 shareholders.
- Total voting shares represented by attendees and proxies: 28.556.896 shares (99,8493% of total voting shares).
- Eligibility: All shareholders met the conditions to participate in the AGM.

Key Resolutions Passed at the AGM:

- Report on production and business results for 2023 and the 2019 – 2023



term; 2024 plan and strategic directions for 2024 – 2029;

- Report on operation of the BOD for 2023 and the 2019–2023 term; strategic directions and tasks for the 2024 – 2029 term;
- Report on operation of the Board of Supervisors (BOS) for 2023 and the 2019 – 2023 term; strategic directions and tasks for the 2024 – 2029 term;
- Audited financial statements for 2023;
- Approval of the profit distribution plan and dividend payout for 2023 and the 2024 dividend plan;
- Approval of the remuneration report for 2023, the 2024 remuneration plan for the BOD, BOS, Secretary, and Internal Administration.
- Approval of the financial auditing firm for 2024;
- Proposal for the Election of the BOD for the 2024 – 2029 Term;
- Proposal for the Election of the BOS for the 2024–2029 Term;
- Elected personnel for the BOD and BOS for the 2024-2029 term;
- Proposal for Approval of Key Management Positions for the 2024–2029 Term (Chairman of the BOD, Head of the BOS, the General Director).

## **2. Governance and Operational Management by the BOD.**

The BOD convened 7 meetings in 2024, utilizing a mix of direct meetings and written voting procedures. All voting procedures adhered to the regulations of the Law on Enterprises and related guiding documents. These also complied with the Charter on Organization and Operations of the BOD. The Supervisory Board oversaw the process, ensuring that all voting documentation was shared with Supervisory Board (SB) members in the same format, content, and timeframe as provided to Board members.

All BOD members fully attended the scheduled meetings, ensuring active participation in governance and decision-making processes. Attendance of BOD Members:

No.	BOD Member	Meetings Attended	Attendance Rate
1	Mr. Vu Van Binh	07/07	100%
2	Mr. Nguyen Van Dam	07/07	100%
3	Mr. Nguyen Van Quan	07/07	100%
4	Mr. Truong Khac Hoanh	07/07	100%
5	Mr. Nguyen Anh Tuan	07/07	100%

## **3. Resolutions/Decisions Issued by the Board of Directors in 2024**

In 2024, the BOD issued 9 resolutions related to management and governance within its authority. Details are as follows:

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*Material for the Annual General Meeting of Shareholders 2025*

No	Resolution/Decision Number	Date	Content	Approval Rate
01	07/NQ-HĐQT	02/3/2024	<ul style="list-style-type: none"> <li>- Approval of production, business and basic construction investment results for the fourth quarter of 2023 and 2023;</li> <li>- Approval of the production, business and basic construction investment plan for 2024;</li> <li>- Profit distribution for 2023;</li> <li>- Labor and employment plan for 2024;</li> <li>- Policy of purchasing health insurance for officials and employees, the BOD assigned the Executive Board to research and apply according to regulations;</li> <li>- Organize the 2024 AGM of Shareholders and the 2024-2029 term;</li> </ul>	100%
02	08/NQ-HĐQT	02/3/2024	Finalization of shareholder list for participation in the 2024 AGM of Shareholders.	100%
03	16/NQ-HĐQT	02/4/2024	- Approval of the invitation and materials for the 2024 AGM of Shareholders.	100%
04	29/NQ-HĐQT	24/4/2024	- Elect Chairman of the BOD and appoint General Director	100%
05	30/NQ-HĐQT	24/4/2024	- Appoint the person in charge of administration and company secretary.	100%
06	35/NQ-HĐQT	18/6/2024	- Finalize the list of shareholders paying dividends in cash in 2023.	100%
07	51/NQ-HĐQT	23/8/2024	- Approval of production, business and basic construction investment results for the first quarter, the second quarter of 2024 and the first	100%



No	Resolution/Decision Number	Date	Content	Approval Rate
			<p>half of 2024;</p> <p>- Approval of the production, business and basic construction investment plan for the third quarter of 2024 (according to the approved list);</p> <p>- Approved the policy and assigned the Executive Board to research, evaluate and implement according to current regulations the following contents: restructuring the Water Supply and Drainage Construction Enterprise; Reviewing regulations, ensuring human resource work complies with the provisions of the Accounting Law and current regulations; Plan to ensure the security of the company's network system and data; Buy health insurance/retirement, increase benefits for officials and employees.</p>	
08	62/NQ-HĐQT	05/11/2024	<p>- Approval of production, business and basic construction investment results for the third quarter of 2024 and the first nine months of 2024;</p> <p>- Approval of the production, business and basic construction investment plan for the fourth quarter of 2024 (according to the approved list);</p> <p>- Approving the 2025 investment portfolio.</p>	100%
09	68/NQ-HĐQT	25/12/2024	<p>- Issue regulations for selecting contractors to provide goods and services to serve production and business activities and maintain regular operations from production and business capital of Khanh Hoa Water Supply and Sewerage Joint</p>	100%

No	Resolution/Decision Number	Date	Content	Approval Rate
			Stock Company.	

#### **4. Remuneration for the BOD and Salaries for the Executive Management.**

##### **\* Remuneration:**

- At the 2024 AGM of Shareholders, the total remuneration for the BOD and BOS members in 2024 was approved at 672 million VND.

During 2024, the total actual remuneration disbursed to the BOD and BOS members was **672 million VND**, distributed as follows:

- + Chairman of the BOD: Average monthly remuneration: 7.300.000 VND;
- + BOD Members: Average monthly remuneration: 6.800.000 VND;
- + Head of the BOS: Average monthly remuneration: 5.500.000 VND;
- + BOS Members: Average monthly remuneration: 5.000.000 VND.

##### **\* Salaries:**

- Salaries for company managers (General Director, 3 Deputy General Directors, and Chief Accountant) were determined in accordance with Circular 28/2016/TT-BLĐTBXH, issued by the Ministry of Labor, Invalids, and Social Affairs on September 1, 2016. The salary fund for company managers is approved by the Khanh Hoa Provincial People's Committee.

- The total salary fund for 2024 for company managers is expected to be approved by the Khanh Hoa Provincial People's Committee in April 2024.

- Detailed salary information for company managers is disclosed in the 2024 audited financial statements.

##### **\* Bonuses:**

- Based on post-tax profit and after mandatory fund allocations, the General Meeting of Shareholders (GMS) will decide the specific bonus fund for the management and executive teams. Once approved, the bonus fund will be distributed among the members accordingly.

#### **5. Oversight Activities of the BOD Regarding the Executive Management.**

Based on the powers and duties assigned; Based on the Resolutions issued by the BOD and the responsibilities delegated to the General Director to implement in 2024;

Based on the production and business plan and construction plan in 2024.

The BOD evaluated the implementation of the policies, plans, and Resolutions of the BOD by the General Director in 2024 as follows:

##### **- Production and Business Activities.**



Espite the economic and social challenges of 2024, the Executive Management, along with the company's employees, displayed resilience and teamwork, ensuring stable and exceptional growth compared to 2023.

Key business indicators for 2024 are summarized as follows:

	Unit	Plan	Actual	Achievement Rate
- Produced water	Million m <sup>3</sup>	53,354	57,259	107,3 %
- Consumed water	Million m <sup>3</sup>	45,885	50,850	110,8 %
	Unit	Plan	Actual	Achievement Rate
- Total production value	Million VND	448.350	527.076	117,6 %
- Water revenue	Million VND	366.000	418.502	114,3 %
- Construction revenue	Million VND	70.000	94.709	135,3 %
- Survey and design revenue	Million VND	3.500	4.110	117,4 %
- Financial revenue	Million VND	4.250	4.620	108,7 %
- Other income	Million VND	4.600	5.805	126,2 %
- Profit before tax	Million VND	69.330	97.983	141,3 %
- Net profit after tax	Million VND	61.830	87.283	141,2 %
- Taxes paid (3 types)	Million VND	19.000	20.995	110,5 %
- Other payments (dividends, social insurance, other taxes, etc.)	Million VND		130.327	

#### **- Financial Management.**

The company maintained stable and transparent financial operations in 2024.

The 2024 audited financial statements were prepared and disclosed via: The State Securities Commission's Information Disclosure System (IDSPro), The Hanoi Stock Exchange's CIMS system, The company's website (ctnkh.com.vn).

#### **- Corporate Governance.**

+ The company ensured the legal rights and benefits of shareholders and employees.

+ Information disclosures were made fully, accurately, and on time as required by law.

+ The 2023 dividend payments were made to shareholders within the stipulated deadlines, with no complaints or disputes.

The BOD closely monitored the activities of the Executive Management. The General Director regularly reported on business activities, challenges, and obstacles, allowing the BOD and management to collaboratively devise timely and effective solutions. All activities of the Executive Management complied with legal regulations, the company's Charter, and the Resolutions of the GMS and the BOD.

#### **- Transactions with Related Parties.**

No	Party	Relationship with the Company	Business Registration Number, Date of Issue, Place of Issue	Head Office Address/ Contact Address	Time of transaction with the company	Transaction Details
01	Suoi Dau Water Supply and Construction JSC	The Company holds 30% charter capital and has 2 representatives on the BOD and 1 representative on the BOS	4201574467	58 Yersin Street, Nha Trang	- Monthly transactions in 2024  18 October, 2024 10 July, 2024 10,16 October, 2024	In 2024, the Company purchased 9.530.000 m <sup>3</sup> of clean water through bulk meters, with a transaction value of VND 59.138.415.000 (as per Water Supply Agreement No. 51/2022/CTNKH-CTNSD, Unit price 5.910 VND/m <sup>3</sup> (Price does not include VAT). - The Company received cash dividends amounting to VND 1,080,000,000; - The Company received bonuses of VND 233.000.000.
02	Khanh Hoa Provincial People's Committee	State shareholder (holding 51% of shares)	3382/QĐ-UBND	01 Tran Phu Street, Nha Trang, Khanh Hoa	July, August/ 2024  22 October, 2024	- The Company paid 2023 cash dividends to the Provincial People's Committee amounting to VND 18.057.468.000; - The Company made payments related to asset handover amounting to VND 1.658.934.000.
03	REE Clean Water Co., Ltd.	Major shareholder (holding 43.88% of shares)	0312491547	364 Cong Hoa Street, Ward 13, Tan Binh, HCMC	10,26 July 2024  March, May, June, September, December 2024	- The Company paid 2023 cash dividends to REE Clean Water Co., Ltd. amounting to VND 15.537.593.280; - The Company paid remuneration and bonuses for the BOD and BOS amounting to VND 284.588.000



***Summary of Transactions with Related Parties:***

- Transactions with Khanh Hoa Provincial People's Committee (State Shareholder - Holding 51% of Shares) and REE Clean Water Co., Ltd. (Major Shareholder - Holding 43.88% of Shares) include Payment of cash dividends, Payment related to the handover of assets and Payment of remuneration and bonuses for the BOD and BOS;

- Transactions with Suoi Dau Water Supply and Construction JSC (Company holds 30% Charter Capital and has appointed 03 members of the BOD participating in the BOD of Suoi Dau Company and 01 member of the BOD, 01 member of the BOS participating in the BOS of Suoi Dau Company.) involves the purchase and sale of clean water. The clean water purchase agreement was reported by the Executive Board to the BOD and approved under Resolution No. 34/NQ-HĐQT dated 13/09/2022. The purchase and sale of clean water strictly comply with the terms of the approved contract and the resolutions issued.

**6. Coordination Between the BOD, BOS, and Executive Management.**

- The BOD actively participated in meetings with the BOS and the Executive Management to evaluate business performance and implement quarterly and annual plans;

- The BOD, BOS, Executive Management, and other managers respected and adhered to the company's Charter and principles outlined in the coordination regulations. They maintained a collaborative and supportive relationship to ensure the successful execution of assigned tasks.

**7. Participation in Corporate Governance Training.**

In compliance with regulatory requirements on corporate governance, the company's BOD members, BOS members, General Director, and other management personnel participated in the following training sessions:

On June 28, 2024, the person in charge of corporate governance and company secretary participated in the Conference "Issues to note in compliance with securities laws and stock markets of public companies and public companies, listed company; Errors in preparing and presenting financial statements of public companies and listed companies" organized online by the State Securities Commission.

At the Conference, the person in charge of corporate governance and the company secretary were informed about the regulations on information disclosure, corporate governance and noted errors in preparing and presenting financial statements of public companies, listed company.

On November 8, 2024, the person in charge of corporate governance and company secretary attended the 2024 Annual Business Conference organized by the Hanoi Stock Exchange in Hanoi.

In addition, members of the BOD, the person in charge of corporate



governance and company secretary regularly participate in seminars and online conferences on corporate governance and information disclosure obligations issued by FPT Securities Joint Stock Company. – Organized by Ho Chi Minh City branch.

### **III. Evaluation of Company Activities by the BOD (2019–2023).**

#### **1. Board Evaluation of Company Operations.**

- Based on the company's 2024 production and business plan approved by the GMS and targets assigned by the Khanh Hoa Provincial People's Committee, in 2024, the company exceeded all targets, as reflected in previous tables.

- Stable, safe, and continuous water supply met the National Technical Regulations outlined in Circular 41/2018/TT-BYT..

- Extended water supply services to Dien Khanh, Cam Lam, Khanh Vinh District and peripheral areas of Nha Trang City..

- Maintained the drainage system in Nha Trang City.

- Maintained stable and transparent financial management.

- Complied with all environmental protection laws.

- Actively engaged in meaningful community-focused activities.

- All matters under the BOD's authority were duly reported by the Executive Management and General Director, reviewed and approved by the BOD under the oversight of the BOS. The BOD and BOS members were kept informed in a timely manner about the company's operations.

- The company strictly adhered to legal requirements for information disclosure, ensuring transparency, objectivity, and accuracy in reporting its operations and financial position.

#### **2. Evaluation of the Executive Management's Performance by the BOD.**

- Based on the authority and responsibilities delegated, the Executive Management, led by the General Director, successfully fulfilled the tasks assigned by the BOD and the GMS in 2024. All activities were conducted in compliance with the company's Charter and legal regulations.

- The Executive Management effectively managed the company to maintain stable operations and healthy financial standing throughout the term. The company had no complaints or disputes related to its shareholders or business partners, reflecting sound governance and management practices.

- The Executive Management ensured the protection of all legal rights and benefits for employees and shareholders, creating a fair and supportive environment for all stakeholders.

### **IV. Strategic Directions and Objectives for the BOD in 2025.**

To ensure stability and growth in 2025, the BOD will focus on the following strategic objectives and tasks for the upcoming term:



1. Coordinate and support the Executive Board in implementing the Resolution of the 2024 AGM of Shareholders, term 2024 - 2029, Resolution of the 2025 AGM of Shareholders, focusing on completing the water supply task well, ensuring growth in business activities;

2. Ensure safe water supply with stable quality; meet the demand for clean water, contribute to ensuring social security; ensure the fulfillment of obligations to the State budget, the interests of customers, shareholders and employees;

3. Leverage the company's infrastructure, brand reputation, and human resources to create strong synergy in business operations.

4. Improve the capacity of corporate governance and management based on the application and compliance with current legal regulations: streamline the apparatus, streamline the system of regulations and processes to increase productivity and efficiency; conduct training, improve the quality of human resources; research and apply 4.0 technology to business and governance to create new breakthroughs; transparent information and the unit's operating situation;

5. Develop new customers based on the existing infrastructure in Nha Trang City, Dien Khanh, Cam Lam District and To Hap town; Research and expand water supply services to new areas in Dien Khanh and Khanh Vinh districts...;

6. Invest in replacing old and depreciated pipelines prone to damage or leakage.;

7. Intensify inspections of water usage purposes and combat water loss;

This is the report on the performance of the BOD for 2024, and the proposed directions for 2025, respectfully submitted to the 2025 AGM of Shareholders for approval./.

**Recipients:**

- As stated above;
- For filing: Office, ...

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN



**VU VAN BINH**

**THE BOARD OF SUPERVISORS**

No. 01/BC-BKS

Khanh Hoa, March 21, 2025

**REPORT ON OPERATION OF THE BOARD OF SUPERVISORS FOR 2024**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the functions, duties, and powers of the Board of Supervisors as stipulated in the Charter of Khanh Hoa Water Supply and Sewerage Joint Stock Company;
- The Board of Supervisors respectfully presents the following report on key reviews:

**I. Activities of the Board of Supervisors in 2024:**

- Monitored the implementation of Resolution No. 02/NQ-ĐHĐCĐ dated April 24, 2024, of the General Meeting of Shareholders, as well as overseeing the performance of the Executive Board and the Board of Directors.
- Examined the reasonableness, legality, honesty, and prudence of accounting activities. Reviewed the Financial Report for the first six months of the year and the audited Financial Report for 2024, conducted by ECOVIS AFA Vietnam Auditing - Appraisal & Consulting Co., Ltd.
- Throughout 2024, the Board of Supervisors was invited to and actively participated in all meetings of the Board of Directors. During these meetings, both the Board of Directors and the Board of Supervisors demonstrated a high level of responsibility, efficiency and honesty in decision-making related to the company's production and business operations.

**II. Results of Monitoring business and Financial operations of Khanh Hoa Water Supply and Sewerage Joint Stock Company in 2024:**

**1. Capital Structure as on December 31, 2024:**

Unit: Billion VND

No.	Organizations and Individuals	Capital Contribution	Ownership Percentage
1	State Capital (Khanh Hoa Provincial People's Committee)	145,860	51,00%
2	REE Clean Water Co., Ltd.	125,505	43,88%
3	Other shareholders	14,634	5,12%
	<b>Total</b>	<b>285,999</b>	<b>100%</b>



## 2. Financial and Accounting Situation of the Company:

- The 2024 financial statements were audited and evaluated by ECOVIS AFA Vietnam Auditing - Appraisal & Consulting Co., Ltd. The attached financial statements presented honestly and accurate reflection, in all respects of the financial position of Khanh Hoa Water Supply and Sewerage Joint Stock Company as on December 31, 2024; as well as accurately represented the company's business performance and cash flows for the fiscal year ending on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of financial statements.

- The Board of Supervisors affirmed that the financial figures presented in the 2024 financial statements honest reflected the company's financial and accounting situation. The key financial figures as on December 31, 2024, are as follows:

Unit: Billion VND

Financial Indicators	2024	2023	Increase/Decrease
<b>I. Total Assets</b>	<b>613,97</b>	<b>542,10</b>	<b>71,87</b>
1. Short-term Assets	175,74	167,50	8,24
2. Long-term Assets	438,23	374,60	63,63
<b>II. Total Liabilities</b>	<b>613,97</b>	<b>512,10</b>	<b>71,87</b>
1. Liabilities	217,16	189,50	27,66
2. Owner's Equity	396,81	352,60	44,21

- The financial indicators in 2024 showed a notable increase compared to 2023:

- **Total assets** increased by VND 71,87 billion, primarily driven by growth in long-term assets.

+ Fixed assets in 2024 increased by VND 67,78 billion compared to 2023 mainly due to an increase in tangible fixed assets.

- **Total capital** also increased by VND 71,87 billion, primarily due to:

+ **Liabilities** rising by VND 27,63 billion, attributed to an increase in long-term loans and financial leases.

+ **Owner's equity** growing by VND 44,24 billion, mainly due to an increase in the development investment fund and increased profit after tax.

+ **Capital preservation ratio** (End-of-period owner's equity / Beginning-of-period owner's equity) reached 1,12.

- Production and business results, accounting data were on record and strictly check, ensuring accuracy, honestly, and legality. The 2024 financial report was duly performed and fully accepted by ECOVIS AFA Vietnam Auditing - Appraisal & Consulting Co., Ltd.

### 3. Business Operations Overview:

- The plan targets were complete exceed the set plan:

No.	Indicator	Unit	2024 Plan	2024 Actual	% Achieved	2023 Actual	YoY Growth (%)
I	<b>TOTAL OUTPUT VALUE (Excl. VAT)</b>	<b>1.000 VND</b>	<b>448.350.000</b>	<b>527.883.091</b>	<b>117,7%</b>	<b>459.299.081</b>	<b>14,9%</b>
1	Revenue from water supply	1.000 VND	366.000.000	418.626.111	114,3%	362.150.865	15,6%
2	Construction value	1.000 VND	70.000.000	94.709.363	135,3%	82.829.502	14,3%
3	Survey and design services	1.000 VND	3.500.000	4.109.977	117,4%	3.583.732	14,7%
4	Financial revenue	1.000 VND	4.250.000	4.620.230	108,7%	5.380.178	(14,1%)
5	Other revenue	1.000 VND	4.600.000	5.817.410	126,4%	5.354.804	8,6%
II	<b>PRIMARY PRODUCTS</b>						
1	Produced water	m3	53.354.500	57.259.279	107,3%	52.522.970	9%
2	Consumed water	m3	45.885.000	50.849.855	110,8%	45.831.250	10,9%
3	Loss rate	%	<15	11,19	(3,81)	12,74	(1,55%)
III	<b>DIVIDEND PAYOUT RATIO</b>	<b>%</b>	<b>12.5</b>	<b>17</b>	<b>-</b>	<b>12.38</b>	<b>-</b>
IV	<b>PROFIT BEFORE TAX</b>	<b>1.000 VND</b>	<b>69.330.000</b>	<b>97.982.776</b>	<b>141,3%</b>	<b>68.683.708</b>	<b>42,6%</b>
V	<b>PROFIT AFTER TAX</b>	<b>1.000 VND</b>	<b>61.830.000</b>	<b>87.242.802</b>	<b>141,1%</b>	<b>61.465.701</b>	<b>41,9%</b>
VI	<b>TAX PAYMENTS</b>	<b>1.000 VND</b>	<b>21.793.000</b>	<b>27.336.698</b>	<b>125,4%</b>	<b>24.401.223</b>	<b>12,0%</b>
1	Corporate income tax	1.000 VND	6.500.000	8.800.000	135,4%	5.550.000	58,5%
2	VAT of drainage + VAT	1.000 VND	9.700.000	10.319.636	106,4%	12.619.085	(18,2%)
3	Resource tax	1.000 VND	1.850.000	1.875.193	101,4%	1.825.724	2,7%
4	Personal income tax	1.000 VND	2.500.000	5.068.329	202,7%	2.743.558	84,7%
5	Mining licence tax	1.000 VND	1.179.000	1.185.525	100,5%	1.610.685	(26,4%)
6	Land tax + Business	1.000 VND	64.000	88.015	137,5%	52.171	68,7%



- In 2024, despite global economic and political instability, Vietnam maintained macro-economic stability, achieving a growth rate of 7,09%. Notably, the Nha Trang – Khanh Hoa tourism industry welcomed 10,6 million tourists, marking an estimated 45,5% increase compared to 2023 and surpassing pre-pandemic levels in 2019.

- This robust tourism recovery played a key role in the Company's impressive business performance in 2024. Additionally, the Company strengthened its inspection of water usage, with water consumption for service businesses accounting for over 25%. These factors contributed to strong revenue growth, ultimately driving after-tax profit to exceed the plan by 41%, reaching VND 87,24 billion, an increase of 42% (equivalent to VND 25.78 billion) compared to 2023.

#### **4. Workforce and salary in 2024:**

- Number of employees at the end of 2024: 329

- Number of employees at the end of 2023: 330

- The Company ensured that employee benefits and welfare policies were implemented in accordance with the Labor Law and the Collective Labor Agreement. Salaries were paid on time, rewards and benefits were fully provided, gradually improving the material and spiritual well-being of employees in the Company.

- Conducted training and promotion exams for employees in compliance with regulations.

- Organized training and dissemination of laws on occupational safety and hygiene for all employees.

- Held fire prevention and firefighting drills at the Vo Canh Water Plant to enhance emergency preparedness.

#### **5. Investment activities and Technological equipment innovation:**

- The Company invested in Suoi Dau Water Supply and Sewerage Investment and Construction JSC with a 30% equity stake, equivalent to VND 24 billion. In 2024, the company received a dividend of VND 1,08 billion.

- Basic construction work: The Company implemented the plan to renovate and replace pipelines (covering 140 projects + branch and private pipes), with a total construction and installation value of VND 94,709 billion, achieving 135,3% of the plan. This included:

+ Company-invested projects: VND 79,185 billion.

+ Contracted projects: VND 15,524 billion.

- In 2024, the Company actively expanded its distribution network in Nha Trang City,

Cam Lam, Dien Khanh, and Khanh Son districts, adding 3,351 new customers.

**\* Digital Transformation and Data Security:**

In 2024, the Company implemented a range of initiatives to drive digital transformation and strengthen data security, ensuring more efficient operations. Key efforts included:

- The company checks and reviews all internal network computers and upgrades the security of APIs that are connected online.
- Enhanced security to prevent network hacking and improve operational efficiency.
- Deployed digital software for the company archive.
- Developed customer care via Zalo to enhance communication and support.

**6. Implementation of the 2024 Annual General Meeting of Shareholders' Resolution:**

On April 24, 2024, Khanh Hoa Water Supply and Sewerage Joint Stock Company held the Annual General Meeting of Shareholders. The key matters discussed at the meeting were put to a vote and approved with a high consensus rate, resulting in the adoption of Resolution No. 02/NQ-ĐHĐCĐ dated April 24, 2024.

**\* Implementation of the 2024 plan targets (according to Table 3, Section II.3):**

- The Company's Board of Directors exercised careful and diligent management, ensuring continuous improvement in business performance, with each year surpassing the previous one. The Company's financial statements were transparent and clearly presented, having been thoroughly reviewed by an independent auditor and receiving a "FULL ACCEPTANCE" conclusion.

***Key financial highlights:***

- Total production value in 2023: VND 527,9 billion, achieving a 17.7% increase compared to the plan.
- Net profit after tax: VND 87,24 billion, exceeding the plan by 41.1%.

***Key reasons contributing to these results:***

- Revenue from tap water increased, driven by the recovery of the tourism sector after the COVID-19 pandemic.
- Production and business costs significantly decreased due to: Assets that had been fully depreciated but remained in good condition were still utilized by the company in production activities to minimize costs and optimize resource efficiency.

**\* Total compensation** for the Board of Directors (BOD), Board of Supervisors (BOS), and Secretary - Internal Administration Staff in 2024 was VND 672 million.



**\* Financial audit company in 2024:**

According to contract No. 040/2024/HDKT-EAFA dated June 8, 2024 between *Khanh Hoa Water Supply and Sewerage Joint Stock Company* and *ECOVIS AFA Vietnam Auditing-Appraisal & Consulting Company Limited*, the scope of work included:

- Review of financial information for the accounting period ending on June 30, 2024.
- Audit of financial statements for the fiscal year ending on December 31, 2024.

***Publication of Results:***

- August 9, 2024: Published the mid-year financial statements was announced that have been reviewed and explained.
- February 22, 2025: Published the audited financial statements for the fiscal year ending on December 31, 2024.

**\* Annual dividend payment:**

- The Company's annual dividend payments were made on time in accordance with legal regulations.
- 2023 dividends were distributed to Shareholders in cash according to Notice No. 45/TB-CTN dated July 17, 2024. The payment was made on July 31, 2024 at a rate of 12.38%.
- Dividend plan for 2024: 12.5%, with an expected actual payout of: 17%.

**III. Results of monitoring the management of the Board of Directors and:**

- The Board of Directors held quarterly meetings and irregularly meetings when necessary to decide on key policies and strategies. These were then implemented by Chief Executive Officer Board to achieve the targets set in the Resolution of the 2024 General Meeting of Shareholders.

- Chief Executive Officer Board carried out its responsibilities in managing the Company's production and business activities with a high level of responsibility, honesty, and prudence. All operations were conducted in compliance with the Law, the Company's Charter, and the Resolutions of the General Meeting of Shareholders, ensuring the successful achievement of key targets outlined in the 2024 production and business plan.

**IV. Assessment of coordination between the BOS, the BOD, the Chief Executive Officer Board (CEO), and Shareholders:**

**1. Coordination between the BOS, the BOD, and the Chief Executive Officer Board:**

- The Board of Supervisors (BOS) oversaw the Company's production, business activities, and financial status, supervised the implementation of the Resolution of the Board of Directors (BOD). All tasks outlined in the Board of Directors' Resolutions were fully implemented in accordance with current regulations by the Chief Executive Officer Board.

- In 2024, the BOS was invited to and actively participated in seven meetings with the BOD. These meetings allowed the BOS to promptly understand the Company's policies and operational plans, facilitating effective monitoring of:

- + The implementation of production and business plan targets.
- + The progress of basic construction projects.
- + The operating results of the Chief Executive Officer Board, ensuring alignment with the Resolutions of the General Meeting of Shareholders and the BOD.

## **2. Coordination between the BOS and Shareholders**

- As of now, the BOS has not received any written complaints from shareholders regarding the Company's business operations or the management of the BOD and the Chief Executive Officer Board.

- The BOS recognizes the effectiveness of Khanh Hoa Water Supply and Sewerage Joint Stock Company's business operations. We assess that the Company's business performance has been effective, and CEO's management and operational oversight have gained the trust and confidence of Shareholders.

## **V. Conclusion and Recommendations**

- The company successfully achieved all targets assigned by the General Meeting of Shareholders (GMS) as per Resolution No. 02/NQ-ĐHĐCĐ dated April 24, 2024.

- All Company activities were conducted in full compliance with the Enterprise Law, Securities Law, the company's Charter, and other legal regulations.

- The Board of Directors (BOD) and the Chief Executive Officer Board of Khanh Hoa Water Supply and Sewerage Joint Stock Company have worked responsibly, honestly, and prudence in management and operation. As a result, they effectively implemented and successfully achieved the targets set in the 2024 Resolution of the General Meeting of Shareholders, with revenue and profit exceeding the previous year's figures.

- Financial management: transparency, clarity, recording and honestly reflecting the Company's production and business activities, gradually accumulating capital to invest in sustainable network development, ensuring savings and efficiency. In particular, the work of reducing losses and preventing loss revenue is an important and long-term task, the coat for





this task is quite large in the conditions that the Company still has difficulties in capital and needs to be proactive manage financial resources to implement these initiatives.

*In the coming period, the Board of Supervisors recommends that the Company focus on the following issues:*

- *Enhancing loss prevention*, as the Company has done very well in 2024. Maintaining the current loss rate will help reduce costs and further improve production and business efficiency.

- *Investing in human resource development*, with policies aimed at training, fostering, and enhancing workforce quality to meet the future operational demands. Special attention should be given to developing the next generation of leaders at all levels within the company.

- While striving to exceed growth targets, the Company *should also prioritize its social responsibilities*, including natural resource conservation, environmental pollution reduction, and minimizing emissions and waste to align with the Government's Net Zero target by 2050.

- This report from the Board of Supervisors of Khanh Hoa Water Supply and Sewerage Joint Stock Company for 2024 is respectfully submitted to the General Meeting of Shareholders for review and approval.

We wish the General Meeting great success!

Best regards!

Recipients:

- GMS;
- BOD;
- BOS (for filing)

ON BEHALF OF THE BOARD OF SUPERVISORS  
HEADER



Hoang Long

No.: 24 / TTr- HĐQT

Khanh Hoa, March 27<sup>th</sup>, 2025

**PROPOSAL**

**Re: Approval of the 2024 Audited Financial Statements**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National  
Assembly on June 17, 2020;*

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National  
Assembly on November 26, 2019;*

*Pursuant to Law No. 56/2024/QH15 dated November 29, 2024 amending  
and supplementing a number of articles of the Law on Securities,...;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020  
detailing the implementation of a number of articles of the Securities Law;*

*Pursuant to the Charter of organization and operation of Khanh Hoa Water  
Supply and Sewerage Joint Stock Company;*

*Pursuant to the 2024 business performance results of Khanh Hoa Water  
Supply and Drainage Joint Stock Company,*

The Board of Directors submits to the General Meeting of Shareholders for approval of the 2024 Financial Statements, which have been audited by ECOVIS AFA Vietnam Auditing – Appraisal and Consulting Co., Ltd. (The audited financial statements for 2024 have been published on the company's website under the "Investor Relations" section) in accordance with applicable regulations, with the key highlights as follows:

Audited Financial Results:

Unit: VND

No.	Indicator	2024	2023	Increase/ Decrease (%)
1	Charter capital	285.999.960.000	285.999.960.000	0



No.	Indicator	2024	2023	Increase/ Decrease (%)
2	Owner's equity	396.815.386.740	352.603.379.476	12,54%
3	Total assets:	613.972.057.512	542.128.455.503	13,25%
	<i>Short-term assets:</i>	175.736.397.336	167.505.631.690	4,91%
	- Cash and cash equivalents:	6.619.633.610	5.911.948.981	11,97%
	- Short-term financial investments:	99.878.796.849	87.005.506.968	14,80%
	- Short-term receivables:	45.618.441.215	48.118.631.563	-5,20%
	- Inventories:	23.619.525.662	26.250.970.785	-10,02%
	- Other short-term assets:		218.573.393	-100,0%
	<i>Long-term assets:</i>	438.235.660.176	374.622.823.813	16,98%
	- Fixed assets:	407.013.504.692	339.231.173.250	19,98%
	- Long-term work in progress:	1.932.114.073	7.813.100.502	-75,27%
	- Long-term financial investments:	24.000.000.000	24.000.000.000	0
	- Other long-term assets:	5.290.041.411	3.578.550.061	47,83%
4	Revenue from sales and services:	436.069.641.186	385.984.406.828	12,98%
5	Deductions from revenue:	23.487.617	17.708.361	32,64%
6	Net revenue from sales and services:	436.046.153.569	385.966.698.467	12,98%
7	Cost of goods sold:	327.336.368.266	306.211.651.546	6,90%
8	Gross profit from sales and services:	108.709.785.303	79.755.046.921	36,30%
9	Financial income:	4.620.229.612	5.382.178.789	-14,16%
10	Financial expenses:	4.004.994.014	3.421.683.573	17,05%
	In which: Interest expense:	4.004.994.014	3.421.683.573	17,05%

No.	Indicator	2024	2023	Increase/ Decrease (%)
11	Selling expenses:	450.000.000	600.000.000	-25,00%
12	Administrative expenses:	11.479.151.113	13.506.539.545	-15,01%
13	Profit from operating activities:	97.395.869.788	67.609.002.592	44,06%
14	Other income:	5.817.410.349	5.354.804.807	8,64%
15	Other expenses:	5.230.504.565	4.280.099.025	22,21%
16	Other profit:	586.905.784	1.074.705.782	-45,39%
17	Profit before tax:	97.982.775.572	68.683.708.374	42,66%
18	Corporate income tax:	10.739.973.260	7.218.006.883	48,79%
19	Profit after tax:	87.242.802.312	61.465.701.491	41,94%
20	Earnings per share (EPS):	3.050	2.149	62,04%

The company's legal representative and General Director, **Mr. Nguyen Van Dam**, has signed off on the 2024 Financial Statements. The contents and figures in the report fairly and reasonably represent the financial status of the company as of December 31, 2024, as well as its business performance and cash flows for the financial year ending on that date.

The report has been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and all applicable regulations in Vietnam.

Respectfully submitted to the General Meeting of Shareholders for consideration.

Best regards!

**Recipients:**

- As stated above;
- For filing: Office, ...

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN



**VU VAN BINH**



No.: 25 / TTr- ĐHĐCĐ

Khanh Hoa, March 21<sup>st</sup>, 2025

**PROPOSAL**

**Re: Approval of the Profit Distribution Plan, 2024 Dividend Payment,  
and 2025 Dividend Plan**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*

*Pursuant to Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities,...;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;*

*Pursuant to the Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*

*Pursuant to the 2024 business performance results of Khanh Hoa Water Supply and Drainage Joint Stock Company;*

The Board of Directors submits to the General Meeting of Shareholders for approval the following:

1. 2024 Profit Distribution Plan of Khanh Hoa Water Supply and Drainage Joint Stock Company:

\* Charter Capital: VND 285.999.960.000;

\* Profit After Tax: VND 87.242.802.312;

- Dividend payment to shareholders (17% of charter capital):

VND 48.619.993.200;

- Allocation to development investment fund: VND 26.150.000.000;

- Allocation to reward fund: VND 7.586.109.112;

- Allocation to welfare fund: VND 4.500.000.000;

- Allocation to reward fund for the Board of Directors, the Board of Supervisors, and Executive Board: VND 386.700.000.

2. Based on the 2024 profit distribution plan, the Board of Directors proposes a dividend payment rate for 2024 of **17% of charter capital**.

3. Based on the 2025 business and investment plan, the Board of Directors proposes an expected dividend payment rate for 2025 of **17,17% of charter capital**.

Respectfully submitted to the General Meeting of Shareholders for consideration.

***Recipients:***

- As stated above;
- For filing: Office, ...

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



**VU VAN BINH**



No.: 26 / TTr- HDQT

Khanh Hoa, March 27, 2025

## **PROPOSAL**

### **Re: Approval of the 2024 Remuneration Report and 2025 Remuneration Plan**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*

*Pursuant to Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities,...;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;*

*Pursuant to Decree No. 53/2016/ND-CP dated June 13, 2016, of the Government on labor, salaries, remuneration, and bonuses applicable to joint-stock companies with controlling State capital contributions;*

*Pursuant to the current regulations on labor, salaries, remuneration, and bonuses for companies with controlling State capital contributions;*

*Pursuant to the Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*

*Pursuant to The Resolution of the Annual General Meeting of Shareholders 2024; the business performance results of 2024; and the business plan for 2025 of the Company;*

The Board of Directors submits to the General Meeting of Shareholders for approval the following remuneration expenses:

- Planned remuneration fund for 2024: VND 672.000.000.
- Actual remuneration fund for 2024: VND 672.000.000

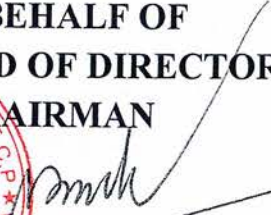

- Proposed remuneration fund for 2025: Implementing Decree 44/2025/NĐ-CP dated February 28, 2025 of the Government, in accordance with the approval decision of the People's Committee of Khanh Hoa Province.

Respectfully submitted to the General Meeting of Shareholders for consideration.

Best regards!

***Recipients:***

- As stated above;
- For filing: Office, ...

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN  
  
  
VU VAN BINH



*Re: Selection the Auditing Firm for 2025*

*Pursuant to the Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company date December 26, 2013; amended and supplemented on April 20, 2023;*

The Board of Supervisors of Khanh Hoa Water Supply and Sewerage Joint Stock Company respectfully submits the following three auditing firms to the Annual General Meeting of Shareholders:

No.	Company Name	Headquarters	Offer price (VAT included)
1	ECOVIS AFA Vietnam Auditing - Appraisal & Consulting Co., Ltd	142 Xo Viet Nghe Tinh, Hoa Cuong Nam Ward, Hai Chau District, Da Nang city, Vietnam	68,000,000 VND
2	Da Nang Branch of Chuan Viet Auditing and Consulting Co., Ltd	63/5 Tran Quoc Toan, Phuoc Ninh Ward, Hai Chau District, Da Nang city, Vietnam	70,000,000 VND
3	Da Nang Branch of MOORE AISC Auditing & IT Services Co., Ltd	350 Hai Phong Street, Chinh Gian Ward, Thanh Khe District, Da Nang city, Vietnam	75,000,000 VND

To ensure a smooth and timely audit process for the 2025 financial statements in case the selected auditing firm is removed from the **List of Approved Auditing Organizations** by the State Securities Commission of Vietnam, the Board of Supervisors proposes

appointing the **Da Nang Branch of Chuan Viet Auditing and Consulting Co., Ltd** as the backup choice to audit the financial statements for the fiscal year ending on December 31, 2025.

In the event that both of the above firms are removed from the **List of Approved Auditing Organizations**, the Board of Supervisors proposes appointing the **Da Nang Branch of MOORE AISC Auditing & IT Services Co., Ltd** as the third-choice auditor for the financial statements of the fiscal year ending on December 31, 2025, for Khanh Hoa Water Supply and Sewerage Joint Stock Company.

This proposal is respectfully submitted to the General Meeting of Shareholders for consideration.

Best regards!

**ON BEHALF OF  
THE BOARD OF SUPERVISORS**

**Header**



**Hoang Long**



No.: 27 / TTr- HDQT

Khanh Hoa, March 27<sup>th</sup>, 2025

## **PROPOSAL**

### **On the signing and execution of contracts and transactions with related parties**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*

*Pursuant to Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities,...;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;*

*Pursuant to the Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*

*Pursuant to the 2024 business performance results of Khanh Hoa Water Supply and Drainage Joint Stock Company;*

The Board of Directors of Khanh Hoa Water Supply and Sewerage Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the signing and execution of contracts and transactions between the company and related parties in accordance with the provisions of Article 167 of the 2020 Enterprise Law, Article 293 of Decree 155/2020/ND-CP with the following key contents:

**1. Contracting party:** Between the company and the affiliated company - Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company. At the same time, the company has 03 Board of Directors members who are Board of Directors members and 01 Board of Directors member, 01 Supervisory Board member who is a Supervisory Board member of Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company.

**2. Contract content:** Contract for buying and selling clean water through the main water meter.

**3. Contract value:** Unit price based on the decision of the Khanh Hoa Provincial People's Committee, output volume according the total meter index.

**4. Contract duration:** from the date when the Khanh Hoa Provincial People's Committee issues a Decision approving the new clean water price

compared to the price applied under the Clean Water Supply and Consumption Contract No. 51/2022/CTNKH-CTNSD, until the time of clean water price changes. In case the Khanh Hoa Provincial People's Committee has not approved the new water price before the 2026 Annual General Meeting of Shareholders, the company will continue to implement the above Contract No. 51/2022/CTNKH-CTNSD.

5. Authorize the General Director (the legal representative) to decide on the detailed contents of the contract, to sign, and to execute the aforementioned contract and transaction, ensuring compliance with current legal regulations, the company's Charter, and internal regulations.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

***Recipients:***

- As stated above;
- For filing: Office, ...

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



**VU VAN BINH**



No.: 28 / TTr- HĐQT

Khanh Hoa, March 23<sup>th</sup>, 2025

## **PROPOSAL**

**Re: Approval of signing and executing contracts and transactions with a total value within  
the authority of the General Meeting of Shareholders.**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*

*Pursuant to Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities,...;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;*

*Pursuant to the Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*

*Pursuant to the 2024 business performance results of Khanh Hoa Water Supply and Drainage Joint Stock Company;*

The Board of Directors of Khanh Hoa Water Supply and Sewerage Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the signing and execution of contracts and transactions with the following key contents:

**1. Contracting party:** Between the company and Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company.

**2. Contract content:** Contract for buying and selling clean water through the main water meter.

**3. Contract value:** Unit price based on the decision of the Khanh Hoa Provincial People's Committee, volume according to actual demand and the capacity of the water supply pipeline network.

**4. Contract duration:** From January 1, 2026, to December 31, 2045.

**5.** Authorize the General Director (the legal representative) to decide on the detailed contents of the contract, to sign, and to execute the aforementioned contract and transaction, ensuring compliance with current legal regulations, the company's Charter, and internal regulations.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

***Recipients:***

- As stated above;
- For filing: Office, ...

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



**VU VAN BINH**



No.: 29 / TT- HĐQT

Khanh Hoa, March. 27<sup>th</sup>, 2025

**PROPOSAL**

**Re: Amendments and Supplements to the Charter of organization and operation  
and Internal Governance Regulations**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National  
Assembly on June 17, 2020;*

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National  
Assembly on November 26, 2019;*

*Pursuant to Law No. 56/2024/QH15 on Amendments to Securities Law...  
on November 29, 2024;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020  
detailing the implementation of a number of articles of the Securities Law;*

*Pursuant to the Charter of organization and operation of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company;*

*Pursuant to Circular 116/2020/TT-BTC dated December 31, 2020,  
issued by the Ministry of Finance, providing guidance on corporate  
governance for public companies as per Decree No. 155/2020/ND-CP;*

*The Charter of organization and operation of Khanh Hoa Water Supply  
and Sewerage Joint Stock Company;*

*In compliance with Resolution No. 18/NQ-HĐQT dated March 4, 2025,  
of the Board of Directors of Khanh Hoa Water Supply and Sewerage Joint  
Stock Company.*

The Board of Directors submits to the General Meeting of Shareholders  
the amendments and supplements to The Charter of organization and  
operation and Internal Governance Regulations. (The details of the  
amendments and supplements are attached in the appendix).

Respectfully submitted for consideration and approval!

**Recipients:**

- As stated above;
- For filing: Office, ...

**ON BEHALF OF**

**THE BOARD OF DIRECTORS**

**CHAIRMAN**



**VU VAN BINH**



## APPENDIX: SUMMARY OF AMENDMENTS AND SUPPLEMENTS TO THE CHARTER OF ORGANIZATION AND OPERATION AND INTERNAL GOVERNANCE REGULATIONS

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to Circular 116/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, providing guidance on corporate governance for public companies as per Decree No. 155/2020/ND-CP;

The Executive Board summarizes the amendments and supplements to the Charter of Organization and Operation and the Internal Governance Regulations for submission to the General Meeting of Shareholders for approval, including the following:

**1. Amendments to the Charter of Organization and Operation** (Addition of the approval date of the Charter, Clarification of the provisions in point b, Clause 6, Article 46).

No.	Current Charter	Amended Charter	Notes
01	<b>Introduction</b> This Charter was approved by the General Meeting of Shareholders on December 26, 2013; April 11, 2015; May 26, 2016; April 21, 2018; April 20, 2019; April 16, 2021; April 25, 2022; and April 20, 2023.	<b>Introduction</b> Introduction: This Charter was approved by the General Meeting of Shareholders on December 26, 2013; April 11, 2015; May 26, 2016; April 21, 2018; April 20, 2019; April 16, 2021; April 25, 2022; April 20, 2023; and April 18, 2025.	
02	<b>Article 46. Duty of Honesty and Conflict of Interest Prevention.</b> ..... 6. Transactions between the Company and one or more members of the Board of Directors, Supervisory Board, General Director, other executives, and related individuals or organizations are not invalid if: a) For transactions worth less than 20% of the total	<b>Điều 46. Duty of Honesty and Conflict of Interest Prevention.</b> ..... 6. Transactions between the Company and one or more members of the Board of Directors, Supervisory Board, General Director, other executives, and related individuals or organizations are not invalid if: a) For transactions worth less than 20% of the total	





No.	Current Charter	Amended Charter	Notes
	<p>asset value recorded in the most recent financial statement...</p> <p>b) For transactions with a large value or transactions that result in the transaction value arising within 12 months being equal to or greater than 20% of the total asset value recorded in the most recent financial statement, the key details of this transaction, as well as the relationships and benefits of members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives, have been disclosed to shareholders and approved by the General Meeting of Shareholders through voting by shareholders without any related interests.</p>	<p>asset value recorded in the most recent financial statement...</p> <p>b) For transactions with a value greater than or equal to 20% or transactions that result in a transaction value arising within 12 months from the date of the first transaction with a value of 20% or more of the total asset value recorded in the most recent financial statement, the key contents of this transaction, as well as the relationship and benefits of the members of the Board of Directors, members of the Supervisory Board, the CEO, and other executives, have been disclosed to the shareholders and approved by the General Meeting of Shareholders through a vote by shareholders without any related interests.</p>	
03	<p><b>Article 62. Effective Date.</b></p> <p>1. This Charter, consisting of 20 chapters and 62 articles, was unanimously approved by the General Meeting of Shareholders of Khanh Hoa Water Supply and Sewerage Joint Stock Company on April 20, 2023, in Nha Trang City and is fully effective.</p>	<p><b>Article 62. Effective Date.</b></p> <p>1. This Charter, consisting of 20 chapters and 62 articles, was unanimously approved by the General Meeting of Shareholders of Khanh Hoa Water Supply and Sewerage Joint Stock Company on April 18, 2025, in Nha Trang City and is fully effective.</p>	

2. **Amendments to the Internal Governance Regulations** (Addition of procedures for convening the General Meeting of Shareholders through a combination of physical and online meetings, in accordance with Circular 116/2020/TT-BTC dated December 31, 2020).

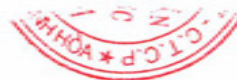
Current Internal Governance Regulations	Amended Internal Governance Regulations
<p><b>Article 9. Procedures for Convening the General Meeting of Shareholders through an Online Conference.</b></p> <p>1. In case of necessity, the Board of Directors may decide on the form of the Annual General Meeting of Shareholders to be held online. The online Annual General Meeting will apply modern technological measures so that shareholders can attend and express their opinions during the meeting, vote through electronic ballots or other methods suitable for the online Annual General Meeting.</p> <p>2. The shareholder authorizes the representative to attend the online General Meeting of Shareholders in accordance with the provisions of Article 17 of the Company's Charter.</p>	<p><b>Article 9. Procedures for Convening the General Meeting of Shareholders through a Physical or Hybrid Conference.</b></p> <p>1. In case of necessity, the Board of Directors may decide on the format of the General Shareholders' Meeting, either online <i>or a hybrid format combining both in-person and online participation</i>. The online General Shareholders' Meeting will apply modern technological measures so that shareholders can attend and express their opinions at the meeting, and vote through electronic voting or other methods suitable for the online General Shareholders' Meeting.</p> <p><i>Shareholders can attend the General Assembly meeting either in person at the venue where the meeting is held or participate through an online conference. Shareholders are only allowed to choose one of the two methods: in-person or online participation.</i></p> <p>2. The shareholder authorizes the representative to attend the General Meeting of Shareholders either in person <i>or online</i> as prescribed in Article 17 of the company's charter.</p> <p>3. <i>The shareholders attending the General Meeting of Shareholders in person shall follow the provisions in Articles 4 and 5 of the Internal Governance Regulations.</i></p>



Current Internal Governance Regulations	Amended Internal Governance Regulations
<p>3. Shareholders must register accurate information including phone number, contact address, and/or email address to ensure they receive notifications regarding the account for participating in the General Shareholders' Meeting, online voting, and are fully responsible for the information registered with the Company.</p> <p>4. Shareholders will use the access account provided by the Company or the service provider hired by the Company to participate in online meetings and vote electronically for all resolutions of the Company in which the shareholders are entitled to vote.</p> <p>5. Shareholders are responsible for keeping their access credentials, passwords, and other identification factors provided by the Company or the service provider hired by the Company confidential, ensuring that only the shareholder can attend the General Meeting or vote electronically on the system provided by the Company or the service provider hired by the Company. The voting results are tallied by the Company or the service provider hired by the Company based on the access credentials, passwords, and identification factors of the shareholders, and are automatically considered as the shareholder's voting intention. Shareholders are legally</p>	<p>4. Shareholders attending the General Meeting of Shareholders via online conference must register their phone number, contact address, and/or accurate email address to ensure they receive the notification of the account for attending the General Meeting of Shareholders and voting electronically, and they are fully responsible for the information registered with the Company.</p> <p>5. Shareholders attending the General Meeting of Shareholders through online meetings will use the access account provided by the Company or the service provider hired by the Company to participate in the online meeting and vote electronically for all resolutions of the Company on which the shareholders have the right to vote.</p> <p>6. Shareholders participating in the General Shareholders' Meeting via online conference are responsible for keeping confidential the access names, passwords, and other identifying factors provided by the Company or the service provider contracted by the Company to ensure that only shareholders can attend the meeting and vote electronically on the system provided by the Company or the service provider contracted by the Company. The voting results will be compiled by the Company or the service provider contracted by the Company based on the access names, passwords, and identifying factors of the shareholders and will be considered the voting intention of the</p>



Current Internal Governance Regulations	Amended Internal Governance Regulations
<p>responsible and liable to the Company for the results of electronic voting carried out through the shareholder's access account on the online General Meeting system/electronic voting system provided by the service provider.</p> <p>6. The Board of Directors issues and publishes on the Company's electronic information page the Regulation on attending the General Shareholders' Meeting online, along with the invitation documents for the General Shareholders' Meeting at least 21 days before the opening of the meeting, with the following key content:</p> <p>a. Specific instructions on the procedures and steps for organizing and conducting the General Shareholders' Meeting in the form of an online meeting;</p> <p>b. Regulations on the methods of electronic voting, submitting ballots via mail/fax/email, and other equivalent voting forms so that shareholders can exercise their voting rights at the General Meeting of Shareholders held in the form of an online conference;</p> <p>c. The other content related to the organization of the online General Shareholders' Meeting.</p>	<p>shareholders. Shareholders are legally responsible and accountable to the Company for the electronic voting results conducted through their access account on the online General Shareholders' Meeting system/electronic voting system provided by the service provider.</p> <p>7. The Board of Directors issues and publishes on the Company's electronic information page the Regulations on attending the General Shareholders' Meeting online or in a hybrid form combining in-person and online participation, along with the meeting invitation materials, at least 21 days before the opening of the General Meeting, with the following key contents:</p> <p>a. Specific instructions on the sequence, procedures for organizing, and conducting the General Shareholders' Meeting in the form of an online meeting or a hybrid format combining in-person and online participation;</p> <p>b. Regulations on the method of electronic voting, submitting ballots via mail/fax/email, and other equivalent voting forms, allowing shareholders to exercise their voting rights at the General Shareholders' Meeting held either in an online conference format or in a hybrid format combining in-person and online participation;</p> <p>c. Other contents related to the organization of the online General Meeting of Shareholders or a hybrid conference format combining in-person and online participation.</p>





No: .../BB-DHĐCĐ

*Khanh Hoa, April 18, 2025*

**DRAFT**

**MINUTES OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS 2025**

- **Company Name** : Khanh Hoa Water Supply and Sewerage Joint Stock Company
- **Head Office Address** : 58 Yersin Street, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province
- **Phone Number** : 0258 3822142 **Fax**: 0258 3810740
- **Enterprise Registration Number** : 4200238007 Issued by the Department of Planning and Investment of Khanh Hoa Province; Initial Registration Date: September 23, 2010; Most Recent Update: November 1, 2022 (Third Amendment).
- **Meeting Time** : 7:30 AM, April 18, 2025
- **Meeting Venue** : Khanh Hoa Water Supply and Sewerage Joint Stock Company Hall, 58 Yersin Street, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province

**PART I: PARTICIPANTS**

- Mr. Vu Van Binh - Chairman of the Board of Directors (BOD), Representative of 30% of the state-owned capital in the company;
- Mr. Nguyen Van Dam - Member of the BOD, General Director of the company, Legal Representative, Representative of 40% of the state-owned capital in the company;
- Mr. Nguyen Van Quan - Member of the BOD, Chief Accountant, Representative of 30% of the state-owned capital in the company;
- Mr. Truong Khac Hoanh - Member of the BOD, Legal Representative of REE Water Co., Ltd., which holds 43.88% of the total shares;
- Mr. Nguyen Anh Tuan - Member of the BOD;
- Mr. Hoang Long - Head of the Board of Supervisors (BOS);
- Mr. Quach Vinh Binh - Member of the BOS;
- Ms. Nguyen Thi Thuy Ninh - Member of the BOS;
- .....

- Shareholders and their authorized representatives attended the meeting after completing the registration procedures in accordance with the company's Charter on Organization and Operations.

## **PART II: OPENING OF THE MEETING**

### **1. Introduce the Eligibility Check Committee, including:**

Mr./ Ms .....  
 Mr./ Ms .....

### **2. Delegate Eligibility Check Report**

- Presenter: .....
- Report Content:
  - All shareholders listed as of March 19, 2025, holding a total of 28,599,996 voting shares in Khanh Hoa Water Supply and Sewerage Joint Stock Company.
  - Attending Shareholders: .....shareholders and authorized representatives were present, Represented ..... voting shares, equivalent to ..... of the total voting shares of the company (as of 08:00 AM, April 18, 2025).

In compliance with the Enterprise Law and the company's Charter, the Annual General Meeting of Shareholders 2025 of Khanh Hoa Water Supply and Sewerage Joint Stock Company meets the legal and organizational requirements to proceed.

### **3. Mr....., on behalf of the Chair Meeting Board, presented the Working Regulations for the Annual General Meeting of Shareholders 2025.**

The General Meeting unanimously (.....% approval) adopted the Working Regulations for the Annual General Meeting of Shareholders 2025.

### **4. Chairman of the Meeting introduced the Chair Meeting Board, including:**

Mr. Vu Van Binh                      Chairman of the BOD, Chairman of the Meeting  
 Mr. Nguyen Van Dam              Member of the BOD  
 Mr. ....                                  Member of the BOD

The General Meeting unanimously (.....% approval) adopted the personnel for the Chair Meeting Board.

### **5. Chairman of the Meeting introduced the Vote Counting Committee, including:**

Mr./Ms .....                      Head of the Vote Counting Committee  
 Mr./Ms .....                      Member of the Vote Counting Committee  
 Mr./Ms .....                      Member of the Vote Counting Committee



The General Meeting unanimously (.....% approval) adopted the personnel for the Vote Counting Committee.

**6. Chairman of the Meeting introduced the Secretariat, including:**

Ms. Tran Thi Thu Hong - Company Secretary cum Person in charge of Corporate Governance.

Ms. Nguyen Thanh Hang - Person in charge of Corporate Governance.

**7. Mr. ...., on behalf of the Chair Meeting Board presented the Meeting Agenda**

The General Meeting unanimously (.....% approval) adopted the Agenda for the Annual General Meeting of Shareholders 2025.

**PART III: MEETING AGENDA**

**A. PRESENTATION OF REPORTS**

**Content 01:** Report on Production and Business Results for 2024 and the 2025 plan.

*Presenter:* Mr. Nguyen Van Dam – General Director

**Content 02:** Report on operation of the BOD for 2024.

*Presenter:* Mr. Vu Van Binh – Chairman of the BOD

**Content 03:** Report on operation of the BOS for 2024.

*Presenter:* Mr. Hoang Long – Head of the BOS

**B. PRESENTATION OF PROPOSALS**

**Content 04:** Proposal for Approval of the 2024 Audited Financial Statements.

*Presenter:* .....

**Content 05:** Proposal for Approval of the Profit Distribution Plan, 2024 Dividend Payment, and 2025 Dividend Plan.

*Presenter:* .....

**Content 06:** Proposal for Approval of the 2024 Remuneration Report and 2025 Remuneration Plan.

*Presenter:* .....

**Content 07:** Proposal for Selecting the Auditing Firm for 2025.

*Presenter:* .....

**Content 08:** Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).

*Presenter:* .....

**Content 09:** Proposal for approval of signing and executing contracts and transactions with a total value within the authority of the General Meeting of Shareholders (Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company).

*Presenter:* .....

**Content 10:** Proposal for amendments and Supplements to the Charter of organization and operation and Internal Governance Regulations.

*Presenter:* .....

#### **PART IV: SHAREHOLDERS' OPINIONS**

1. Shareholder.....:

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***Answer:*** .....

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2. Shareholder.....:

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**Answer:**

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3. Shareholder.....:

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**Answer:**

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4. Shareholder.....:

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**Answer:**

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## PART V: VOTING RESULTS

At .....AM, number of delegates present: ..... delegates, representing ..... voting shares, accounting for .....% of the total voting shares eligible to participate.

Summary of Ballot Statistics (For contents 1, 2, 3, 4, 5, 6, 7, 10):

- Total Ballots Distributed: ..... representing ..... voting shares, equivalent to .....% of the total voting shares of attending shareholders.
- Total Ballots Collected: ..... representing ..... voting shares, equivalent to .....% of the total voting shares of attending shareholders.
- Total Ballots Not Collected: ..... representing ..... voting shares, equivalent to .....% of the total voting shares of attending shareholders.

The General Meeting of Shareholders reviewed the presentations and proceeded to vote on the following agenda items via secret ballot:

### **Content 1: Report on Production and Business Results for 2024 and the 2025 Plan.**

#### ➤ Voting Results:

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots:..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.

Conclusion, Content 1 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 2: Report on operation of the BOD for 2024.**

#### ➤ Voting Results:

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing .... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*



Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 2 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 3: Report on operation of the BOS for 2024.**

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing .... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 3 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 4: Proposal for Approval of the 2024 Audited Financial Statements.**

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing .... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 4 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 5: Proposal for Approval of the Profit Distribution Plan, 2024 Dividend Payment, and 2025 Dividend Plan.**

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:



- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 5 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 6: Proposal for Approval of the 2024 Remuneration Report and 2025 Remuneration Plan.**

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders.

Conclusion, Content 6 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 07: Proposal for Selecting the Auditing Firm for 2025.**

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 7 approved with .....% of the total voting shares of



attending and voting shareholders.

**Content 8: Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).**

**Before separating the voting ballots.**

Total voting ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of the attending and voting shareholders, , in which:

+ *Total ballots collected: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting ballots of the attending and voting shareholders.*

+ *Total ballots not collected: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting ballots of the attending and voting shareholders.*

Total ballots not eligible to vote: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of the attending and voting shareholders.

➤ **Voting Results** (After separating the voting ballots of delegates with related interests – Attached list):

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing .... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 8 approved with .....% of the total voting shares of attending and voting shareholders.

**Content 9: Proposal for approval of signing and executing contracts and transactions with a total value within the authority of the General Meeting of Shareholders (Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company).**

**Before separating the voting ballots.**

Total voting ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of the attending and voting shareholders, , in which:



+ *Total ballots collected: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting ballots of the attending and voting shareholders.*

+ *Total ballots not collected: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting ballots of the attending and voting shareholders.*

Total ballots not eligible to vote: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of the attending and voting shareholders.

➤ Voting Results (After separating the voting ballots of delegates with related interests – Attached list):

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders.

Conclusion, Content 9 approved with .....% of the total voting shares of attending and voting shareholders.

## **Content 10: Proposal for amendments and Supplements to the Charter of organization and operation and Internal Governance Regulations.**

➤ Voting Results:

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 10 approved with .....% of the total voting shares of attending and voting shareholders.



## **PART VIII: APPROVAL OF THE MEETING MINUTES**

Presenter: Ms.....read the full minutes of the Annual General Meeting of Shareholders 2025.

The General Meeting voted and unanimously (.....% **approval**) adopted the full text of the meeting minutes.

The minutes were prepared as a single official document and will be kept on record at Khanh Hoa Water Supply and Sewerage Joint Stock Company.

The meeting concluded at ..... AM on April 18, 2025.

**SECRETARY OF THE MEETING**

*(Signature)*

**ON BEHALF OF  
CHAIR MEETING BOARD**

**CHAIRMAN**

*(Signature)*



No: .../NQ-ĐHĐCĐ

*Khanh Hoa, April 18, 2025*

**DRAFT**

**RESOLUTION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**

- Pursuant to the Enterprise Law No. 59/2020/QH14, approved by the National Assembly on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14, approved by the National Assembly on November 26, 2019;
- Pursuant to Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities,...;
- Pursuant to the Charter on Organization and Operations of Khanh Hoa Water Supply and Sewerage Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders, document number .../BB-ĐHĐCĐ, dated April 18, 2025.

**RESOLVED:**

**Article 1. Approval of the following matters during the 2025 Annual General Meeting of Shareholders:**

1. Report on Production and Business Results for 2024 and the 2025 Plan.
2. Report on operation of the Board of Directors for 2024.
3. Report on operation of the Board of Supervisors for 2024.
4. Proposal for Approval of the 2024 Audited Financial Statements.
5. Proposal for Approval of the Profit Distribution Plan, 2024 Dividend Payment, and 2025 Dividend Plan.
  - a. Proposal for Approval of the Profit Distribution Plan and Dividend Payment for 2024, and Dividend Plan for 2025:
    - \* The company's charter capital: VND 285.999.960.000;
    - \* The post-tax profit: VND 87.242.802.312;
      - Dividend Distribution (Equivalent to 17% of charter capital): VND 48.619.993.200;
      - Allocation to Development Investment Fund: VND 26.150.000.000;
      - Allocation to Reward Fund: VND 7.586.109.112;
      - Allocation to Welfare Fund: VND 4.500.000.000;
      - Allocation to Bonus for BOD, SB, and Executive Board: VND 386.700.000.



- b. Dividend payment rate for 2024 is 17% of charter capital;
- c. Dividend payment rate for 2025 is 17,17% of charter capital.
- 6. Proposal for Approval of the 2024 Remuneration Report and 2025 Remuneration Plan.

2024 Planned Remuneration Fund: VND 672,000,000;

2024 Actual Remuneration Fund: VND 672,000,000;

Proposed remuneration fund for 2025: Implementing Decree 44/2025/NĐ-CP dated February 28, 2025 of the Government, in accordance with the approval decision of the People's Committee of Khanh Hoa Province.

- 7. Proposal for Selecting the Auditing Firm for 2025.
- 8. Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).
- 9. Proposal for approval of signing and executing contracts and transactions with a total value within the authority of the General Meeting of Shareholders (Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company).
- 10. Proposal for amendments and Supplements to the Charter of organization and operation and Internal Governance Regulations.

**Article 2.** The General Meeting of Shareholders authorizes the Board of Directors, the Board of Supervisors, and the Board of Management to implement the resolution.

**Article 3.** This resolution was approved during the 2025 Annual General Meeting of Shareholders and is effective immediately upon the meeting's conclusion./.

**Recipients:**

- BOD, BOS;
- The Board of Management;
- Company Secretary.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE CHAIR  
MEETING BOARD**

**VU VAN BINH**