

**DONG THAP WATER SUPPLY  
& URBAN ENVIRONMENT  
JOINT - STOCK COMPANY**

No: 291/CBTT-CN&MTĐT

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

*Dong Thap, April 15<sup>th</sup>, 2025*

## **PERIODIC INFORMATION DISCLOSURE**

**To: Hanoi Stock Exchange.**

1. Name of organization: Dong Thap Water Supply and Urban Environment Joint Stock Company

- Stock code: DWS

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2. Contents of disclosure:

Annual Report 2024 of Dong Thap Water Supply and Urban Environment Joint Stock Company

3. This information was published on the company's website on April 15<sup>th</sup>, 2025, as in the link: <http://dowasen.com/ezData.aspx>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**\*Attached documents:**  
Annual Report 2024.

**Organization representative**  
Person authorized to disclose information



*Phan Van Sang*  
**Phan Van Sang**

# ANNUAL REPORT

## 2024

**DONG THAP WATER SUPPLY & URBAN ENVIRONMENT JOINT - STOCK COMPANY**  
**ANNUAL REPORT 2024**

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**I. General Information****1. Overview Information**

- Business name: CONG TY CO PHAN CAP NUOC VA MOI TRUONG DO THI DONG THAP
- English name: DONG THAP WATER SUPPLY & URBAN ENVIRONMENT JOINT - STOCK COMPANY
- Abbreviated name: DOWASEN
- Enterprise Registration Certificate No.: 1400101205, first issued by the Department of Planning and Investment of Dong Thap Province on 27 September 2006, and amended for the 18th time on 01 July 2024.
- Charter capital: VND 259,181,300,000.
- Owner's equity: VND 259,181,300,000.
- Address: No. 01, Ton Duc Thang Street, Ward 1, Cao Lanh City, Dong Thap Province, Vietnam.
- Phone number: (0277) 3853 332
- Fax: (0277) 3852 825
- Email: [capnuocdt@dowasen.com](mailto:capnuocdt@dowasen.com)
- Website: [www.dowasen.com](http://www.dowasen.com)
- Stock code: DWS
- Stock exchange: UPCoM
- Formation and development process:

TIME	EVENTS
Year 1976	On 03 July 1976, the Department of Construction of Dong Thap Province was established, and its affiliated units, including the Sa Dec Water Plant and Cao Lanh Water Plant, were formed.
Year 1983	The People's Committee of Dong Thap Province issued a decision to upgrade the Cao Lanh Water Plant to the Cao Lanh Town Water Supply Enterprise.
Year 1989	On 16 October 1989, the Dong Thap Province Water Supply and Sewerage Service Company was established according to Decision No. 28/QĐ-TL by the People's Committee of Dong Thap Province, based on the foundation of the Cao Lanh Town Water Supply Enterprise, with an initial capital of VND 10,086,000.
Year 1992	On December 09, 1992, the People's Committee of Dong Thap Province issued Decision No. 132/QĐ.TL to establish a State-Owned Enterprise, Dong Thap Water Supply Company, with its head office located at No. 01 Nguyen Hue Street, Cao Lanh Town, Dong Thap Province.
Year 1994	On 15 January 1994, Dong Thap Water Supply Company established additional water plants in Lai Vung District and Chau Thanh District.
Year 1996	In October 1996, Dong Thap Water Supply Company took over and established a water plant in Cao Lanh District.
Year 1998	On 18 April 1998, the People's Committee of Dong Thap Province issued Decision No. 60/QĐUB.TL to convert Dong Thap Water Supply Company into a state-

	<p>owned enterprise operating in the public utility sector; the main office was located at 44 30/4 Street, Ward 1, Cao Lanh Town.</p> <p>On 03 June 1998, the Company established the Water Construction and Materials Enterprise under the Company, now known as the Construction and Materials Enterprise; the office was located at 01A Ton Duc Thang Street, Ward 1, Cao Lanh Town.</p>
Year 2000	Dong Thap Water Supply Company was assigned the responsibility of managing 11 water supply plants in districts and towns within the province; the new headquarters was located at 01 Ton Duc Thang Street, Ward 1, Cao Lanh Town.
Year 2003	On 16 March 2003, the People's Committee of Dong Thap Province issued Decision No. 16/QĐ-TL on the merger of two Construction and Service companies from the towns of Sa Dec and Cao Lanh into Dong Thap Water Supply Company, and renamed it Dong Thap Urban Water and Environment Company.
Year 2004	In March 2004, the water supply station of Lap Vo district was transferred to Dong Thap Urban Water and Environment Company for management.
Year 2006	On 21 September 2006, the People's Committee of Dong Thap Province issued Decision No. 158/QĐ-UBND-TL to change the name of Dong Thap Urban Water and Environment Company to Dong Thap Urban Water and Environment Single Member Limited Liability Company.
Year 2017	On 26 April 2017, Dong Thap Urban Water and Environment Single Member Limited Liability Company completed the privatization process and became a joint-stock company with the official name of Dong Thap Urban Water and Environment Joint Stock Company, according to the business registration certificate number 1400101205 issued by the Department of Planning and Investment of Dong Thap Province on 27 September 2006.
Year 2018	On March 29, 2018, Dong Thap Urban Water and Environment Joint Stock Company contributed 100% of its charter capital to establish Dong Binh Water Company Limited.
Year 2019	On 24 January 2019, shares of Dong Thap Urban Water and Environment Joint Stock Company were officially traded on the UPCoM stock market at the Hanoi Stock Exchange (HNX), with the stock code DWS. On 1 November 2019, Dong Binh Water Company Limited was officially dissolved.
Nam 2022	On 19 December 2022, Dowasen was honored to accompany and present bottled water products in various sizes at the Mekong Startup Forum 2022 to introduce to consumers. At the event, the company displayed various bottle sizes and provided clean water solutions for household use, contributing to promoting the image of Dong Thap Province in general and Dowasen in particular.
<b>Year 2024</b>	Dong Thap Water Supply and Urban Environment Joint Stock Company continues to strive to effectively achieve its business targets, providing stable profits and benefits for its shareholders.

- Achievements:

During its 35 years of formation and development, Dowasen has achieved numerous remarkable accomplishments, such as:

- 01 First-Class Labor Medal, 01 Second-Class Labor Medal, 01 Third-Class Labor Medal, 01 Certificate of Merit from the Prime Minister, and 01 Emulation Flag from the Prime Minister for the Company.
- 02 Second-Class Labor Medals and 05 Third-Class Labor Medals for individuals.
- Numerous certificates of merit, awards, commemorative medals, etc., for teams and individuals from central and local authorities.

## **2. Business Activities and Operating Areas**

### **2.1 Business Activities**

The Dong Thap Water Supply and Urban Environment Joint Stock Company operates in various sectors but primarily focuses on two main areas: Business Operations and Environmental Operations.

#### *Business Operations:*

- Production of non-alcoholic beverages, mineral water
- Wholesale of materials and equipment for installation in construction
- Extraction, treatment, and supply of water
- Wholesale of beverages
- Architectural activities and related technical consulting
- Technical testing and analysis
- Installation of water supply, drainage systems, heating, and air conditioning systems
- Production of concrete and concrete products, cement, and plaster
- Road freight transport
- Other services

#### *Environmental Activities:*

- Collection of hazardous/non-hazardous waste
- Treatment and disposal of hazardous/non-hazardous waste
- Construction of residential/non-residential buildings
- Construction of roadworks
- Construction of water supply and drainage works
- Construction of other public utility works
- Construction of hydraulic structures
- Construction of processing and manufacturing facilities
- Construction of other civil engineering works
- Funeral services

- Landscape care and maintenance services
- Propagation and care of annual plant seedlings
- Propagation and care of perennial plant seedlings
- General household cleaning
- Industrial cleaning and specialized facility services
- Drainage and wastewater treatment

## 2.2 Business Area

With 35 years of establishment and development, Dowasen has not only met the demand for clean water but has also provided urban environmental services, primarily serving customers within Dong Thap province.

## 2.3 Subsidiary Branches

The Dong Thap Urban Water Supply and Environment Joint Stock Company currently operates 05 directly managed branches and a head office, serving 12 districts and cities within Dong Thap province, including:

NO.	BRANCH	ADDRESS	PHONE NUMBER	FAX
1	Nam Song Tien Water Supply Branch	No. 207b, Tran Hung Dao, Ward 1, Sa Dec City, Dong Thap Province	(0277) 3861 814	(0277) 3865 366
2	Northeast Song Tien Water Supply Branch	No. 01, Nguyen Hue, Ward 1, Cao Lanh City, Dong Thap Province	(0277) 3852 826	(0277) 3852 826
3	Northwest Song Tien Water Supply Branch	National Road 30, An Loc Ward, Hong Ngu City, Dong Thap Province	(0277) 3837 319	-
4	Environmental Services Branch	15/4, National Road 30, My Phu Ward, Cao Lanh City, Dong Thap Province	(0277) 2211 427	(0277) 3851 983
5	Environmental Services Branch –	No. 151, Tran Hung Dao Street, Khom 1, Ward 1,	(0277) 2241 622	(0277) 3764 366

	Environmental Services Room No. 2	Sa Dec City, Dong Thap Province		
6	Dowasen Bottled Water Branch	No. 01, Ton Duc Thang, Ward 1, Cao Lanh City, Dong Thap Province	(0277) 3538 999	(0277) 3538 789

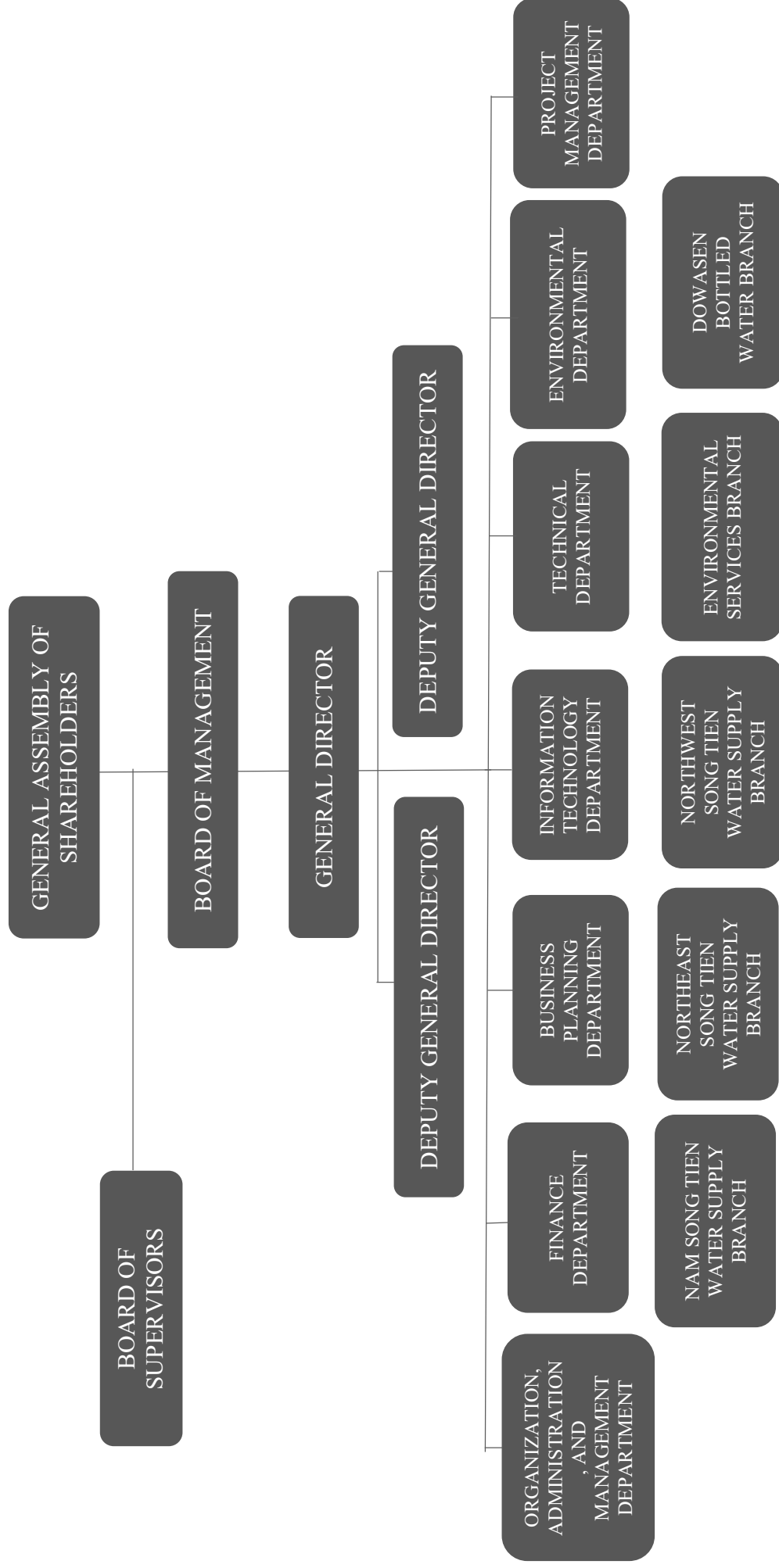


### 3. Information on Governance Model, Business Organization, and Management Structure

#### 3.1 Governance Model

The Dong Thap Urban Water Supply and Environment Joint Stock Company operates under a governance model that includes: the General Assembly of Shareholders (GAS), the Board of Management (BOM), the Board of Supervisors (SB), the Board of General Directors (GDB), 07 functional departments, and 05 subsidiaries that are financially dependent branches of the Company.

#### 3.2 Management Structure



### 3.3 Subsidiaries and Affiliates: None

## 4. Development Orientation

### a. The Company's Main Objectives

- Successfully implement the business plan approved by the General Assembly of Shareholders (GAS) and the Board of Management (BOM), aiming for an average revenue growth rate of 7.5% compared to the actual performance in 2023, with a pre-tax profit increase of at least 20.52% compared to the 2023 plan.
- Continue to develop investment plans and direct the enhancement of machinery and equipment investment, as well as technological innovation; with a special focus on researching and investing in factory projects, large transmission pipelines, interconnected infrastructure, and water supply networks in the province, in accordance with the Dong Thap Province Master Plan for the period 2021-2030, with a vision to 2050. This aims to support activities that generate revenue and profit for the Company, contributing to attracting investment and fostering socio-economic development in the Province.
- Direct the company's management activities to remain stable and grow, fulfilling the targets and plans approved by the General Assembly of Shareholders (GAS) annually and over the entire period, balancing business performance with social service functions.
- Actively direct the organization and coordination of the implementation of the plan to transition from groundwater extraction to surface water for supplying water to local residents, in accordance with the timeline and criteria set by the Dong Thap Provincial People's Committee by 2025, with an orientation to 2030, and the Company's annual development investment plan.
- Strengthen forecasting and planning efforts to enhance the Company's financial management capabilities; monitoring, developing capital sources, effectively managing debt, improving asset utilization, and investment efficiency.
- Direct the completion of a comprehensive restructuring of the Company with a focus on streamlining the organizational structure and personnel, reviewing the Company's business activities in each product and service to focus investment and development on core activities with economic and social significance, such as water supply, environmental sanitation, and DOWASEN bottled water, while expanding investment or partnerships in potential fields related to the Company's core business activities, as long as they are not prohibited by law.
- Direct and supervise the reception or sale of water through master meters to rural stations across the province, ensuring a balance of efficiency, customer development, network expansion, improved quality, long-term benefits, and compliance with government regulations.
- Pay more attention to the application of information technology in the efforts to prevent water loss, reducing the water leakage rate in line with the government's general direction.
- Actively direct the application of science and technology, digitalization in customer care, production management, and work processing (regularly upgrading and adding features to systems such as CRM, DOWASCARE, Caresoft, DOWAMETER, DOWASCADA, DweOffice, DOWASEN on smartphone platforms...) to ensure clean water quality and further enhance the Company's product and service quality. Implement a pilot GIS project to manage the water supply network in My Tra commune and My Phu ward, Cao Lanh city. Pilot the use of

dewatering machines or chlorine neutralization towers at several large plants to improve wastewater treatment efficiency and optimize operational processes in water production.

- Direct the review process and liaise with local authorities to develop plans for registering to participate in tenders, in order to expand the service area for collecting and transporting household waste to other localities within the province.
- Invest in and expand business operations, diversify bottled water products, and actively seek distributors to supply agents in order to achieve revenue growth year by year.
- Build a professional, united, capable, dynamic, and creative workforce. Organize a reasonable recruitment plan and training, especially internal training, to enhance skills, work efficiency, and timely recruitment according to the Company's business production requirements at any given time.
- Focus on promoting awareness of responsibility, discipline among employees, the leadership role of staff, and the ownership role of employee shareholders; strengthen the movement for innovation, technical improvements, and cost-saving practices, while effectively managing expenses to reduce product costs.
- Continue to strengthen the implementation and improvement of the company's operational framework, including focusing on refining regulations, internal governance policies, and mechanisms to ensure the company operates in compliance with legal requirements and enhances labor productivity.
- Continue to implement the directives of the People's Committee of Dong Thap Province, coordinate with relevant departments, sectors, and local authorities to carry out the financial management of assets related to projects funded by state budget sources in accordance with regulations.
- Continue to monitor and direct the implementation of reports and disclosures on the stock market in accordance with the regulations of the Ministry of Finance, the State Securities Commission, and the Stock Exchange, to ensure the legal rights and interests of the Company's shareholders and investors.
- Perform the governance, inspection, and supervision functions of the Company in accordance with the scope of authority and duties of the Board of Management as stipulated in the Company's Charter and applicable laws.

#### **b. Medium and Long-Term Development Strategy**

- According to the state-owned enterprise restructuring plan under Decision No. 1479/QĐ-TTg issued on 29 November 2022, by the Prime Minister of Vietnam, state-owned enterprises in the period of 2022 – 2025, DOWASEN is included in the plan to maintain state capital until the end of 2025.
- Continue to coordinate with departments, sectors, and local authorities in the implementation of the "Clean Water Supply Plan for Dong Thap Province in the 2021-2025 period," which serves as a basis for the Company to expand the water supply system to rural areas and improve the quality of rural water to match urban water standards.
- Gradually transition to surface water exploitation, limiting the use of groundwater. Increase the proportion of surface water usage to 80% by 2025 and 100% by 2030 to supply water to residents

in the area in accordance with the roadmap and orientation set by the People's Committee of Dong Thap Province and the Company's annual development investment plan.

- Implement projects to combat clean water loss, enhance the operational capacity of the water supply system, and focus on reducing the loss rate to below 18% by 2025.
- Actively direct the application of scientific and technical advances, digitalization, and digital transformation in customer care, production management, and workflow management (such as systems like CRM, DOWASCARE, Caresoft, DOWAMETER, DOWASCADA, DWeOffice, etc.) to ensure the quality of clean water supply and improve the quality of the Company's products and services.

### **c. Sustainable Development Goals**

#### *Environment*

- The company is committed to actively protecting the environment and responsibly using resources, which is an essential part of its development strategy.
- Set the goal of optimizing water resources in production, ensuring efficient use, avoiding waste, and minimizing negative environmental impacts.
- Continuously improve technology to minimize material consumption, increase water efficiency, contribute to the protection of natural resources, and preserve valuable assets, while building a trustworthy image in line with the philosophy of "For the community's life."
- Focus on implementing measures to reduce water loss, adhering to the government's guidelines to build an efficient and sustainable water supply and drainage system.

#### *Society and Community*

- The company focuses on streamlining its workforce, reviewing all business activities to identify core areas for investment and development, particularly those with economic and social significance such as water supply and environmental sanitation. At the same time, the company expands investment or forms partnerships in potential fields that align with its development direction and comply with legal regulations.
- The company focuses on developing new market entry strategies, expanding and strengthening relationships with potential partners and customers. It invests in upgrading production infrastructure, improving processes to ensure superior product and service quality, which helps increase operational efficiency, ensures sustainable development, provides economic benefits, and enhances brand reputation.
- The company is determined to build and implement a plan to enhance the capacity and work efficiency of its workforce in the 2022-2025 period. The goal is to develop a "Dynamic, Creative, and Effective" workforce, contributing to the successful realization of the company's mission and vision in the new phase.
- Continue to direct the review and establish working relations with local authorities to develop a plan for registering and participating in bidding, expanding the scope of solid waste collection and

transportation services across the province, enhancing operational capacity, and creating sustainable value for the community.

*The company's short-term and medium-term policy program*

- Development orientation of core business areas, especially water supply and environmental sanitation.
- Develop a plan to expand into areas related to the core business operations.
- Invest in advanced technological solutions to enhance production and management efficiency.
- Enhance the application of digital technology in the operation and monitoring of water supply and drainage systems, as well as waste treatment.
- Enhance the company's image through social responsibility activities and sustainable development.
- Complete welfare policies, professional training, and management to attract talent and improve labor productivity.

## 5. Risks

### • Economic Risks

In 2024, the global economic situation continues to evolve with complexity, characterized by numerous risks and uncertainties. Strategic competition between major economies is intensifying, military conflicts are escalating, and the trend towards trade protectionism is increasing, leading the global economy into a state of significant fragmentation. These factors not only affect international trade but also indirectly impact economies dependent on exports and foreign investments, such as Vietnam.

Despite facing many challenges, Vietnam's economy in 2024 still achieved impressive growth. According to the General Statistics Office's report, the national GDP is estimated to increase by 7.09% compared to the previous year. Among this, the water supply, waste management, and wastewater treatment sector grew by 9.43%, contributing 0.06 percentage points to the overall growth. The Industrial Production Index (IIP) of the water supply, waste management, and wastewater treatment sector nationwide increased by 10.7% compared to the same period last year, contributing 0.2 percentage points to the overall growth of the industrial sector. This highlights the importance of the water sector in ensuring socio-economic development, especially in localities with high demand for water supply and wastewater infrastructure, such as Dong Thap province.

In Dong Thap province, the water sector plays a crucial role in improving the quality of life and promoting sustainable development. However, the province is still facing many challenges, particularly the limited budget, which makes it difficult to invest in the drainage and wastewater treatment systems in Cao Lanh City. The lack of a coordinated wastewater connection to treatment plants has led to an increasing risk of environmental pollution. Additionally, rising input costs, including transportation, raw materials, water industry supplies, and electricity consumption, are putting financial pressure on businesses.

As a business operating in the production and distribution of clean water, the company is less directly affected by macroeconomic fluctuations, as water is an essential commodity that the government encourages to develop. However, macroeconomic factors still have an indirect impact on the company's

operations, especially with industrial zones and manufacturing enterprises - key customer groups that account for a large proportion of revenue. When the economy faces difficulties, the demand for water in the industrial sector decreases, affecting the company's revenue.

To ensure stable business operations and maintain sustainable development, the company continues to strengthen management control, optimize operations, and ensure the financial targets set are met. At the same time, the company closely monitors domestic and international economic developments to proactively implement appropriate solutions, minimize risks, and capitalize on opportunities in a highly volatile environment. These efforts not only help the company maintain stable operations but also contribute to improving service quality, ensuring a steady supply of clean water for the community, and contributing to the overall development of Dong Thap province.

### **Legal risks**

DOWASEN, as a publicly traded company listed on the Hanoi Stock Exchange, must adhere strictly to legal regulations in its business operations, including the Enterprise Law, Securities Law, Labor Law, and various other specialized legal documents. Notably, the **Water Resources Law** and **Environmental Protection Law** significantly impact the company's operations, as they provide detailed guidelines on the management, exploitation, and use of water resources, as well as water environmental protection. These legal requirements pose substantial challenges in implementing new projects, particularly the plan to establish land reserves for building surface water plants to gradually replace groundwater, in alignment with the company's sustainable development strategy. The company must ensure compliance with these laws while executing its projects to minimize legal risks and contribute to environmental sustainability.

In addition to legal regulations, government and local policies provide incentives that facilitate business operations and encourage the adoption of environmentally friendly solutions. Based on this, the Company places a strong emphasis on the efficient use of water resources, ensuring sustainable exploitation while fully complying with legal requirements to ensure stable and long-term development.

### **Industry-specific risks**

- *Environmental risks*

Production and daily activities in Dong Thap are facing serious environmental risks, particularly the negative impacts on water resources. The use of chemicals in agriculture and aquaculture, combined with untreated wastewater from industrial zones, is degrading the quality of surface water. This situation not only drives up the cost of clean water treatment but also poses significant challenges to ensuring a safe water supply for both residents and production activities. In addition, the increasingly complex impacts of climate change have led to major risks such as prolonged droughts, riverbank erosion along the Tiền and Hậu Rivers, and increasingly severe saltwater intrusion during dry months.

This phenomenon directly affects the ability to extract and supply clean water, while water pollution and the impacts of natural disasters make water management and treatment more challenging, placing greater pressure on the irrigation systems and water supply infrastructure.

In response to these challenges, the Company consistently prioritizes solutions to enhance disaster prevention and preparedness, including developing response scenarios for saltwater intrusion, in order

to minimize risks during water extraction. Protecting and improving the irrigation system has become a key task to maintain water resource stability and ensure the continuous supply of clean water for both residents and businesses. The Board of Management and the Executive Management closely monitor environmental developments to implement appropriate measures, aiming for sustainable development and a balance between economic growth and water resource protection.

- *Risks related to input materials*

As a company engaged in water extraction and supply, DOWASEN constantly faces various risks related to input materials, particularly the price fluctuations of materials used in the water treatment process. The rising costs associated with transportation, storage of materials, and electricity consumption have increasingly placed significant pressure on the Company's production and business operations.

As a company engaged in water extraction and supply, DOWASEN constantly faces various risks related to input materials, particularly the price fluctuations of materials used in the water treatment process. Rising costs associated with transportation, material storage, and electricity consumption have placed significant pressure on the Company's business operations. In addition, water pollution also poses potential risks of increasing treatment costs, requiring the Company to implement appropriate solutions to ensure the quality of output water. In response to these challenges, the Company continuously promotes research and the application of science and technology in clean water quality management, aiming to optimize production processes, reduce costs, and maintain operational efficiency. At the same time, seeking innovative solutions to enhance water extraction efficiency and protect the environment remains a key strategic direction, ensuring stable and sustainable operations.

- *Water loss risks*

In the field of water extraction and supply, water loss is an inevitable issue that significantly affects the Company's operational efficiency and financial performance. Water loss not only increases operational costs but also reduces production efficiency, impacting profitability and the ability to provide a stable water supply to residents. There are several causes of water loss, including both subjective and objective factors. The aging water supply system is at risk of deterioration, pipe breakages during urban infrastructure upgrades, and leaks at water meters and devices at supply stations, especially in rural areas, all contribute to higher water loss rates. Additionally, the shortage of specialized personnel and limitations in leak detection technology make it difficult for the Company to effectively control and reduce water loss.

Recognizing the negative impacts of water loss, the Company has set the goal of reducing water loss rates by implementing a plan for maintaining and repairing the water supply network and upgrading the leak detection system. Replacing water meters and improving the quality of water supply infrastructure are also carried out in a reasonable manner, in line with the Company's financial capacity, to optimize operational efficiency.

Aware of the negative impacts, the Company has set the goal of reducing water loss rates by implementing a plan for maintaining and repairing the water supply network and upgrading the leak detection system. The replacement of water meters and the enhancement of water supply infrastructure

are also carried out in a reasonable manner, aligned with the Company's financial capacity, to optimize operational efficiency.

At the same time, the Company is also focusing on improving the water management system, applying advanced technology to enhance leak monitoring and detect issues in a timely manner. This not only helps improve the efficiency of water resource extraction and usage but also contributes to environmental protection, aiming for sustainable development. These efforts not only minimize financial losses but also bring long-term benefits to the community and ecosystem.

### **Other risks**

In addition to the industry-specific risks in water extraction and supply, the Company also faces uncontrollable risks such as natural disasters, floods, droughts, and epidemics. These factors can disrupt the water supply process, directly affecting business operations and the livelihoods of residents. To proactively respond, the Company maintains a high level of vigilance, regularly inspects equipment systems, and purchases necessary property insurance to minimize losses and ensure that business operations are not interrupted.

Additionally, human resources are a key factor contributing to the Company's development, so ensuring a safe and sustainable working environment is also a top priority. The Company not only provides training and professional development opportunities for employees but also implements supportive policies and offers insurance to create the best conditions for long-term employee retention. These measures help the Company maintain stability and sustainable growth in its business operations.



## II. Annual performance

### 1. Business performance

#### a. Business performance results for the year:

##### Revenue structure from sales and service provision

Unit: VND Million

Items	Year 2023		Year 2024		Increase/Decrease	
	Value	Proportion	Value	Proportion	Value	Proportion
Revenue from sales of goods	2,956	0.65%	3,103	0.63%	147	4.98%
Revenue from domestic water supply	331,354	73.12%	362,491	74.13%	31,137	9.40%
Revenue from bottled water sales	11,306	2.49%	13,041	2.67%	1,735	15.34%
Revenue from construction activities	13,635	3.01%	16,536	3.38%	2,901	21.28%
Revenue from waste collection, transportation, and disposal services	85,745	18.92%	84,806	17.34%	-939	-1.09%
Revenue from other services	8,199	1.81%	9,014	1.84%	815	9.94%
<b>Total</b>	<b>453,194</b>	<b>100.00%</b>	<b>488,991</b>	<b>100.00%</b>	<b>35,797</b>	<b>7.90%</b>

At the end of 2024, Dowasen recorded a revenue growth of 7.9% compared to 2023, with the domestic water supply segment continuing to be the main revenue source, accounting for 74.13% of total revenue and achieving a growth rate of 9.40%, equivalent to 31.137 million VND. Additionally, revenue from waste collection services accounted for 17.34% of total revenue in 2024, while revenue from construction activities saw the strongest growth rate, at 21.28%, equivalent to an increase of 2.901 million VND. This growth is attributed to the continued focus on urban environmental sanitation activities and the implementation of circular economy practices, such as enhancing the recycling of organic waste and raising awareness about plastic waste management,

Revenue from bottled water grew by 15.34%, with an increase of 1.735 million VND, and its proportion slightly rose from 2.49% to 2.67%, indicating that the company's bottled water product is being better received in the market. Revenue from other services increased by 815 million VND, with its share rising slightly from 1.81% to 1.84%, while revenue from goods sales saw modest growth of 4.98%,

Overall, the revenue situation of Dong Thap Water and Urban Environment Joint Stock Company in 2024 is positive, with significant overall revenue growth. The core business segment of domestic water supply continues to maintain stable growth and remains the main contributor to total revenue.

Although there are varying growth rates across different segments, the overall revenue structure has not changed significantly, with the domestic water supply segment still holding the dominant share,

### Cost structure of production and business operations

Unit: VND Million

Expense	Year 2023		Year 2024		Increase/Decrease	
	Value	Proportion	Value	Tỷ trọng	Value	Proportion
Labor costs	165.962	42.67%	163,468	39.79%	-2.494	-1.50%
Material costs	97.741	25.13%	112,591	27.41%	14.850	15.19%
Tool and equipment costs	4.548	1.17%	6,959	1.69%	2.411	53.01%
Depreciation of fixed assets	57.906	14.89%	61,333	14.93%	3.427	5.92%
Taxes, fees, and charges	512	0.13%	971	0.24%	459	89.73%
Reversal/Addition of provisions	632	0.17%	3,024	0.74%	2.392	378.49%
Outsourced service costs	11.459	2.95%	11,588	2.82%	129	1.12%
Other cash expenses	50.207	12.91%	50,887	12.39%	680	1.36%
<b>Total</b>	<b>388.967</b>	<b>103.02%</b>	<b>410,822</b>	<b>100.00%</b>	<b>21.855</b>	<b>5.62%</b>

In 2024, the Company's total operating costs increased from 388,967 million VND (in 2023) to 410,822 million VND (in 2024), an increase of 21,855 million VND, equivalent to 5.62%. This growth rate is lower than the revenue growth rate of 7.90%, which could be a positive sign of cost management efficiency relative to revenue growth.

Labor costs are the largest expense, but they have slightly decreased both in value (-2.494 million VND) and proportion (-1.50%). The share of labor costs in total expenses decreased from 42.67% to 39.79%. This is due to changes in Dowasen's workforce structure during the year. Material costs grew significantly, both in value (14.850 million VND) and proportion (15.19%), causing their share in total costs to increase from 25.13% to 27.41%. The main reason for this increase is the worsening of climate change and surface water pollution, which forced the Company to increase spending on water treatment to ensure water quality. Tool and equipment costs surged by 53.01%, with an increase of 2.411 million VND, raising their share from 1.17% to 1.69%. This is due to investments in water pipeline systems, water stations, and the purchase of specialized vehicles for waste collection and processing. Depreciation of fixed assets increased by 5.92%, with 3.427 million VND, maintaining a stable share of about 14.9%. Additionally, taxes, fees, and charges increased by 89.73%, with 459 million VND. Provisions reversal/addition costs saw a sharp increase of 378.49%, with 2.392 million VND.

Outsourced service costs saw a slight increase of 1.12%, with 129 million VND, while their share decreased slightly from 2.95% to 2.82%. Other cash expenses increased slightly by 1.36%, with 680 million VND, and their share dropped slightly from 12.91% to 12.39%.

Overall, in 2024, despite the increase in total operating costs, some key expense items were still managed effectively, demonstrating the efficiency of cost management efforts, which helped sustain the Company's business growth momentum.

#### **b. Performance compared to the plan**

Unit: VND Million

No.	Items	Execution 2023	Plan 2024	Execution 2024	%Execution 2024/ Execution 2023	% Execution 2024/ Plan 2024
1	Total revenue and other income	456,717	491,000	492,754	107,89%	100,36%
2	Profit from business operations	46,435	-	57,406	124%	-
3	Profit before tax	48,854	50,200	55,414	113%	110%
4	Net profit after tax	43,115	44,300	49,435	115%	112%
5	Dividend payout ratio	6%	6,2%	6,5%	108%	104%

Based on the business results for 2023 and 2024, the Dong Thap Urban Water and Environmental Services Joint Stock Company recorded total revenue and other income of 492,754 million VND in 2024, exceeding the plan by 0.36% and growing by 7.89% compared to 2023. The main source of revenue comes from water supply activities, with clean water consumption reaching 45,733,478 m<sup>3</sup> for the year,

The profit from business operations in 2024 reached 57,406 million VND, representing a significant growth of 24% compared to 2023 (46,435 million VND), demonstrating the increasing efficiency of the Company's core business activities. Additionally, profit before tax in 2024 reached 55,414 million VND, exceeding the plan by 10% and growing by 13% compared to 2023. Net profit after tax in 2024 reached 49,435 million VND, exceeding the plan by 12% and growing by 15% compared to 2023, proving the positive business performance of Dowasen in the year,

Overall, 2024 can be considered a successful year for the Company, as it exceeded the plan in most of the key targets for revenue and profit, while also achieving significant growth compared to 2023. With this positive result, the outlook for the Company's next year can be considered optimistic,

## 2. Organization and personnel

### a. List of the Executive Board

As at 24 March 2025

No.	Member	Position	Number of shares held		Ownership percentage (%)
			Representative	Individual	
1	Mr. Dinh Cong Phu	General Director	6.433.800	0	24.82%
2	Mr. Bui Tan Cuong	Deputy General Director	2.218.540	0	8.56%
3	Mr. Hoang Quoc Hung	Chief Accountant	0	31.900	0.12%

#### Executive Board Profiles:

<b>Full name: Dinh Cong Phu</b>		<b>Place of birth:</b>
<b>Year of birth: 1979</b>		<b>Education Level: 12/12</b>
<b>Professional qualifications:</b> Master of Construction		
<b>Current Position at the Company:</b> Member of the Board of Management		
<b>Current Position at Other Organizations:</b> None		
<b>Career History</b>		
<i>Time</i>	<i>Title, Position, and Work Unit (Party, Government, or Organization)</i>	
From 3/2001 to 10/2009	Officer, Project Management Unit of Thap Muoi District Construction	
From 10/2009 to 3/2013	Deputy Director, Project Management Unit of Thap Muoi District Construction	
From 4/2013 to 7/2015	Vice Chairman of My An Town People's Committee, Thap Muoi District	
From 8/2015 to 11/2019	Deputy Secretary of Party Committee, Chairman of My An Town People's Committee, Thap Muoi District	
From 11/2019 to 08/2020	Secretary of Party Committee, Secretary of Military Branch, Chairman of My An Town People's Committee, Thap Muoi District	
From 9/2020 to 10/2021	Member of Thap Muoi District Party Committee; Secretary of Party Committee, Secretary of Military Branch, Chairman of My An Town People's Committee, Thap Muoi District	
From 11/2021 to 4/2022	Member of Standing Committee, Thap Muoi District Party Committee; Secretary of Party Committee, Secretary of Military	

	Branch, Chairman of My An Town People's Committee, Thap Muoi District			
06/2011 – 29/06/2024	Deputy Director of the Department of Finance, Dong Thap Province			
From 5/2022 to 8/2022	Member of Standing Committee, Thap Muoi District Party Committee; Secretary of Party Committee, Secretary of Military Branch, My An Town, Thap Muoi District			
From 9/2022 to 6/2023	Member of Standing Committee, Vice Chairman of Thap Muoi District			
From 7/2023 đến 7/2023	Member of Standing Committee, Acting Chairman of Thap Muoi District			
From 8/2023 to 29/06/2024	Member of Standing Committee, Vice Chairman of Thap Muoi District			
From 07/2024 to the present	Member of the Board of Management and Board of General Directors of DOWASEN			
<b>Number of Shares Owned</b>	<b>6,433,800</b>	<b>Shares, Representing Percentage</b>	<b>24,82</b>	<b>%</b>
Individual Ownership	0	Shares, Representing Percentage	0	%
Representative Ownership	6,433,800	Shares, Representing Percentage	24,82	%
Ownership of Related Parties	0	Shares, Representing Percentage	0	%

<b>Full name: Bui Tan Cuong</b>	<b>Place of birth:</b>
<b>Year of Birth: 1969</b>	<b>Education Level: 12/12</b>
<b>Professional Qualifications:</b> Bachelor of Accounting	
<b>Current Position at the Company:</b> Member of the Board of Management	
<b>Current Position at Other Organizations:</b> None	
<b>Career History</b>	
<i>Time</i>	<i>Title, Position, and Work Unit (Party, Government, or Organization)</i>
From 11/1992 to 12/1999	Accountant of the Finance Department, Dong Thap Provincial Party Committee
From 01/2000 to 06/2003	Accountant of the Office of the Dong Thap Provincial Party Committee
From 07/2003 to 12/2004	Specialist, Office of the Dong Thap Provincial Party Committee
From 01/2005 to 12/2005	Deputy Head of Party Finance Department, Office of the Dong Thap Provincial Party Committee
From 01/2006 to 08/2010	Deputy Director of the Dong Thap Provincial Guest House

From 09/2010 to 07/2014	Deputy Head of Party Finance Department, Office of the Dong Thap Provincial Party Committee			
From 08/2014 to 08/2019	Head of Party Finance Division, Office of the Dong Thap Provincial Party Committee			
From 09/2019 to 29/6/2024	Deputy Director of Dong Thap Provincial Development Investment Fund			
From 07/2024 to the present	Member of the Board of Management and Board of General Directors of DOWASEN			
<b>Number of Shares Owned</b>	<b>0</b>	<b>Shares, Representing Percentage</b>	<b>0</b>	<b>%</b>
Individual Ownership	0	Shares, Representing Percentage	0	%
Representative Ownership	2,218,540	Shares, Representing Percentage	8.56	%
Ownership of Related Parties	0	Shares, Representing Percentage	0	%

<b>Full name: Hoang Quoc Hung</b>		<b>Place of birth:</b>			
<b>Year of Birth: 1970</b>		<b>Education Level: 12/12</b>			
<b>Professional qualification:</b> Bachelor’s degree in Finance and Banking					
<b>Current position at the issuing organization:</b> Chief Accountant cum Head of Finance Department					
<b>Current Position at Other Organizations:</b> None					
<b>Career History</b>					
<i>Time</i>		<i>Affiliated organization</i>		<i>Position</i>	
10/1990 - 08/1996		Cao Lanh Tourism Services Center		Employee	
09/1996 - 03/2003		Dong Thap Water Supply and Urban Environment Joint Stock Company		Accountant, responsible for accounting at the affiliated unit	
04/2003 - 12/2008		Dong Thap Water Supply and Urban Environment Joint Stock Company		Accountant in the Finance Department	
01/2009 - 04/2019		Dong Thap Water Supply and Urban Environment Joint Stock Company		Deputy Head of Finance Department	
From 05/2019 to the present		Dong Thap Water Supply and Urban Environment Joint Stock Company		Chief Accountant cum Head of Finance Department	
<b>Number of Shares Owned</b>		<b>34,100</b>	<b>Shares, Representing Percentage</b>	<b>0.13</b>	<b>%</b>
Individual Ownership		31,900	Shares, Representing Percentage	0.12	%

Representative Ownership	0	Shares, Representing Percentage	0	%
Ownership of Related Parties	2,200	Shares, Representing Percentage	0.01	%

#### **b. Changes in the Executive Board in 2024**

According to the Resolution of the 2024 Annual General Meeting of Shareholders (AGM):

- + Relief of Mr. Tran Van Tan from the position of General Director and Legal Representative of the Company.
- + Relief of Mr. Nguyen Anh Dung and Mr. Nguyen Thuong Vu from the position of Deputy General Director.
- + Appointing Mr. Dinh Cong Phu, a member of the Board of Management, as the General Director and Legal Representative of the Company.
- + Appointing Mr. Bui Tan Cuong, a member of the Board of M, as the Deputy General Director of the Company.

The changes regarding the executive board personnel will take effect from 01 July 2024. The details of the changes are as follows:

No.	Member	Position	Appointment date	Resignment date
1	Mr. Tran Van Tan	General Director	01/10/2021	01/07/2024
2	Mr. Nguyen Anh Dung	Deputy General Director	22/04/2017	01/07/2024
3	Mr. Nguyen Thuong Vu	Deputy General Director	22/04/2017	01/07/2024

#### **c. Number of staff and employees (DOWSEN CC)**

As at 31 December 2024

No.	Criteria	Number of people
<b>A</b>	<b>By labor qualification</b>	
1	University degree and above	262
2	Associate degree, vocational college	202
3	Primary level and technical workers	29
4	Unskilled labor	307
<b>B</b>	<b>By employment contract duration</b>	
1	Short-term contract less than 1 year	2
2	Fixed-term contract of 1 to 3 years	97
3	Indefinite-term contract	701
<b>C</b>	<b>By gender</b>	
1	Male	622

2	Female	178
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The average income of employees in 2024: 16,390,000 VND

Items	Year 2022	Year 2023	Year 2024
<b>Average income (million VND/person/month)</b>	13,900,000	15,200,000	16,390,000
<b>Total number of employees (people)</b>	767	791	788

#### **d. Human Resources Policy**

##### **Organizational work:**

The company continues to implement a comprehensive restructuring towards streamlining, ensuring that the organizational structure and human resources operate more effectively and flexibly. This process involves a thorough review of the organizational structure, reassessing the company's business activities for each product and service, thereby focusing on investing in high-profit areas while cutting down on ineffective costs.,

The company's management structure consists of the Board of General, 07 functional departments, and 05 branches under its direct control. As at 31 December 2024, the total number of employees in the company is 795, including 696 permanent employees and 99 fixed-term contract employees,

##### **Human Resources Management:**

The total number of managers and employees at the Company at the end of 2024 is 800 people (178 women), an increase/decrease of 9 people compared to the end of 2023. The Company continues to organize and implement personnel transfers, appointments, training, and development programs to gradually enhance the workforce and improve the management staff in the new situation,

DOWASEN's corporate culture continues to be promoted to create a professional working environment that encourages creativity and dedication from employees,

Recruitment will be carried out strictly, fairly, transparently, and openly, ensuring the attraction of highly qualified personnel who meet the required competency criteria in line with the company's development orientation,

##### **Training work:**

In order to enhance the capacity and work efficiency of the staff, the company will continue to implement specialized training programs for each department, supporting the restructuring process, while also improving both professional skills and work management skills,

The company will continue to organize training sessions, workshops, and skill development programs for its staff, aiming to enhance work quality and performance. The training programs will include professional seminars, short-term courses on management, tax policies, and the implementation of



decrees, ensuring that the workforce is always up-to-date with new knowledge and able to adapt to changes in the business environment,

At the same time, the company is developing a capacity-building plan, equipping employees with the necessary skills to cope with unforeseen circumstances that may arise. This is one of the key solutions to ensure that the workforce not only works efficiently but also contributes to the long-term sustainable development of the company,

**Wage management:**

The company implements the salary policy based on the state's salary table, ensuring fairness, transparency, and alignment with the actual operational situation. The salary and bonus regulations are designed to encourage employees' contributions, while also fulfilling the obligations for social insurance (SI), health insurance (HI), and unemployment insurance (UI) according to current laws and policies,

In addition, the company develops a competitive salary and bonus policy, especially for employees with high competence and experience, aiming to attract and retain talented personnel, create motivation for work, and increase long-term commitment to the company,

In 2024, the average income of employees reached VND 16,390,000 per person per month, an increase/decrease of 8.1% compared to the annual plan. The company continues to adjust the salary levels of staff based on productivity and work performance to ensure timely and full salary payments, in line with business results,

Additionally, the company places great emphasis on building a flexible and timely reward policy to motivate employees to fully unleash their personal potential, enhance work performance, and make positive contributions to the sustainable development of the company. These compensation schemes not only encourage a strong work ethic but also help establish a professional, dynamic, and fair working environment,

**Employee Benefits Policy:**

In order to provide the best working conditions and ensure the rights and benefits of employees, the Company always focuses on developing a comprehensive welfare policy, ensuring fairness, transparency, and compliance with legal regulations,

- Allowances: Employees are entitled to various allowances such as lunch allowance, transportation allowance, phone allowance, etc., to help reduce the burden of living expenses and provide better support during their work process,
- Insurance: The Company fully complies with the insurance policies as per legal regulations, including Social Insurance (SI), Health Insurance (HI), and Unemployment Insurance (UI), to ensure social security for employees. Additionally, the Company has a policy to support the purchase of health insurance for employees and their families, ensuring that workers can focus on their duties while having access to better healthcare,
- Leave: Employees are entitled to 12 days of annual leave, in addition to the public holidays and New Year holidays as prescribed by law. Moreover, the Company provides flexible arrangements, allowing

employees to utilize their leave days in a way that suits their personal needs without affecting the overall work performance,

- Regular health check-ups: To ensure the health and well-being of employees, the Company organizes annual health check-up programs at reputable medical facilities. These check-ups help in the early detection and prevention of health issues, ensuring the best working conditions for staff,

### **3. Investment Situation and Project Implementation**

#### **a. Investment Items**

The company plans to invest in development with a preliminary estimated total investment of VND 147,945 million, specifically:

- i) Investment in the construction of source facilities: VND 26.500 million,
- ii) Investment in the construction of water supply pipelines: VND 103.300 million ,
- iii) Acquisition of water supply stations: VND 1.680 million,
- iv) Procurement of specialized vehicles for waste collection, transportation, and treatment: VND 10.010 million ,
- v) Procurement of machinery and equipment for water production: VND 6.455 million ,

Depending on each specific period, the Board of Management and the Executive Board of the Company will determine the priority order of each project, as well as adjust and supplement the 2025 investment and development plan to align with the actual situation and the roadmap for water source transition in each locality, in accordance with the provincial water supply development plan for the 2021–2025 period,

In addition, in implementing the Provincial Water Supply Plan for the 2021–2025 period, the Company will also organize the takeover of rural water systems and make procurements at appropriate times throughout the year, with the aim of fulfilling and exceeding the 2025 business and production plan as well as the 2022–2027 period targets,

#### **b. Subsidiaries and affiliated companies: None**

#### **c. Other long-term financial investments:**

The Company's capital is mainly focused on key areas and tasks assigned by the provincial People's Committee, such as water supply, environmental sanitation, production and business of bottled and jarred water, etc. Investments outside the Company's core business areas are insignificant and do not affect its main production and business activities. Currently, the Company only invests in purchasing shares of the Water and Environmental Consulting Joint Stock Company of Ho Chi Minh City, with an amount of VND 84,040,000 (10,000 shares), and receives annual dividends,

### **4. Financial Situation**

#### **a. Financial situation**

Unit: VND (million)

Items	Year 2023	Year 2024	% Increase/Decrease
Total asset value	1,071,934	1,065,046	-0.74%
Net revenue	453,130	488,808	7.87%
Profit from business operations	46,435	57,406	23.63%
Other profit	2,419	(1,992)	-
Profit before tax	48,854	55,414	13.43%
Profit after tax	43,115	49,435	14.66%

**b. Key financial indicators**

Items	Unit	2023	2024
<b>Liquidity ratio</b>			
Current ratio	lần	1,05	1,56
Quick ratio	lần	0,80	0,61
<b>Capital structure indicators</b>			
Debt ratio / Total asset	%	0,67	0,65
Debt ratio / Owner's equity	%	2,06	1,88
<b>Operating performance indicators</b>			
Inventory turnover	vòng	9,48	11,27
Total asset turnover	vòng	0,42	0,46
<b>Profitability indicators</b>			
Net Profit Margin/ Net Revenue (ROS)	%	9,52%	10,12%
Net Profit Margin / Return on Equity (ROE)	%	12,62%	13,55%
Net Profit Margin / Return on Assets (ROA)	%	4,02%	4,63%
Operating Profit Margin / Net Revenue (Operating Profit /Revenue)	%	10,25%	11,74%

- Liquidity indicators**

In 2024, the Company's liquidity ratios have all changed compared to the same period last year. The current ratio continues to improve, increasing from 1.05 times in 2023 to 1.56 times in 2024. This ratio indicates that the Company's ability to use current assets to settle short-term liabilities has strengthened, showing that DOWASEN has sufficient current assets to cover its short-term debts. On the other hand, after excluding inventories, the quick ratio decreased from 0.80 times in 2023 to 0.61 times in 2024. The reason for this decline is the increase in receivables, which has impacted the Company's quick liquidity. This suggests that the Company needs to closely monitor the quality and recoverability of short-term receivables in order to minimize cash flow risks and improve liquidity efficiency in the future,

- **Capital structure indicators**

"As of the end of 2024, the Company's capital structure indicators have slightly decreased compared to the previous year. In 2024, the Company recorded a 0.61% decrease in total assets (equivalent to a reduction of VND 6,508 million) and a 5.71% decrease in shareholders' equity (equivalent to a reduction of VND 19,255 million). Meanwhile, the Company recorded a 3.62% decrease in total liabilities (equivalent to a reduction of VND 26,143 million). Accordingly, the changes in various items were uneven, leading to a slight decrease in the Company's capital structure indicators compared to 2023. Specifically, the debt-to-total assets ratio decreased from 0.67 times to 0.65 times, and the debt-to-equity ratio decreased from 2.06 times to 1.88 times. The main reason for the reduction in the debt ratio this year is that the Company has fully fulfilled its obligations to repay both short-term and long-term loans when due,

- **Operating performance indicators**

In 2024, the inventory turnover ratio continued to increase from 9.48 times to 11.27 times, confirming that Dowasen's inventory management efficiency has improved, with inventory being sold faster. This increase reflects that the Company has optimized its inventory management and consumption processes, helping to reduce storage costs and enhance business efficiency,

In addition, the total asset turnover ratio also continued to increase slightly from 0.42 times to 0.46 times, indicating that Dowasen has utilized its assets more effectively to generate revenue in 2024. This demonstrates that the Company has made better use of its available resources, from short-term assets to long-term assets, to achieve higher revenue without significantly increasing its assets

- **Profitability indicators**

"In 2024, despite facing many economic fluctuations, the Company's profitability indicators saw significant growth compared to the previous year. The main reason for this is that the Company operates in the water supply and environmental services sectors, which are essential services for the daily lives of the people. In 2024, the net profit and operating profit recorded strong increases of VND 49,452 million and VND 57,406 million, respectively, corresponding to a 115% growth in net profit and a 124% growth in operating profit. As a result, all of the Company's profitability indicators have grown compared to 2023. Specifically, key ratios such as ROS (net profit over revenue from sales and services), ROE (net profit over shareholders' equity), ROA (net profit over total assets), and operating profit margin (operating profit over revenue) have all increased. In 2024, these ratios reached 10.12%, 13.55%,

4.63%, and 11.74%, respectively, reflecting increases of 0.78%, 1.44%, 0.58%, and 0.79% compared to the same period last year,

## 5. Shareholding structure and changes in the owner's investment capital

### a. Stock

Total number of shares issued: 25,918,130 shares

- Number of outstanding shares: 25,918,130 shares
- Number of treasury shares: 0 shares
- Number of restricted shares: 0 shares

Type of share: Common share

Par value per share: 10,000 VND/share

### b. Shareholding structure (DOWASEN CC)

As at 24 March 2025

No.	Type of shareholder	Number of shareholders	Number of shares	Value (million VND)	Ownership ratio
<b>I</b>	<b>State shareholder</b>	<b>1</b>	<b>22,185,480</b>	<b>221,854.8</b>	<b>85.6%</b>
<b>II</b>	<b>Domestic shareholder</b>				
1	Individual	542	3,731,450	37,314.5	14.40%
2	Organization	3	22,186,680	221,866.8	85.60%
<b>III</b>	<b>Foreign shareholder</b>				
1	Individual	-	-	-	-
2	Organization	-	-	-	-
<b>Total:</b>		<b>545</b>	<b>25,918,130</b>	<b>259,181.3</b>	<b>100%</b>

#### - Maximum foreign ownership ratio: 0% (As of 24/03/2025)

Pursuant to Official Letter No. 8269/UBCK-PTTT dated 13/12/2022 from the State Securities Commission regarding the Notification on the Change in the Maximum Foreign Ownership Ratio of Dong Thap Water and Environmental Urban Joint Stock Company (DWS), the maximum foreign ownership ratio of DWS is 0%,

#### - List of major shareholders:

As at 24 March 2025

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No.	Name	Address	Number of shares	Ownership ratio/Charter capital
1	People's Committee of Dong Thap Province	No. 12, 30/4 Street, Ward 1, Cao Lanh City, Dong Thap Province	22,185,480	85.60%

**c. Tình hình thay đổi vốn đầu tư của chủ sở hữu**

Time	Completion time of the issuance	Increase/Decrease in capital (VND)	Charter capital after issuance (VND)	Form of capital increase/decrease	Legal basis
1	26/04/2017	-	355,575,500,000	-	Business registration certificate No. 1400101205 issued by the Department of Planning and Investment of Dong Thap Province, first issued on September 27, 2006, and amended for the 13th time on 26 April 2017,
2	30/06/2018	(96,394,197,809)	259,181,300,000	Adjustment of charter capital and settlement of the privatization process	Business registration certificate No. 1400101205 issued by the Department of Planning and Investment of Dong Thap Province, amended for the 15th time on June 30, 2018,

**d. Treasury stock transactions: None**

**Other securities: None**

**6. The Company's Environmental and Social Impact Report**

**a. Management of raw material sources**

To ensure that water quality meets the standards set by QCVN 01-1:2018/BYT, the Company applies water disinfection methods using chlorine and other compounds. Maintaining a residual chlorine level in the water is essential to prevent microbial contamination during transportation through the water supply network, ensuring hygiene safety for users. However, water treatment chemicals account for a large proportion of production material costs, necessitating the optimization of raw material usage and management to balance operational efficiency with production costs,

In order to minimize risks and ensure the quality of raw material sources, the Company focuses on optimizing the chemical usage process, establishing reasonable norms to reduce costs while maintaining stable water quality. At the same time, strict control over chemical usage helps the Company reduce waste, enhance operational efficiency, and maximize profits,

In addition, the Company places special emphasis on selecting reliable raw material suppliers to ensure the quality of input products and avoid risks associated with poor-quality materials that could affect the environment and public health. Collaborating with reputable suppliers not only helps maintain stability in the supply chain but also contributes to improving the quality of clean water, meeting strict standards for safety and environmental protection

#### **b. Energy consumption**

The company primarily uses electricity to operate the water treatment system, pumps, and provide lighting for the factory and office. Efficient management and use of electricity not only ensure stable production operations but also play a key role in optimizing production costs and increasing business efficiency,

Energy conservation is one of the key objectives the Company always focuses on in order to reduce operating costs and enhance resource efficiency. Therefore, the Company regularly organizes training courses to improve employees' skills in using electricity safely, efficiently, and economically, thereby contributing to optimizing production activities and protecting the environment,

The total electricity cost for the year 2024 is VND 48,139 million, of which:

- Electricity for production: VND 47,715 million
- Lighting electricity: VND 424 million

In the near future, the Company will continue to implement solutions to improve energy efficiency, apply modern technologies to the operating system to minimize electricity waste, with a focus on sustainable development and ensuring long-term profitability,

#### **c. Water consumption**

Water is not only a raw material but also the main product in the Company's production activities. Therefore, effectively reusing water plays a key role in the sustainable development strategy. The Company applies advanced technology combined with a professionally designed piping system, which helps optimize water usage and minimize waste during the production process,

In addition, the Company regularly inspects and maintains the piping system to prevent leaks, damage, or water loss due to impacts. Strict control of the water supply system not only improves operational

efficiency but also helps reduce production costs, ensuring that water is always used in a rational and economical manner. This is always considered a core value and serves as the foundation for the Company's business and production activities,

#### **d. Compliance with environmental protection laws**

The company has invested in machinery, tools, and expanded the Da Dap landfill in Sa Dec to enhance waste collection, transportation, and treatment capabilities, ensuring compliance with environmental regulations and minimizing the impact on the community. A well-designed shielding system has been implemented to control pollution, reduce leakage, and ensure safe operations,

Annually, the Company prepares an environmental impact assessment report to ensure that the clean water production technology meets the required standards. At the same time, the Company works closely with environmental monitoring agencies to conduct regular inspections and evaluations, maintaining transparency in its operations,

#### **e. Employee-related policies**

The company implements a democratic policy, prioritizing the health and welfare of employees. Workers are provided with protective gear, participate in social insurance and health insurance, and receive full salaries, bonuses, benefits, and vacation leave as per regulations,

The company is committed to treating employees fairly, promoting rewards and recognition, supporting social welfare, and creating career development opportunities. This helps employees enhance their skills, build long-term commitment, and contribute effectively to the company's growth,

#### **f. Reports related to responsibilities towards the local community**

The company not only focuses on business operations but also upholds its social responsibility, contributing to the improvement of the community's quality of life. The company takes over and operates water supply stations as requested by local authorities, expands the service area, and supports water pricing for poor and near-poor households, ensuring access to clean water for all groups,

In addition, the company closely collaborates with the local authorities of Dong Thap Province in disease prevention, environmental protection, and the implementation of community projects. Furthermore, the company actively participates in and supports cultural, festival, and sports events, contributing to enhancing its image, reputation, and connection with both the local community and visitors, showcasing its role as a responsible corporate entity for the community,

#### **g. Reports related to green capital market activities in accordance with the guidelines of the State Securities Commission**

Currently, the Company does not engage in green capital market activities. However, DWS closely monitors information regarding this activity and will actively participate when specific guidelines are provided by the State Securities Commission,

### **III. Report and evaluation by the Board of Management**

#### **1. Evaluation of business operation results**

##### **a. Overview analysis of the Company's activities in 2024**



In 2024, despite facing many challenges, the Company successfully achieved its targets and tasks thanks to the attention and support from various levels and sectors in Dong Thap Province, along with the unity and efforts of the entire leadership and staff,

The results achieved this year have laid the foundation for investing in the development of a centralized water production plant network, expanding the customer base, and increasing consumption output. The positive economic performance of 2024 not only affirms the Company's steady growth but also serves as motivation for the team to continue striving toward stable and sustainable development in the years to come,

**Advantages:**

- The company receives attention, support, and favorable conditions from the People's Committee of Dong Thap Province, as well as from various departments and agencies, which helps sustain and develop its production and business activities.
- The water supply sector has experienced stable growth; environmental activities have received attention, and there have been investment initiatives to purchase equipment for waste collection, which gradually improves service quality. The production and business of bottled and jarred water has grown well.
- The number of customers using online payment has increased, enhancing the rate of cashless payments in line with the government's policy, which contributes to saving time and costs, as well as improving the management of receivables.
- The company has received preferential loans from the Provincial Development Investment Fund for investment in expansion, which helps the company expand its water supply coverage and purchase equipment for business service, meeting the assigned targets.
- Due to the nature of the water industry, there is little competition, so business activities in this sector always experience stable growth,

**Difficulties:**

- The process of sealing wells in accordance with the policy of transitioning from groundwater to surface water, as directed by the People's Committee of the Province, has not been timely implemented due to the delay in constructing surface water plants. As a result, the volume of water supplied has decreased, impacting the production targets.
- The water loss rate in rural areas remains high, mainly due to the vast coverage area and the low-quality materials used in the pipeline network, which often leads to frequent leaks and breaks.

This requires significant time, labor, and cost for repairs. Additionally, water loss combined with interruptions in water supply due to repairs has significantly reduced the amount of water provided.

- The company is in the process of transitioning from exploiting groundwater sources to surface water sources in certain areas. However, this has created difficulties in finding suitable land for investment and the construction of replacement plants as planned. Moreover, due to the higher risk of surface water contamination, treatment costs must be increased to ensure the best possible water quality.
- The demand for household water supply services within urban areas is gradually reaching saturation. Therefore, to expand the business, the company primarily relies on investments in developing water supply networks in rural areas as required by local authorities. However, due to the low population density and high investment costs in these areas, the effectiveness of this expansion is not high, and the capital recovery process is slow.
- In urban development projects, when road improvement or expansion projects take place, the company's water pipelines are often affected, forcing the company to relocate and reconnect services for each household. The costs for these activities are relatively high.

Although the environmental services sector has grown, local authorities continue to develop waste collection routes to rural areas, which generates many additional costs while the revenue does not correspond. Some areas have not been supportive in resolving customer debt issues and have not actively cooperated in encouraging citizens to register for sanitation services, leading to issues like littering and revenue loss for the company. Additionally, the company has to participate in tenders, with many competitors, making it difficult to maintain and expand operations. Along with rising costs, such as the overload at the two main landfills (Đập Đá and Sa Déc) and the increase in fuel prices, this affects the stability and efficiency of operations.

Although the bottled and jarred water sector has grown, the factory space is still limited. The company has to compete with many similar low-cost products, and expanding into rural areas faces challenges due to price constraints. The market is still mainly confined to urban areas,

## **2. Company's Achievements:**

In 2024, the company's business expansion primarily focused on developing new customers in rural areas, which contributed to increasing the number of households using water supply services to 9,000 households. The number of customers using waste collection and transportation services also saw a strong increase, with an additional 11,600 households. This growth, along with the increased capacity

of several water treatment plants, led to a rise in revenue from water supply and waste collection services compared to the same period last year. Additionally, revenue from other activities such as bottled water production, septic tank cleaning, and tree care services also experienced good growth. This has contributed to an overall increase in revenue, which in turn has led to higher post-tax profit for the company.

## 2. Financial Situation

### a. Asset Situation

Unit: VND million

Items	Year 2023		Year 2024		Increase/Decrease	
	Value	Proportion	Value	Proportion	Value	Proportion
<b>Current Assets</b>	<b>145,526</b>	<b>13.58%</b>	<b>177,395</b>	<b>16.66%</b>	<b>31,869</b>	<b>21.90%</b>
Cash and Cash Equivalents	43,513	4.06%	44,421	4.17%	908	2.09%
Short-term Financial Investments	10,500	0.98%	14,000	1.31%	3,500	33.33%
Short-term Trade receivables	55,305	5.16%	87,797	8.24%	32,492	58.75%
Inventories	35,261	3.29%	24,950	2.34%	-10,311	-29.24%
Other Current Assets	948	0.09%	6,228	0.58%	5,280	556.93%
<b>Non-current Assets</b>	<b>926,028</b>	<b>86.42%</b>	<b>887,651</b>	<b>83.34%</b>	<b>-38,377</b>	<b>-4.14%</b>
Fixed Assets	426,882	39.84%	413,859	38.86%	-13,023	-3.05%
Long-term Work in Progress	477,595	44.57%	450,214	42.27%	-27,381	-5.73%
Long-term Financial Investments	84	0.01%	84	0.01%	0	0.05%
Other Non-current Assets	21,467	2.00%	23,493	2.21%	2,026	9.44%
<b>Total Assets</b>	<b>1,071,554</b>	<b>100.00%</b>	<b>1,065,046</b>	<b>100.00%</b>	<b>-6,508</b>	<b>-0.61%</b>

As of the end of 2024, the company's total assets decreased slightly by 0.61% (equivalent to 6,508 million VND), from 1,071,554 million VND in 2023 to 1,065,046 million VND in 2024,

### Current Assets

Current assets increased by 21.90% (equivalent to 31,869 million VND), from 145,526 million VND to 177,395 million VND. The proportion of current assets in total assets also rose from 13.58% to 16.66%. This indicates that the company is increasingly focusing on assets with high liquidity.,

Short-term receivables saw a significant increase of 58.75% (equivalent to 32,492 million VND), which was the main factor contributing to the growth of current assets. The receivables primarily stemmed from water supply service collections. Short-term financial investments rose by 33.33% (equivalent to

3,500 million VND) due to the company making a 12-month term deposit at the bank during the year. Other current assets increased by 556.93% (equivalent to 5,280 million VND), accounting for 0.58% of total assets. Inventory decreased by 29.24% (a reduction of 10,311 million VND), indicating improved inventory management. Meanwhile, cash and cash equivalents only saw a slight increase of 2.09% (equivalent to 908 million VND), with no significant change,

#### Non-current Assets

Regarding non-current assets, there was a slight decrease of 4.14% (equivalent to 38,377 million VND), from 926,028 million VND to 887,651 million VND. The proportion of non-current assets in total assets decreased from 86.42% to 83.34%,

Key changes in the items include a 5.73% decrease in long-term work in progress, down by 27,381 million VND. The reason for this is that the basic construction investment projects have been completed according to the 2024 development investment plan. Specifically, 1/5 of the projects have been accepted and put into use, while 3/5 of the projects have been completed. Regarding the procurement and handover of water supply stations, the company has completed the purchase of 3/5 of the vehicles and received 7/11 water supply stations. At the same time, the company has accepted and transferred the water supply stations as planned. Fixed assets decreased slightly by -3.05% (equivalent to -13,023 million VND), while other non-current assets increased by 9.44% (equivalent to 2,026 million VND), with no significant changes. The long-term financial investment represents the capital contribution to the Water Supply and Environmental Consulting Joint Stock Company, with an ownership stake and voting rights of 1.25%, with no changes during the year.

Overall, in 2024, the company's asset structure has undergone adjustments, particularly with the increased proportion of current assets, indicating the company's focus on prioritizing liquidity and its ability to meet short-term obligations. However, short-term receivables also need to be closely monitored regarding their quality and collectability to minimize the risk of bad debts in the future,

#### b. Liabilities Situation

Unit: VND million

Items	Year 2023		Year 2024		Increase/Decrease	
	Value	Proportion	Value	Proportion	Value	Proportion
<b>Short-term Liabilities</b>	<b>138,647</b>	<b>19.22%</b>	<b>113,403</b>	<b>16.31%</b>	<b>-25,244</b>	<b>-18.21%</b>
Loan and finance lease obligations	62,685	8.69%	32,010	4.60%	-30,675	-48.94%
Trade payables	9,302	1.29%	13,849	1.99%	4,547	48.88%
Advances from customer	2,825	0.39%	57	0.01%	-2,767	-97.98%
Tax and other payables to the State budget	6,243	0.87%	7,639	1.10%	1,396	22.35%
Payables to employees	36,039	5.00%	44,786	6.44%	8,747	24.27%
Accrued expenses	4,471	0.62%	8,842	1.27%	4,371	97.75%
Others short-term payables	9,302	1.29%	5,762	0.83%	-3,540	-38.06%
Bonus and welfare fund	392	0.05%	457	0.07%	66	16.73%
<b>Long-term Liabilities</b>	<b>582,844</b>	<b>80.78%</b>	<b>581,944</b>	<b>83.69%</b>	<b>-900</b>	<b>-0.15%</b>

Others long-term payables	490,124	67.93%	484,379	69.66%	-5,745	-1.17%
Long-term loan and finance lease obligations	76,890	10.66%	77,266	11.11%	376	0.49%
Long-term Provisions payables	0	0.00%	749	0.11%	749	-
Science and Technology Development Fund	15,830	2.19%	19,550	2.81%	3,720	23.50%
<b>Total Liabilities</b>	<b>721,491</b>	<b>100.00%</b>	<b>695,347</b>	<b>100.00%</b>	<b>-26,143</b>	<b>-3.62%</b>

The company's total liabilities decreased by 3.62% (equivalent to 26,143 million VND), from 721,491 million VND in 2023 to 695,347 million VND in 2024, indicating that the company has reduced its liabilities burden during the year,

### Short-term Liabilities Structure

Short-term liabilities decreased by 18.21% (equivalent to 25,244 million VND), from 138,647 million VND to 113,403 million VND. The proportion of short-term liabilities in total liabilities also decreased from 19.22% to 16.31%. This indicates that the company has reduced short-term payment pressure. Key items with significant fluctuations include:

Short-term borrowings and financial lease liabilities decreased by 48.94% or 30,675 million VND, as the company reduced short-term loans. Advances from customers decreased by 97.98%, equivalent to a decrease of 2,767 million VND. Payables to suppliers increased significantly by 48.88%, while taxes and other payables to the state rose by 22.35%. Payables to employees increased by 24.27% due to the increase in the number of employees during the year,

Short-term liabilities decreased significantly by 18.21% (equivalent to 25,244 million VND), from 138,647 million VND to 113,403 million VND, and the proportion of short-term liabilities in total liabilities decreased from 19.22% to 16.31%, reflecting the company's reduction in short-term payment pressure. Key items with significant fluctuations include:

### Long-term Liabilities Structure

Long-term liabilities decreased slightly by 0.15% (equivalent to 900 million VND), from 582,844 million VND to 581,944 million VND. However, the proportion of long-term liabilities in total liabilities increased from 80.78% to 83.69% due to the more significant reduction in short-term liabilities. Specifically, other long-term payables decreased slightly by 1.17%, while long-term borrowings and financial lease liabilities increased by 0.49% with no significant change. Long-term provisions, which arose during the year, increased by 749 million VND. The Science and Technology Development Fund increased by 23.50%, equivalent to 3,720 million VND.

Overall, during the year, the company successfully reduced its total liabilities, which is a positive signal for financial management. Although long-term liabilities decreased slightly in value, the proportion of long-term debt in total liabilities increased significantly due to a more substantial reduction in short-term liabilities. This may help reduce short-term payment pressure but will extend the company's debt obligations in the future.

## 3. Improvements in Organizational Structure, Policies, and Management

In the past year, the company has continued to maintain its organizational structure as it recognizes the effectiveness it brings to operations. Management policies have also been consistently maintained,

improved, and supplemented, while continuing to provide strong support for the executive work of the Board of General Directors.

#### 4. Future Development Plan

##### Business and Production Plan for 2025

No,	Items	Actual in 2024	Target for 2025	% Target for 2025/ Actual in 2024
1	Charter capital (million VND)	259,181	259,181	100%
2	Total revenue (million VND)	492,730	532,200	108%
3	Profit before tax (million VND)	55,329	57,710	104%
4	Profit after tax (million VND)	49,452	51,210	104%
5	Contribution to state budget (million VND)	33,224	35,900	108%
6	ROE (%)	15.42	15.45	100%
7	Dividend payout ratio (%)	6.5	6.6	102%

##### Investment Plan:

It is expected that in 2025, the Company will implement investments in various projects, specifically as follows:

No,	Investment Item	Total Investment Capital (VND million)
1	Source works to ensure water supply for the connection and transition from groundwater to surface water	26,500
2	Pipeline works to serve the connection and transition from groundwater to surface water within the management and operation area of Dowasen	103,300
<b>Total</b>	<b>129,800</b>	

No,	Investment Item	Investment Value	Capital Structure	
			Company's Capital	Loan
<b>I</b>	<b>Investment in Asset Procurement</b>	<b>18,145</b>	<b>9,145</b>	<b>9,000</b>
1	Acquisition of 02 rural water supply stations	1,680	880	800
2	Procurement of 06 garbage sweeping and compaction vehicles	10,010	5,010	5,000
3	Purchase of water production machinery and equipment	6,455	3,255	3,200
<b>II</b>	<b>Investment in Construction</b>	<b>129,800</b>	<b>39,790</b>	<b>90,010</b>

1	Investment in 04 source water facilities	26,500	8,790	17,710
2	Investment in 10 pipeline project groups	103,300	31,000	72,300
<b>III</b>	<b>Total Estimated Investment (I + II)</b>	<b>147,945</b>	<b>48,935</b>	<b>99,010</b>

## 5. Management's Explanation on the Auditor's Opinion

According to the audited financial statements for 2024, the auditing firm, UHY Auditing and Consulting Co., Ltd has issued an unqualified audit opinion on the Company's entire report. Therefore, the Board of Management has no further comments or explanations regarding this matter.

## 6. Report on the Company's Environmental and Social Responsibility Performance

### a. Assessment of Environmental Indicators

The Company has implemented the consumption and proper management of environmental indicators such as electricity, water, and waste collection and treatment in accordance with the plan, ensuring effective business operations while complying with environmental standards.

- Raw Material Management: The Company regularly maintains and services pipelines and water meters to ensure water quality, conserve natural resources, and protect the environment. At the same time, it promotes internal communication and training to raise employees' awareness of water conservation.
- Energy Consumption: The Company uses electricity efficiently for operating the water treatment system, pumps, and lighting, while encouraging electricity saving to reduce costs and improve production efficiency.
- Water Consumption: The Company prioritizes the protection of water sources, ensuring efficient use of water while maximizing effectiveness. It implements policies to enhance employees' responsibility in water resource protection

### b. Assessment of Labor-Related Issues

The Company continually improves its salary, bonus, benefits policies, and other compensation schemes to ensure stability, fairness, and alignment with the employees' contributions. It also builds a safe, respectful work environment, prioritizing employee health and fully complying with legal regulations. At the same time, the Company focuses on training and career development, providing opportunities to enhance employees' skills and knowledge. Creating a positive work environment is always a priority, along with regularly evaluating management quality to ensure fairness and maximum support from the leadership team.

### c. Assessment of the Company's Responsibility towards the Local Community

In addition to its business operations, the Company places significant emphasis and attention on social activities, supporting the livelihood of the local community in Dong Thap Province. This creates positive impacts on the economy and social environment within the community. The Company is fully aware of its responsibilities towards the local community and thus engages in financial sponsorship to ensure a clean and safe living environment in its area of operation. The Company is committed to creating more comprehensive value for life through the implementation of support and development programs, with the aim of contributing to the sustainable development of the community.

#### **IV. The Board of Management ' Evaluation of the Company's Operations**

##### **1. Board of Management ' Evaluation of the Company's Operations, including Environmental and Social Responsibility Assessment**

In 2024, the Company has sustainably maintained and expanded its capital base, implementing all necessary measures to preserve capital while continuing its business operations. In addition, the Company has strictly adhered to capital and asset management policies, profit distribution, as well as financial and accounting regulations, setting aside provisions as required. Furthermore, the Company has actively fulfilled its social responsibility as a corporate entity by engaging in various social activities in response to calls from the Provincial Labor Union and the Vietnam Fatherland Front Committee. These activities include contributing to the construction of charitable houses, offering scholarships to underprivileged students, and providing financial support for programs aimed at children with disabilities, orphans, and those in need.

##### **2. Board of Management ' Evaluation of the Board of Management's Performance**

In 2024, the Board of Management continued to effectively carry out its role in directing, managing, and overseeing all of the Company's business operations. The Board consistently provided close supervision and timely support to ensure the operational effectiveness and execution of the Management Board and its supporting team, through the following actions:

- Directed the preparation of regular reports (monthly, quarterly) or ad hoc reports, and the development of the business and production plan for the following year to be presented to the Annual General Meeting of Shareholders for approval.
- In cooperation with the Supervisory Board/representatives of the Supervisory Board, attended regular and ad hoc meetings chaired by the CEO to promptly understand and address issues. This helped reduce the time required for review, discussion, and decision-making on matters that fall under the Board of Management' authority.
- Reviewed and made timely decisions regarding the CEO's recommendations during the implementation and execution of the resolutions of the Annual General Meeting of Shareholders, as well as the resolutions/decisions of the Board of Management.
- Monitored and evaluated the management of recruitment, planning, arrangement, rotation, transfer, training, appointment, and reappointment of personnel in accordance with the plan, ensuring compliance with procedures, regulations, and alignment with the actual operational and business conditions of the Company.
- Requested and supervised the Executive Board in implementing the directives of the Board of Management/Chairman of the Board regarding strategic orientations and business development policies of the Company.
- Reviewed and provided guidance on the implementation and execution of investment procedures and development projects in accordance with the approved plans.



- Requested regular or ad hoc reports and provided direction on matters related to finance, development investment, etc., to help the Company achieve the targets set out in the resolutions of the General Meeting of Shareholders.
- Monitored and facilitated the reporting and disclosure of periodic and extraordinary information in compliance with regulations on information disclosure for large-scale public companies on the stock market.
- Other matters under the authority of the Board of Management.
- Based on the evaluation, the CEO and the Executive Board have fully and seriously implemented the Resolutions and Decisions of the Board of Management; complied with the policies and laws of the State in managing and operating the Company; and ensured the rights of shareholders and employees as well as the overall operational efficiency of the Company.

### **3. Plans and Orientations of the Board of Management**

- Continue to direct and implement the investment expansion plan, focusing on upgrading machinery, equipment, technology, and investing in water treatment plants and large-scale water transmission pipelines to enhance the water supply infrastructure in Dong Thap Province, thereby creating stable revenue streams and contributing to socio-economic development.
- Continue the transition from groundwater to surface water sources in accordance with the roadmap and criteria set by the People's Committee of Dong Thap Province, aiming for completion by 2025 with a vision toward 2030.
- Enhance financial management, optimize asset utilization and investment efficiency. At the same time, promote corporate restructuring with a focus on core activities such as water supply and environmental sanitation, and expand cooperation and investment into legally compliant, high-potential sectors.
- Apply digital technology to improve forecasting and water loss management, expand waste collection and transportation coverage, and develop the bottled water business.
- Focus on building a professional workforce, strengthening responsibility and labor discipline to ensure stable and sustainable operations.

## **V. Corporate Governance**

### **1. The Board of Management**

#### **a. Composition and Structure of the Board of Management**

As of 24 March 2025

No.	Member	Position	Number of Shares Owned (shares)		Ownership Percentage (%)
			Representative	Individual	
1	Mr. Nguyen Van Ca	Chairman of the Board of Management	13,533,140	0	52.22%
2	Mr. Dinh Cong Phu	Member of the Board of Management and CEO (Legal Representative)	6,433,800	0	24.82%
3	Mr. Bui Tan Cuong	Member of the Board of Management and Deputy Directors	22,185,480	0	8.56%

#### Curriculum Vitae:

<b>Full name:</b> Nguyen Van Ca					
<b>Year of Birth:</b> 1968		<b>Education Level:</b> 12/12			
<b>Professional Qualifications:</b> Bachelor of Law, Bachelor of Accounting					
<b>Current Position at the Company:</b> Chairman of the Board of Management					
<b>Current Position at Other Organizations:</b> None					
<b>Career History</b>					
<i>Time</i>		<i>Title, Position, and Work Unit (Party, Government, or Organization)</i>			
12/1988 – 09/1989		Professional Staff, Department of Price Management, Dong Thap Province			
09/1989 – 12/1990		Specialist, Office of the People's Committee of Dong Thap Province			
01/1991 – 05/1995		Specialist, Department of Price Management, Dong Thap Province			
05/1995 – 09/1996		Deputy Head, Department of Price Management, Dong Thap Province			
10/1996 – 01/2008		Head of Department, Department of Finance, Dong Thap Province			
02/2008 – 06/2009		Deputy Director, Department of Finance, Dong Thap Province			
07/2009 – 05/2011		Vice Chairman, People's Committee of Cao Lanh City			
06/2011 – 29/06/2024		Deputy Director, Department of Finance, Dong Thap Province			
From 30/06/2024 to the present		Chairman of the Board of Management of DOWASEN			
<b>Number of Shares Owned</b>		<b>13,533,140</b>	<b>Shares, Representing Percentage</b>	<b>52,22</b>	<b>%</b>
Individual Ownership		0	Shares, Representing Percentage	0	%

Representative Ownership	13,533,140	Shares, Representing Percentage	52,22	%
Ownership of Related Parties	0	Shares, Representing Percentage	0	%

Full name: Dinh Cong Phu				
Year of Birth: 1979		Education Level: 12/12		
Professional Qualifications: Master of Construction				
Current Position at the Company: Member of the Board of Management				
Current Position at Other Organizations: None				
Career History				
Time	Title, Position, and Work Unit (Party, Government, or Organization)			
From 3/2001 to 10/2009	Officer, Project Management Unit of Thap Muoi District Construction			
From 10/2009 to 3/2013	Deputy Director, Project Management Unit of Thap Muoi District Construction			
From 4/2013 to 7/2015	Vice Chairman of My An Town People's Committee, Thap Muoi District			
From 8/2015 to 11/2019	Deputy Secretary of Party Committee, Chairman of My An Town People's Committee, Thap Muoi District			
From 11/2019 to 08/2020	Secretary of Party Committee, Secretary of Military Branch, Chairman of My An Town People's Committee, Thap Muoi District			
From 9/2020 to 10/2021	Member of Thap Muoi District Party Committee; Secretary of Party Committee, Secretary of Military Branch, Chairman of My An Town People's Committee, Thap Muoi District			
From 11/2021 to 4/2022	Member of Standing Committee, Thap Muoi District Party Committee; Secretary of Party Committee, Secretary of Military Branch, Chairman of My An Town People's Committee, Thap Muoi District			
06/2011 – 29/06/2024	Deputy Director of the Department of Finance, Dong Thap Province			
From 5/2022 to 8/2022	Member of Standing Committee, Thap Muoi District Party Committee; Secretary of Party Committee, Secretary of Military Branch, My An Town, Thap Muoi District			
From 9/2022 to 6/2023	Member of Standing Committee, Vice Chairman of Thap Muoi District			
From 7/2023 đến 7/2023	Member of Standing Committee, Acting Chairman of Thap Muoi District			
From 8/2023 to 29/06/2024	Member of Standing Committee, Vice Chairman of Thap Muoi District			
From 07/2025 to the present	Member of the Board of Management and Board of General Directors of DOWASEN			
Number of Shares Owned	6,433,800	Shares, Representing Percentage	24,82	%

Individual Ownership	0	Shares, Representing Percentage	0	%
Representative Ownership	6,433,800	Shares, Representing Percentage	24,82	%
Ownership of Related Parties	0	Shares, Representing Percentage	0	%

Full name: Bui Tan Cuong				
Year of Birth: 1969		Education Level: 12/12		
Professional Qualifications: Bachelor of Accounting				
Current Position at the Company: Member of the Board of Management				
Current Position at Other Organizations: None				
Career History				
Time	Title, Position, and Work Unit (Party, Government, or Organization)			
From 11/1992 to 12/1999	Accountant of the Finance Department, Dong Thap Provincial Party Committee			
From 01/2000 to 06/2003	Accountant of the Office of the Dong Thap Provincial Party Committee			
From 07/2003 to 12/2004	Specialist, Office of the Dong Thap Provincial Party Committee			
From 01/2005 to 12/2005	Deputy Head of Party Finance Department, Office of the Dong Thap Provincial Party Committee			
From 01/2006 to 08/2010	Deputy Head of Dong Thap Provincial Guesthouse			
From 09/2010 to 07/2014	Deputy Head of Party Finance Department, Office of the Dong Thap Provincial Party Committee			
From 08/2014 to 08/2019	Head of Party Finance Department, Office of the Dong Thap Provincial Party Committee			
From 09/2019 to 29/6/2024	Deputy Director, Dong Thap Provincial Development Investment Fund			
From 07/2025 to the present	Member of the Board of Management and Board of General Directors of DOWASEN			
Number of Shares Owned	0	Shares, Representing Percentage	0	%
Individual Ownership	0	Shares, Representing Percentage	0	%
Representative Ownership	0	Shares, Representing Percentage	0	%
Ownership of Related Parties	0	Shares, Representing Percentage	0	%

**b. Changes in the Board of Management in 2024:** In 2024, the composition of the Board of Management has changed as follows:

The total number of members of the Board of Management is 03, which is 01 member short

compared to the requirement in Clause 1, Article 26 of the Company's Charter. This is due to the fact that the Organizing Committee of the Annual General Meeting of Shareholders in 2024 only received 03 nomination applications from state shareholders. The current Board of Management did not nominate additional candidates, and other shareholders attending the meeting did not propose additional candidates. The Company will organize supplementary elections at an appropriate time.

- The structure of the Board of Management includes: The Chairman of the Management working on a full-time basis, and 02 members of the Management.

The changes in the Board of Management are as follows:

No.	Member	Position	Appointment Date	Resignation Date
1	Mr. Nguyen Van De	Chairman	29/03/2017	30/06/2024
2	Mr. Tran Van Tan	Member	01/10/2017	30/06/2024
3	Mr. Nguyen Anh Dung	Member	29/03/2017	30/06/2024
4	Mr. Nguyen Thuong Vu	Member	29/03/2017	30/06/2024

#### **c. Sub-committees under the Board of Management**

Currently, Dowasen has not established any sub-committees under the Board of Management. The members of the Board of Management perform their duties according to the assignment from the Chairman of the Board of Management.

#### **d. Activities of the Board of Management**

##### **Evaluation of the activities of the Board of Management in the year**

- The Board of Management has excellently fulfilled its duties as the representative of state capital and as members of the Management, always demonstrating a high level of responsibility to protect the legal interests of the Company, shareholders, and employees. The Management has closely supervised the management activities, recruitment, training, appointments, and adjustments to personnel, ensuring compliance with procedures and aligning with actual production and business operations.
- The Management has closely monitored the actual situation, effectively utilizing the available infrastructure, optimizing the operating capacity of the water plants, expanding the water supply network, and increasing capacity to meet the clean water demands of the people in Dong Thap.
- The Management has promoted digital transformation and the application of information technology in managing and operating the water supply system, customer care, and handling operations. This has enabled the Company to maximize resources, reduce risks, enhance business efficiency, and achieve stable growth in revenue and profit year over year.

#### **Meetings of the Board of Management:**

The Board of Management held 71 meetings, specifically as follows:

No.	Member of the Board of Management	Number of the Board of Management Meetings Attended	Attendance Rate
<b>I. Term 2017-2021</b>			
1	Mr. Nguyen Van De	42/42	
2	Mr. Tran Van Tan	41/42	Absent due to urgent matters
3	Mr. Nguyen Anh Dung	42/42	
4	Mr. Nguyen Thuong Vu	41/42	Absent due to urgent matters
<b>II. Term 2024-2029</b>			
1	Mr. Nguyen Van Ca	29/29	
2	Mr. Dinh Cong Phu	29/29	
3	Mr. Bui Tan Cuong	29/29	

**- Resolutions/Decisions:**

The specific content of the meetings and the corresponding resolutions issued are as follows:

No.	Number of Resolutions	Date	Content	Approval Rate
1	150/NQ-HĐQT	10/01/2024	<ul style="list-style-type: none"> <li>- The production and business plan for 2024 of the Company, and assigning targets to each branch and affiliated unit.</li> <li>- Determining the wage fund for 2023 of each unit.</li> <li>- Assigning the wage fund for the 2024 plan and the unit wage rates for the 2024 water supply branches; Principles for determining the wage fund for 2024.</li> <li>- Support amounts for certain staff who are transferred or appointed to work at departments or units away from their families.</li> <li>- Support payments for staff working in machine operation and repair of water pipe leaks on Sundays,</li> </ul>	100%

			<p>holidays, and New Year at water supply branches.</p> <ul style="list-style-type: none"> <li>- The 2024 occupational safety and fire prevention plan.</li> <li>- Adjustment of investment policy and cancellation of package number 05: Provision and installation of surface water treatment units with a capacity of 2x2,500 m<sup>3</sup>/day for the project of upgrading and increasing the capacity of the Đông Bình 2 surface water treatment plant.</li> <li>- And other contents within its authority.</li> </ul>	
2	151/NQ-HĐQT	15/01/2024	<p>Approval of the adjustment to the technical and economic investment report for the construction project of: Ø315 pipeline along N2 Road from My An Town to the center of My Dong Commune; and Ø168 pipeline along DT.850 Road from N2 Road to Lang Bien Commune People's Committee.</p>	100%
3	152/NQ-HĐQT	19/01/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Q4/2023 financial statements;</li> <li>- Policy on repair and maintenance of the submersible wastewater pump at Pumping Station No. 4 under the wastewater treatment system of Cao Lanh City Wastewater Treatment Plant;</li> <li>- Adjustment of costs for the renovation and repair of cremation furnace No. 02;</li> <li>- Investment policy for the procurement of materials, equipment, lamella plates, and new backup pumps for the water supply plants under the Company's water supply branches;</li> <li>- Implementation of internal water quality testing and environmental monitoring in 2024;</li> <li>- Plan for calibration and replacement of water meters in 2024;</li> <li>- And other matters under the Board's authority.</li> </ul>	100%
4	153/NQ-HĐQT	02/02/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Loan borrowing and asset mortgage at the Dong Thap Province Development Investment Fund;</li> <li>- Collection of maintenance fees for 0m<sup>3</sup> water meter assemblies and issuance of a new water</li> </ul>	100%

			<p>supply service contract template;</p> <ul style="list-style-type: none"> <li>- And other matters under the authority of the Board.</li> </ul>	
5	154/NQ-HĐQT	21/02/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Directives and strategic orientations for implementation in 2024;</li> <li>- Investment policy on additional installation of sedimentation tanks and filtration tanks for the treatment systems at Nha Man Water Plant and Binh Phu Water Plant;</li> <li>- Investment policy on upgrading the capacity of the transformer station at My An Water Plant from 3P-380V-160kVA to 3P-380V-400kVA;</li> </ul> <p>And other matters under the authority of the Board.</p>	100%
6	155/NQ-HĐQT	21/02/2024	<p>Approval of contractor assignment for construction, and unit prices for labor and machinery allocation for the D160 Pipeline Project on An Hoa - Hoa Binh District Road, from the end of TDC Ap 4 to CDC Ca No, under the 2023 basic construction investment plan.</p>	50%
7	156/NQ-HĐQT	07/03/2024	<p>Approval of the following matters:</p> <p>Draft of the revised and supplemented Regulation to replace the Regulation on personnel organization work;</p> <p>Draft of the revised and supplemented Regulation to replace the Company's financial management Regulation.</p>	100%
8	157/NQ-HĐQT	12/03/2024	<p>Approval of the implementation of organizational and managerial personnel work at the Company's Technical Department and the Southern Tien River Water Supply Branch.</p>	100%
9	158/NQ-HĐQT	13/03/2024	<p>Approval of the following contents:</p> <ul style="list-style-type: none"> <li>- Plan for organizing the 2024 Annual General Meeting of Shareholders;</li> <li>- Adjustment of monitoring expenses for Cao Lanh City Wastewater Treatment Plant in 2024;</li> <li>- Other matters within the author</li> </ul>	100%
10	159/NQ-HĐQT	14/03/2024	<p>Approval of the following contents:</p> <ul style="list-style-type: none"> <li>- Third adjustment of the technical and economic report for the investment and construction project</li> </ul>	100%



			<p>to renovate the D220 pipeline from Phu Huu Water Plant to Cai Tau Ha Town;</p> <ul style="list-style-type: none"> <li>- First adjustment of the technical and economic report for the investment and construction project of the D220 pipeline on Tram Doi Road (from National Highway 30 to Le Hoang Gas Station) and the D114 pipeline along the My Tho residential route (from Tram Doi Road to the Pumping Station sluice).</li> </ul>	
11	160/NQ-HĐQT	15/03/2024	Approval of the management and operational assignment at the Northwest Tien River Water Supply Branch under the Company.	100%
12	161/NQ-HĐQT	18/03/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Procurement of GIS software and development of a GIS database for the water supply network in the areas of My Tra commune and My Phu ward;</li> <li>- Hiring the Water Supply, Sewerage and Environment Consulting Joint Stock Company (WASE) to prepare a proposal report for investment policies regarding major water plants along the Tien River;</li> <li>- Financial support for the construction of one "Dowasen Shelter" in 2024 for a Company employee.</li> </ul>	100%
13	162/NQ-HĐQT	20/03/2024	<p>Approval of the following matters:</p> <p>Resolving issues related to the leadership and management of Dowasen Bottled Water Branch, in order to provide guidance and direction to ensure the Branch effectively implements the tasks and plans assigned by the Company.</p>	100%
14	163/NQ-HĐQT	21/03/2024	Approval of personnel work of Technical - Construction Department, Nam Song Tien Water Supply Branch, under the Company.	100%
15	164/NQ-HĐQT	22/03/2024	Approval has been granted for the issuance of the Company's Organizational Regulations, which will replace the Personnel Organization Regulations issued along with Decision No. 343/QĐ-CN&MTDT dated October 1, 2018, by the Company's Board of	100%

			Management.	
16	165/NQ-HĐQT	25/03/2024	<p>Approval was granted for the following contents:</p> <ul style="list-style-type: none"> <li>- Adjusting the economic and technical report for the construction investment of the Ø160 pipeline project from the Long An water station in Long Thang Commune to the People's Committee of Tan Phu Trung Commune.</li> <li>- Policy for upgrading the foundation of the treatment cluster at Nha Man surface water plant.</li> <li>- Policy for investing in the installation of 02 new vertical settling tanks and upgrading the flotation filter cluster for the Muong Dieu water plant.</li> <li>- And other contents within the authority.</li> </ul>	100%
17	166/NQ-HĐQT	26/03/2024	Approval was granted for the upcoming solutions for the Environmental Services Branch to complete the 2024 plan assigned by the Company.	100%
18	167/NQ-HĐQT	27/03/2024	Approval was granted for the appointment of company representatives to participate in the litigation process of the lawsuit involving the Nam Song Tien Water Supply Branch, a subsidiary of the Company.	100%
19	168/NQ-HĐQT	27/03/2024	Approval was granted for the subcontracting of construction works and the assignment of labor costs and machine hours for the Ø225 Pipeline Project from Binh Thanh Water Plant to Lap Vo Town, Phase 2, as part of the basic construction investment plan for 2023.	50%
20	169/NQ-HĐQT	03/04/2024	<p>Approval was granted for the following matters:</p> <ul style="list-style-type: none"> <li>- Issuance of the operational regulations for the safety and sanitation network;</li> <li>- Renovation and upgrade of the pipeline in Tan Phu Trung commune, Chau Thanh district (including the Rach Ba Nhien and Rach Ba Tay water supply pipelines);</li> <li>- Policy on purchasing water treatment chemicals in Q2 2024;</li> <li>- Issuance of a new water supply service contract template between the Company and customers in accordance with the Civil Code;</li> </ul>	100%

			<ul style="list-style-type: none"> <li>- And other matters within the Company's authority.</li> </ul>	
21	170/NQ-HĐQT	08/04/2024	<p>Approval was granted for the following matters:</p> <ul style="list-style-type: none"> <li>- Support for providing drinking water to residents in Tien Giang province during the drought and salinity period in 2024;</li> <li>- Plan for organizing vacation and tourism trips for the Company's managers and employees in 2024;</li> <li>- And other matters within the Company's authority.</li> </ul>	100%
22	171/NQ-HĐQT	12/04/2024	<p>Approval was granted for the following matters:</p> <ul style="list-style-type: none"> <li>- Evaluation of the first-quarter 2024 activities of the Company and its branches;</li> <li>- Directives and proposed solutions for implementation in the second quarter of 2024.</li> </ul>	100%
23	172/NQ-HĐQT	15/04/2024	Approval was granted for the content of the evaluation and assessment of the representative of the state capital at Dong Thap Water Supply and Urban Environmental Joint Stock Company for the year 2023.	100%
24	173/NQ-HĐQT	19/04/2024	<p>Approval was granted for the following items:</p> <ul style="list-style-type: none"> <li>- The plan for the distribution of the supplementary salary fund for 2023, to be submitted for approval at the Annual General Meeting of Shareholders.</li> <li>- Adjustments to the economic and technical report on the investment in the construction of the Eastern Binh 2 surface water treatment plant capacity expansion project.</li> <li>- Approval for the project to renovate and repair the D160 and D60 water supply pipelines on Nguyen Chi Thanh Street in Tram Chim Town, Tam Nong District, under the Northwest Song Tien Water Supply Branch.</li> <li>- Approval for the project to upgrade the Khem Nam Can pipeline system on both sides, Tan Phu Trung Commune, Lap Vo District, under the South Song Tien Water Supply Branch.</li> <li>- Approval for the purchase of a 320g/h ozone machine for the My An station under the Northeast</li> </ul>	100%

			<p>Song Tien Water Supply Branch.</p> <ul style="list-style-type: none"> <li>- Approval for borrowing funds within the credit limits from the VietinBank and Vietcombank.</li> <li>- The consolidated financial report for the first quarter of 2024.</li> <li>- And other items within the Company's authority.</li> </ul>	
25	174/NQ-HĐQT	24/04/2024	<p>Approval was granted for the following items:</p> <ul style="list-style-type: none"> <li>- Extension of the timeline for organizing the 2024 Annual General Meeting of Shareholders;</li> <li>- Organizational and personnel matters at the DOWASEN Bottled Water Branch;</li> <li>- And other matters within the Company's authority.</li> </ul>	100%
26	175/NQ-HĐQT	02/05/2024	<p>Approval was granted for the following items:</p> <ul style="list-style-type: none"> <li>- Issuance of the Machine Operation Safety Regulations;</li> <li>- Investment in the renovation and relocation of the water supply pipeline located within the site clearance area of Main Road No. 4 – Thong Linh Street, My Tho Town, Cao Lanh District;</li> <li>- Investment in the additional procurement of 03 filtration tanks and 04 vertical sedimentation tanks for the Phu Huu Water Plant;</li> <li>- Adjustment and supplementation of the Company's 2024 scientific and technological activity plan;</li> <li>- And other matters within the Company's authority.</li> </ul>	100%
27	176/NQ-HĐQT	03/05/2024	<p>Approval was granted for the following items:</p> <ul style="list-style-type: none"> <li>- Providing opinions and making decisions to resolve issues, obstacles, difficulties, and recommendations related to the operations of the Northwest Tien River Water Supply Branch and the South Tien River Water Supply Branch;</li> <li>- Investment in major water supply system projects to ensure the Company's sustainable and long-term development during the 2025–2030 period,</li> </ul>	100%

			with a vision to 2050.	
28	177/NQ-HĐQT	07/05/2024	<p>Approval was granted for the following items:</p> <ul style="list-style-type: none"> <li>- Establishing the wholesale price framework for products of the Dowasen Bottled Water Branch;</li> <li>- Policy on developing the 2024 wage distribution plan for employees of the Dowasen Bottled Water Branch;</li> <li>- And other matters under the authority of the Board.</li> </ul>	100%
29	178/NQ-HĐQT	10/05/2024	<p>Approval was granted for the following items:</p> <ul style="list-style-type: none"> <li>- Adjustment of the plan for organizing the 2024 Annual General Meeting of Shareholders;</li> <li>- And other matters under the authority of the Board.</li> </ul>	100%
30	179/NQ-HĐQT	10/05/2024	Approval was granted for the continued execution of credit transactions between the Company and VietinBank – Dong Thap Branch.	100%
31	180/NQ-HĐQT	13/05/2024	Approval was granted for the proposed plan to seek investment policy approval for the Project on Upgrading and Expanding Major Water Plants.	100%
32	181/NQ-HĐQT	16/05/2024	<p>Approved the following contents:</p> <ul style="list-style-type: none"> <li>- Repair of the pipeline along Phan Van Bay District Road, located in Tan Duong Commune and Lai Vung Town, Lai Vung District;</li> <li>- Issuance of Regulations on the Storage and Use of Chlorine.</li> </ul>	100%
33	182/NQ-HĐQT	20/05/2024	Approved the 2024 Business, Investment, and Labor Utilization Plan of the Company as the basis for submission to the Annual General Meeting of Shareholders for approval.	100%
34	183/NQ-HĐQT	22/05/2024	<p>Approved the following matters:</p> <ul style="list-style-type: none"> <li>- Renovation of the treatment unit of the Nha Man Surface Water Plant in Chau Thanh District;</li> <li>- Investment in five renovation and upgrade projects for HDPE D315 pipelines crossing Xeo Can Bridge, Dat Do Bridge, Ut Dai Bridge, Kenh Xang Bridge, and Bang Lang Bridge along the D315</li> </ul>	100%

			<p>transmission pipeline from Tan Duong to Lai Vung Town, Lai Vung District;</p> <ul style="list-style-type: none"> <li>- Investment in the renovation and upgrade project of the D168 pipeline along DT 852 Road from Sa Dec 2 Bridge to Ong Ho Market.</li> </ul>	
35	184/NQ-HĐQT	29/05/2024	<p>Approved the following matters:</p> <ul style="list-style-type: none"> <li>- Investment in equipping 04 sedimentation tanks and 02 pressure filtration tanks to be added to the treatment unit of the Tram Chim Surface Water Plant;</li> <li>- Investment in new equipment, including 01 filter backwash pump and 04 standby submersible pumps for the Nam Song Tien Water Supply Branch;</li> <li>- Construction of the water pipeline relocation project as part of the August Revolution Road extension project;</li> <li>- Investment in the renovation of the D300 water pipeline crossing the Hong Ngu - Vinh Hung Canal.</li> </ul>	100%
36	185/NQ-HĐQT	31/05/2024	<p>Approved the official issuance of the Company's Financial Management Regulations to replace the previous Financial Management Regulations issued under Decision No. 19/2017/QĐ-HĐQT dated June 30, 2017, by the Company's BOM.</p>	100%
37	186/NQ-HĐQT	04/06/2024	<p>Approved the following contents:</p> <ul style="list-style-type: none"> <li>- The Authorization Form for entering into contracts and procedures related to construction project implementation.</li> <li>- The Employment Contract Template.</li> <li>- The Salary Payment and Acceptance Form Template.</li> </ul>	100%
38	187/NQ-HĐQT	06/06/2024	<p>Approved the following contents:</p> <ul style="list-style-type: none"> <li>- Renovation and upgrading of the HDPE D225 pipeline from Sao Mai residential area to Nguyen An Ninh street, Lap Vo town</li> </ul>	100%

			<ul style="list-style-type: none"> <li>- Investment policy for the construction of the HDPE D225 transmission pipeline from National Road 30 to Phu Loi bridge.</li> </ul>	
39	188/NQ-HĐQT	07/06/2024	<p>Approved the following contents:</p> <ul style="list-style-type: none"> <li>- Issuance of the DOWASEN Culture Handbook;</li> <li>- Organization of the Annual General Meeting of Shareholders in 2024 and the 2024-2029 term</li> <li>- And other contents within its authority.</li> </ul>	100%
40	189/NQ-HĐQT	11/06/2024	Approved the organizational work related to the introduction of personnel for election to the Board of Supervisors for the 2024-2029 term as per regulations.	100%
41	190/NQ-HĐQT	17/06/2024	<p>Approved the following content:</p> <ul style="list-style-type: none"> <li>- Regulations on the use of the seal and bank accounts of the Branch;</li> <li>- Proposals from the General Director;</li> <li>- And other contents within the authority.</li> </ul>	100%
42	191/NQ-HĐQT	27/06/2024	Approved the investment policy for the project of upgrading and improving the D225 pipeline along DT 843 from Phu Hiep market to the An Hoa- Hoa Binh road.	100%
43	01/NQ-HĐQT	30/06/2024	Elect Mr. Nguyen Van Ca to hold the position of Chairman of the Board of Management for the term 2024 - 2029.	100%
44	02/NQ-HĐQT	30/06/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Dismissal of Mr. Tran Van Tan from the position of General Director and Legal Representative of Dong Thap Water Supply and Urban Environment Joint Stock Company;</li> <li>- Dismissal of Mr. Nguyen Anh Dung from the position of Deputy General Director of Dong Thap Water Supply and Urban Environment Joint Stock Company;</li> <li>- Appointment of Mr. Dinh Cong Phu, Member of the Board of Management for the 2024–2029 term, as General Director and Legal Representative of the Company;</li> <li>- Appointment of Mr. Bui Tan Cuong, Member of</li> </ul>	100%

			the Board of Management for the 2024–2029 term, as Deputy General Director of the Company.	
45	03/NQ-HĐQT	04/7/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Guidelines on the purchase price of water treatment chemicals for the third quarter of 2024;</li> <li>- Amendments and supplements to certain provisions of the Company’s Regulation on Salary – Remuneration – Bonus for Management Personnel;</li> <li>- Draft Decision on the assignment of duties to members of the Board of Management of Dong Thap Water Supply and Urban Environment Joint Stock Company for the 2024–2029 term;</li> <li>- Draft assignment of responsibilities for the General Director and Deputy General Director of Dong Thap Water Supply and Urban Environment Joint Stock Company, prepared by the General Director.</li> </ul>	100%
46	04/NQ-HĐQT	12/7/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Policy on the restructuring and consolidation of councils, committees, and professional teams involved in the Company’s operations to align with the management structure for the 2024–2029 term;</li> <li>- Issuance of decisions to implement the restructuring and consolidation of councils, committees, and professional teams involved in the Company’s operations.</li> </ul>	100%
47	05/NQ-HĐQT	19/7/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Policy on adopting open bidding to select contractors for the procurement of goods, materials, equipment, and construction of three projects under the Company’s 2024 Development Investment and Capital Construction Plan, in accordance with regulations;</li> <li>- Policy on adopting open bidding to select contractors for the construction, supply, and installation of equipment for the Renovation and</li> </ul>	100%



			<p>Capacity Expansion Project of Dong Binh 2 Surface Water Plant, under the Company's 2023 Development Investment and Capital Construction Plan, in accordance with regulations;</p> <ul style="list-style-type: none"> <li>- Policy on implementing procedures to supplement the Company's 2024 Development Investment and Capital Construction Plan with the Renovation Project of Truong Xuan Water Supply Station;</li> <li>- Policy on adjusting and supplementing the plan, and initiating the procurement of a specialized garbage compactor truck and a cargo truck under the Company's 2024 Development Investment and Procurement Plan;</li> <li>- Policy on implementing procedures for the inclusion of five rural water supply stations, located in Tam Nong and Thap Muoi districts, into the Company's 2024 Development Investment and Procurement Plan through acceptance and transfer;</li> <li>- Policy on carrying out renovation, upgrading, and repair works for the Company's water supply pipeline infrastructure;</li> <li>- Policy on the temporary transfer of two settling tanks and one filtration tank from An Long Water Supply Station to Tram Chim Water Supply Station, as proposed by the Northwest Tien River Water Supply Branch;</li> <li>- Policy on the procurement of DN15mm multi-jet, anti-magnetic, Class B cold water meters (certified), for the Company's affiliated water supply branches, to support installation and replacement during Q3 and Q4 of 2024;</li> <li>- Policy on the procurement of two ozone generators for My An and Binh Phu Water Supply Stations to stabilize post-treatment water quality, in response to the impact of agricultural and aquacultural wastewater in the area;</li> <li>- Procurement plan for water treatment chemicals sufficient for approximately 110 days of usage;</li> </ul>	
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			<ul style="list-style-type: none"> <li>- Full contents of the Company's financial statements for Q2 2024 and the first half of 2024.</li> </ul>	
48	06/NQ-HĐQT	12/8/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Policy on personnel organization matters under the authority of the Chairman of the Board of Management to issue decisions;</li> <li>- Policy on implementing the personnel organization process at certain units under the Company.</li> </ul>	100%
49	07/NQ-HĐQT	15/8/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Drafting and promulgation of the Charter on the organization and operation of the Company's Science and Technology Development Fund;</li> <li>- Drafting and promulgation of the Regulation on expenditure and utilization of the Company's Science and Technology Development Fund;</li> <li>- Policy on the procurement of water treatment chemicals for approximately 60 days (from August 24, 2024, to October 24, 2024), as proposed by the General Director;</li> <li>- Policy on the procurement of materials for the D400 water pipeline relocation project at Sa Dec Bridge, as proposed by the General Director.</li> </ul>	100%
50	08/NQ-HĐQT	22/8/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Promulgation of regulations on the functions and responsibilities of the Company's specialized departments and affiliated branches, as proposed by the General Director;</li> <li>- Promulgation of the procurement procedure for selecting contractors to provide goods, consulting services, and non-consulting services in support of the Company's production and business activities (hereinafter referred to as the Company's Procurement Procedure), as proposed by the General Director;</li> <li>- Final settlement of completed investment capital</li> </ul>	100%

			<p>for the Renovation and Capacity Expansion Project of Khanh My Water Plant;</p> <ul style="list-style-type: none"> <li>- Plan and financial support for the operation of political and social organizations under the Company's Party Committee, as proposed by the General Director;</li> <li>- Policy on providing financial support for the construction of one "Dowasen Shelter" in 2024 for the family of Mr. Luu Van Hoi Em and Ms. Le Thi Ha;</li> <li>- Appointment of Mr. Nguyen Van Nhut, Operations Staff of the Company's Organization – Administration – Management Department, to concurrently serve as Secretary to the Board of Management from 1 September 2024;</li> <li>- Mr. Duong Tu Dang Khoa, Deputy Head of the Company's Finance Department and Corporate Governance Officer, to cease concurrently holding the position of Secretary to the Board of Management from 1 September 2024.</li> </ul>	
51	09/NQ-HĐQT	30/8/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Adjustment of the technical and economic report for the investment in the Renovation and Capacity Expansion Project of Dong Binh 2 Surface Water Plant, as proposed by the General Director;</li> <li>- Final settlement of investment capital for the Ø315 pipeline project on N2 Road from My An Town to the center of My Dong Commune + Ø168 pipeline project on DT850 Road from N2 Road to the People's Committee of Lang Bien Commune;</li> <li>- Policy on investing in the HDPE D315 raw water pipeline project from Tam Nong Water Supply Station to the raw water intake bridge, under the Company's 2024 Development Investment and Capital Construction Plan.</li> </ul>	100%
52	10/NQ-HĐQT	12/9/2024	Approval of the dividend payment plan for 2023 to shareholders.	100%

53	11/NQ-HĐQT	18/9/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Policy on the renovation and repair of the HDPE D110 water supply pipeline from Tan Le Village to the Ho Xuan Bridge, as proposed by the General Director;</li> <li>- Policy on the renovation and repair of the D110 pipeline from electric pole 209 to Phu Hiep Market on DT843 Road, as proposed by the General Director;</li> <li>- Policy on adjusting the investment policy for the capacity expansion of the Mương Dieu Water Plant's Pumping Station and the transformer station at Khanh My Water Plant, as proposed by the General Director;</li> <li>- Policy on obtaining loans and collateralizing assets, as proposed by the General Director;</li> <li>- Policy on the renovation and repair of the installation of the 3P-22kV medium-voltage branch and 3P-100KVA transformer station in Tram Chim Town, Tam Nong District, as proposed by the General Director.</li> </ul>	100%
54	12/NQ-HĐQT	25/9/2024	Approval of the policy to adjust and supplement the Company's 2024 Science and Technology Activity Plan (second revision).	100%
55	13/NQ-HĐQT	26/9/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Policy on the reappointment of personnel under the authority of the Chairman of the Board of Management to issue decisions;</li> <li>- Policy on the reappointment of personnel under the authority of the General Director to issue decisions.</li> </ul>	100%
56	14/NQ-HĐQT	02/10/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Policy on the procurement of tire replacements for the remainder of 2024, as proposed by the General Director;</li> <li>- Policy on the procurement estimate for HDPE pipes of sizes D225, D160, D110, D63, and related</li> </ul>	100%

			accessories, as proposed by the General Director.	
57	15/NQ-HĐQT	08/10/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Final settlement of completed investment capital for the D220 pipeline on Tram Doi Road (from National Road 30 to Le Hoang Gas Station) and the D114 pipeline on the My Tho residential route (from Tram Doi Road to the Pumping Station sluice);</li> <li>- Policy on the renovation and repair of the HDPE D315 transmission pipeline relocation project from Binh Thanh Water Plant to Lap Vo Town, as proposed by the General Director;</li> <li>- Policy on the procurement of materials for bottled water production in the fourth quarter of 2024, as proposed by the General Director.</li> </ul>	100%
58	16/NQ-HĐQT	11/10/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- The proposed implementation schedule for basic construction projects, the takeover of rural water supply stations, and the procurement of specialized vehicles in accordance with the approved plan;</li> <li>- Adjustment and supplementation of the 2024 Development Investment Plan and the structure of expected capital sources and funding for implementation.</li> </ul>	100%
59	17/NQ-HĐQT	21/10/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Policy on the acceptance of the clean water pipeline system and the connection of domestic water supply for residents in the An Lac Ward resettlement area, Hong Ngu City;</li> <li>- Policy on the procurement of liquefied petroleum gas (LPG) for the operation of the cremator during the last two months of 2024 and throughout 2025, as proposed by the General Director;</li> <li>- Policy on the renovation and repair of the HDPE D63, HDPE D110, and HDPE D160 pipeline system (serving the An Khanh Commune area), as proposed by the General Director;</li> </ul>	100%

			<ul style="list-style-type: none"> <li>- Final settlement of completed investment capital for the renovation and capacity expansion of the My Hiep surface water treatment plant project;</li> <li>- Policy on the procurement of materials and accessories for water meter installation and spare materials for the fourth quarter of 2024, as proposed by the General Director.</li> </ul>	
60	18/NQ-HĐQT	24/10/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Reappointment of the Director of the DOWASEN Bottled Water Branch;</li> <li>- Policy on renting one crawler bulldozer (model D20P-5) and one crawler excavator (model UH 045) to support waste treatment operations at the Binh Thanh Commune landfill in Hong Ngu City and the Tan Phu Waste Treatment Site in Thanh Binh District.</li> </ul>	100%
61	19/NQ-HĐQT	19/10/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Policy on the procurement of water treatment chemicals for 2025, as proposed by the General Director;</li> <li>- Policy on the renovation and repair of the HDPE D63 pipeline along Ong Dai Canal (right bank), as proposed by the General Director;</li> <li>- Policy on investment in the renovation project of Truong Xuan Water Supply Station, under the Company's 2024 basic construction and development investment plan, as proposed by the General Director;</li> <li>- Policy on the procurement of fuel for two cremators, as proposed by the General Director;</li> <li>- Policy on the procurement of goods and construction materials for the project to upgrade and expand Pham Huu Lau Street in Cao Lanh City, as proposed by the General Director;</li> <li>- Final settlement of completed investment capital for the project of renovation and capacity</li> </ul>	100%

			expansion of An Long Water Treatment Plant.	
62	20/NQ-HĐQT	15/11/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Policy on the procurement of water treatment chemicals for 2025 and on the renovation and dismantling of two water towers at the Department of Construction Station and Cau Duc Station, as proposed by the General Director;</li> <li>- Policy on the investment in the procurement of 06 backup raw water submersible pumps for water supply branches, as proposed by the General Director;</li> <li>- Policy on the procurement of materials and goods for the production of bottled and barreled drinking water in 2025, as proposed by the General Director;</li> <li>- Policy on the implementation of specialized vehicle procurement under the Company's 2024 procurement plan;</li> <li>- Policy on selecting Bao Viet Life Insurance – Dong Thap Branch to provide life insurance coverage for 190 eligible managers and employees of the Company from 2021 to 2024.</li> </ul>	100%
63	21/NQ-HĐQT	25/11/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Policy on organizational and personnel matters at the Environmental Services Branch under the Company;</li> <li>- Finalization of completed investment capital for the pipeline project Ø160 from Long An Hamlet Water Supply Station, Long Thang Commune to Tan Phu Trung Commune People's Committee;</li> <li>- Finalization of completed investment capital for the pipeline renovation project Ø220 from Phu Huu Water Plant to Cai Tau Ha Town;</li> <li>- Policy on the procurement of various types of trash bins for 2025 as proposed by the General Director of the Company.</li> </ul>	100%

64	22/NQ-HĐQT	26/11/2024	Approval of the policy to assign the branch to carry out the construction and installation packages for 02 projects under the adjusted and supplemented 2024 Basic Construction Investment Plan, for which the Company is the investor, by the method of self-execution in accordance with Article 26 of the Law on Bidding No. 22/2023/QH15.	100%
65	23/NQ-HĐQT	27/11/2024	<p>Approval of the following contents:</p> <ul style="list-style-type: none"> <li>- Policy on expenditure and the spending level of the Reward and Welfare Funds for employees in 2023, as proposed by the General Director;</li> <li>- Approval of the policy to renovate and repair the electrical system of Truong Xuan Water Supply Station; Item: Medium-voltage branch 3P-22KV and transformer station 3x1P-50kVA, as proposed by the General Director of the Company.</li> </ul>	100%
66	24/NQ-HĐQT	29/11/2024	Approval of the issuance of the Financial Management Regulation of Dong Thap Water Supply and Urban Environment Joint Stock Company.	100%
67	25/NQ-HĐQT	06/12/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Investment policy for the procurement of goods and materials for the construction project of Le Dai Hanh Street (section from Phu Dong Street to National Highway 30), My Phu Ward, Cao Lanh City, as proposed by the General Director of the Company;</li> <li>- Occupational safety, hygiene, and fire prevention plan for 2025 as proposed by the General Director of the Company;</li> <li>- Investment policy for the renovation and repair project of constructing the foundation for two 500m<sup>3</sup> clean water tanks at Dong Binh Surface Water Treatment Plant, as proposed by the General Director of the Company.</li> </ul>	100%
68	26/NQ-HĐQT	17/12/2024	<p>Approval of the following matters:</p> <ul style="list-style-type: none"> <li>- Plan for visiting and delivering Tet greetings to employees and retired staff on the occasion of the Lunar New Year 2025;</li> </ul>	100%



			<ul style="list-style-type: none"> <li>- Policy allowing the General Director to proactively decide the selling price of materials and goods at affiliated branches based on market conditions at each point in time;</li> <li>- Procurement estimate for fuel (petrol and diesel) to serve the Company's business and production activities in 2025 at the following affiliated units: Dowasen Bottled Water Branch, Environmental Services Branch, and the Organization - Administration - Management Department, as proposed by the General Director;</li> <li>- Policy to implement monitoring of water resource exploitation and use in accordance with the Water Resources Law No. 28/2023/QH15 dated November 27, 2023, and Government Decree No. 53/2024/ND-CP dated May 16, 2024;</li> <li>- Adjustment to the investment policy for the construction project: Renovation and capacity expansion of Tan Phu Trung Surface Water Treatment Plant (First revision), under the 2023 Development Investment Plan, as proposed by the General Director;</li> <li>- Adjustment to the investment policy for the construction project: Renovation and capacity expansion of Dong Binh 2 Surface Water Treatment Plant (Third revision), under the 2023 Development Investment Plan, as proposed by the General Director.</li> </ul>	
69	27/NQ-HĐQT	19/12/2024	Approval of the appointment of the Deputy Director of the Northwest Tien River Water Supply Branch.	100%
70	28/NQ-HĐQT	25/12/2024	<p>Approval of the following contents:</p> <ul style="list-style-type: none"> <li>- The policy on the allocation of meal allowances for workers and managers of the Company in 2024.</li> <li>- The policy on the allocation of additional funds for uniforms in 2024.</li> <li>- The policy on the allocation of bonuses for dedicated managers in 2023.</li> <li>- Finalization of investment capital for the</li> </ul>	100%

			completion of the renovation and capacity expansion project of the An Hiep surface water treatment plant – capacity of 1,500m <sup>3</sup> /day.	
71	29/NQ-HĐQT	30/12/2024	<p>Approval of the following contents:</p> <ul style="list-style-type: none"> <li>- The policy on adjusting the implementation of the construction package for the Renovation of the Truong Xuan water supply station project, under the 2024 investment and development plan (adjustment and addition), as recommended by the Company's General Director.</li> <li>- The policy on installing two 500m<sup>3</sup> clean water storage tanks at the Dong Binh water treatment plant, under the Dong Bac Song Tien Water Branch, as recommended by the Company's General Director.</li> <li>- The policy on selecting Bao Viet Dong Thap Insurance Company to provide life insurance for employees in 2025, as recommended by the Company's General Director.</li> <li>- The policy on purchasing materials for bottled water production to be used in January 2025, based on the recommendation of the Company's General Director.</li> </ul>	100%

- **Activities of Independent Members of the Board of Management:** None
- **List of Board Members with Corporate Governance Training Certificates:** None

## 2. Board of Supervisors

### a. Member of the Board of Supervisors

As at: 24/03/2025

No.	Member	Position	Number of Shares	Ownership Percentage
1	Ms. Ly Thu Cuc	Head of the Board	0	0%
2	Mr. Nguyen Thanh Hong	Member	0	0%
3	Ms. Dinh Thi Thanh Thuy	Member	1,000	0%

### Curriculum Vitae:

<b>Full Name:</b> Ly Thu Cuc	<b>Place of Birth:</b>
<b>Year of Birth:</b> 1970	<b>Education Level:</b> 12/12

<b>Specialized Qualifications:</b> Bachelor of Economics, majoring in Finance and Banking	
<b>Current Position at the Company:</b> Head of the Board of Supervisors	
<b>Current Position at Other Organizations:</b> None	
<b>Career History</b>	
<b><i>Time</i></b>	<b><i>Title, Position, and Work Unit (Party, Government, or Organization)</i></b>
From 6/1994 to 10/1998	Accountant at Dong Thap Tourism and Import-Export Company
From 11/1998 to 11/2004	Accountant at the Finance Department of Dong Thap Water Supply Company (now Dong Thap Water and Urban Environment JSC).
From 12/2004 to 9/2006	Accountant at the Finance Department, Dong Thap Water Supply and Sewerage and Urban Environment Company (now Dong Thap Water and Urban Environment JSC).
From 10/2006 to 8/2011	Accountant at the Finance Department, DOWASEN.LTD.
From 9/2011 to 8/2012	Chief Accountant, Branch No. 2. DOWASEN.LTD.
From 9/2012 to 8/2013	Party Committee Member, Chief Accountant of Branch No. 2 DOWASEN.LTD.
From 9/2013 to 4/2016	Party Committee Member, Chief Accountant and Deputy Head of the Operations and General Department, Branch No. 2 DOWASEN.LTD.
From 5/2016 to 9/2018	Deputy Secretary of the Party Branch, Chief Accountant and Deputy Head of the Operations - General Department, Branch No. 2 DOWASEN.LTD.
From 10/2018 to 3/2019	Deputy Secretary of the Party Committee, Chief Accountant and Head of the Operations - General Department, East North Song Tien Water Branch, Dong Thap Water Supply & Urban Environment Joint - Stock Company.
From 4/2019 to 3/2020	Deputy Head of the Finance Department, Dong Thap Water Supply & Urban Environment Joint - Stock Company
From 4/2020 to 6/2020	Member of the Party Committee, Office Branch 2, Deputy Head of the Finance Department of the Company, Dong Thap Water Supply & Urban Environment Joint - Stock Company
From 7/2020 to 8/2020	Member of the Party Committee of the Company, Member of the Party Committee of the Office Branch 2, Deputy Head of the Finance Department of the Company, Dong Thap Water Supply & Urban Environment Joint - Stock Company
From 8/2020 to 10/2021	Member of the Standing Committee of the Party Committee of the Company, Member of the Party Committee of the Office Branch 2, Deputy Head of the Finance Department of the Company, Dong Thap Water Supply & Urban Environment Joint - Stock Company
From 11/2021 to 10/6/2024	Member of the Standing Committee of the Party Committee of the Company, Member of the Party Committee of the Office Branch 2, Deputy Head of the Finance Department of the Company, Head of the

	Management Department and Team Leader of the Internal Management Team of the Company, Dong Thap Water Supply & Urban Environment Joint - Stock Company			
From 1 1/6/2024 to the present	Member of the Standing Committee of the Party Committee of the Company, Member of the Party Committee of the Office Branch 2, Staff of the Organization – Administration – Management Department of the Company, Dong Thap Water Supply & Urban Environment Joint - Stock Company			
<b>Number of Shares Owned:</b>	<b>0</b>	<b>Shares, Representing Percentage</b>	<b>0</b>	<b>%</b>
Individual Ownership	0	Shares, Representing Percentage	0	%
Representative Ownership	0	Shares, Representing Percentage	0	%
Ownership of Related Parties	0	Shares, Representing Percentage	0	%

<b>Full name: Nguyen Thanh Hong</b>		<b>Place of Birth: Dong Thap</b>		
<b>Year of Birth: 1982</b>		<b>Education Level: 12/12</b>		
<b>Professional Qualifications:</b> Bachelor of Accounting				
<b>Current Position at the Company:</b> Member of the Board of Supervisors cum Staff of the Business Planning Department				
<b>Current Position at Other Organizations:</b> None				
<b>Career History</b>				
<i>Time</i>	<i>Place of Work</i>		<i>Position</i>	
2011 - 03/2018	DOWASEN.LTD		Staff of the Accounting Department	
04/2018 - 06/2018	Dong Thap Water Supply & Urban Environment Joint - Stock Company		Staff of the Business Planning Department	
06/2018 to the present	Dong Thap Water Supply & Urban Environment Joint - Stock Company		Member of the Board of Supervisors cum Staff of the Business Planning Department	
<b>Number of Shares Owned</b>	<b>0</b>	<b>Shares, Representing Percentage</b>	<b>0</b>	<b>%</b>
Individual Ownership	0	Shares, Representing Percentage	0	%
Representative Ownership	0	Shares, Representing Percentage	0	%
Ownership of Related Parties	0	Shares, Representing Percentage	0	%

<b>Full name: Dinh Thi Thanh Thuy</b>			<b>Place of Birth: Dong Thap</b>		
<b>Year of Birth: 1984</b>			<b>Education Level: 12/12</b>		
<b>Professional Qualifications:</b> National University of Civil Engineering					
<b>Current Position at the Company:</b> Deputy Head of Technical Team, Technical Department cum Member of the Board of Supervisors					
<b>Current Position at Other Organizations:</b> None					
<b>Career History</b>					
<b><i>Time</i></b>		<b><i>Place of Work</i></b>		<b><i>Position</i></b>	
04/2006 - 05/2014		Construction and Materials Branch under Dong Thap Water Supply and Urban Environment Joint Stock Company		Staff of the Technical Department	
06/2014 - 03/2019		Construction and Materials Branch under Dong Thap Water Supply and Urban Environment Joint Stock Company		Deputy Head of the Technical Department	
04/2019 - 07/2019		Construction and Materials Branch under Dong Thap Water Supply and Urban Environment Joint Stock Company		Staff of the Technical Department	
From 07/2019 to the present		Dong Thap Water Supply and Urban Environment Joint Stock Company		Deputy Team Leader of the Technical Team, Technical Department	
<b>Number of Shares Owned:</b>		<b>1.000</b>	<b>Shares, Representing Percentage</b>	<b>0.004</b>	<b>%</b>
Individual Ownership		1.000	Shares, Representing Percentage	0.004	%
Representative Ownership		0	Shares, Representing Percentage	0	%
Ownership of Related Parties		0	Shares, Representing Percentage	0	%

## **b. Activities of the Board of Supervisors**

### **Evaluation of the Board of Supervisors's Activities for the Year:**

- a) Supervisory Activities of the Board of Supervisors Regarding the Board of Management, the Board of General Directors and Shareholders*

In 2024, based on the assigned responsibilities, the members of the Board of Supervisors carried out the inspection and supervision of the Company's activities as follows:

- Supervising the Activities of the Board of Management and the Board of General Directors in Management and Operations; Controlling the Procedures and Process of Issuing Documents by the Board of Management in Compliance with Legal Regulations and the Company's Charter:
- Supervise the Company in trading DOWASEN Company's shares on the UPCoM floor; disclose information in accordance with the law, ensuring publicity and transparency in information disclosure to serve the interests of shareholders.
- Supervise the implementation of Decision No. 1479/QĐ-TTg dated 29 November 2022 of the Prime Minister approving the Plan to restructure state-owned enterprises and state-owned enterprises under provincial management for the period 2022-2025, the Company is in the case of maintaining the state capital portion until the end of 2025.
- Participate in meetings of the Board of Management, General Director of the Company and specialized departments and divisions; inspect and supervise the implementation and execution of Resolutions, Decisions, Regulations, Rules, etc. issued by the Company's Party Committee, General Meeting of Shareholders, Board of Management and General Director of the Company.
- Supervising and providing feedback to the Board of Management and the Executive Board on the implementation of organizational restructuring activities
- Reviewing and evaluating the key activities of the Company to identify potential risks or deficiencies in the management and operation of business activities. Based on these evaluations, the Supervisory Board provides feedback on governance practices and recommends measures to mitigate risks in the Company's business and investment operations.
- Checking the reasonableness, legality, accuracy, and diligence in the management and operation of business activities; ensuring the systematization, consistency, and appropriateness of accounting, statistics, and financial reporting practices.
- Appraising the reports submitted by the Company to the Provincial People's Committee and relevant departments, both periodically and as needed, in accordance with Decree No. 32/2018/ND-CP, dated March 8, 2018; Decision No. 1437/QĐ-UBND-HC, dated September 7, 2020; evaluating the management and operational performance of the Board of Management and the General Director, and presenting the appraisal report to the General Shareholders' Meeting at the annual meeting.
- The General Meeting of Shareholders issued Resolution No. 10/NQ-ĐHĐCĐ dated 30 June 2024, approving the selection of UHY Auditing and Consulting Co., Ltd to provide services for the "Review of the semi-annual financial statements and audit of the 2024 annual financial statements." Participate in discussing difficulties and problems discovered from the audit results, as well as any issues that the independent auditor wants to discuss; Review the management letter of the independent auditor and the feedback of the Company's Board of Management.
- Supervised and inspected the implementation of salary and bonus policies within the Company; monitored the distribution of income, appropriation and use of the Company's funds in accordance with legal regulations; evaluated the effectiveness of investment projects and the efficiency of the Company's use of investment capital sources.

- During the year, the Board of Supervisors regularly inspected and monitored the Company's operations in order to promptly grasp the actual situation and the operational efficiency of the unit.
- Other tasks and responsibilities under the authority of the Board of Supervisors.

*b) Coordination between the Board of Supervisors and the activities of the Board of Management, the General Director, and other management personnel*

- The Board of Supervisors proactively communicated and reached consensus with the Board of Management on inspection and supervision plans, and coordinated with the General Director during the implementation of monitoring and inspection activities.
- The Board of Management has provided the Board of Supervisors with all Resolutions and Decisions.
- The General Director has facilitated the Board of Supervisors in collecting information and documents related to the Company's business operations.
- The Board of Management, the Board of Supervisors, the General Director, and the Company's management staff have maintained close coordination in the management and operation of business activities.

*c) Other Activities of the Board of Supervisors*

Members of the Board of Supervisors actively participated in all training and professional development sessions on topics such as finance, accounting, tax policies, etc., to ensure timely updates on new regulations and policies, enabling them to effectively carry out their assigned duties.

### **The meetings of the Board of Supervisors**

The Board of Supervisors has organized 05 meetings:

No.	Member	Position	Number of the Board of Supervisors Meetings Attended	Attendance Rate
<b>I. Term 2017 - 2024</b>				
1	Ms. Nguyen Thi Thu Trang	Head of the Board	03/03	100%
2	Mr. Nguyen Thanh Hong	Member	03/03	100%
3	Ms. Dinh Thi Thanh Thuy	Member	03/03	100%
<b>II. Term 2024 - 2029</b>				

1	Ms. Ly Thu Cuc	Head of the Board	02/02	100%
2	Mr. Nguyen Thanh Hong	Member	02/02	100%
3	Ms. Dinh Thi Thanh Thuy	Member	02/02	100%

#### **Plan of Activities for the Board of Supervisors in 2024**

- The Board of Supervisors performs its duties based on the principle of independence, organizing the evaluation, review, oversight, and inspection of contents and subjects within the scope of its authority as regulated by law, the Articles of Association, the Company's management regulations, and other relevant provisions.
- The Board of Supervisors maintains close communication, listens to opinions, provides guidance, inspects, and responds to shareholders' requests according to its responsibilities and duties. It participates in meetings of the Management (BOM), expands regular briefings, and contributes objective opinions that bring positive benefits to the Company.
- The Board of Supervisors gathers, monitors, inspects, and supervises all resolutions of the General Assembly of Shareholders (GASS), the Board of Management (BOM), and other resolutions, evaluating their legal validity as well as the effectiveness of their implementation at the Company.

In 2024, the composition of the Board of Supervisors has changed as follows:

The total number of members of the Board of Supervisors is 03 people.

- The structure of the Board of Supervisors includes: the Head of the Board of Supervisors working on a full-time basis, and 02 members of the Board of Supervisors

No.	Member	Position	Appointment Date	Resignment Date
1	Mrs. Nguyen Thi Thu Trang	Head of the Board	29/03/2017	30/06/2024

### **3. Transactions, Remuneration, and Benefits of the Board of Management, the General Director, and the Board of Supervisors**

#### **a. Salary, Bonuses, Remuneration, and Other Benefits**

No.	Full Name	Position	Salary, Bonuses, Allowances	Remuneration
1	Mr. Nguyen Van Ca	Chairman of the Board of Management – Appointed on 330/06/2024	260,348,387	-



2	Mr. Nguyen Van De	Chairman of the Board of Management - Resigned on 30/06/2024	469,960,870	-
3	Mr. Dinh Cong Phu	General Director, Member of the Board of Management - Appointed on 30/06/2024	239,019,355	-
4	Mr. Tran Van Tan	General Director, Member of the Board of Management - Resigned on 30/06/2024	429,839,130	-
5	Mr. Bui Tan Cuong	Deputy General Director, Member of the Board of Management - Appointed on 30/06/2024	217,390,323	-
6	Mr. Nguyen Thuong Vu	Deputy General Director, Member of the Board of Management - Resigned on 30/06/2024	393,717,391	-
7	Mr. Nguyen Anh Dung	Deputy General Director, Member of the Board of Management - Resigned on 30/06/2024	393,717,391	-
8	Mrs. Ly Thu Cuc	Head of the Board of the Board of Supervisors - Appointed on 30/06/2024	245,266,814	-
9	Mrs. Nguyen Thi Thu Trang	Head of the Board of the Board of Supervisors - Resigned on 30/06/2024	352,495,652	-
10	Mr. Nguyen Thanh Hong	Member of the Board of Supervisors	283,565,492	54,000,000
11	Mrs. Dinh Thi Thanh Thuy	Member of the Board of Supervisors	313,740,361	54,000,000
12	Mr. Hoang Quoc Hung	Chief Accountant	691,591,929	-

**b. Transactions of Related Parties Involving the Company's Shares**

No.	Person Executing the Transaction	Relationship with Insider	Shares Held at Beginning of Period	Shares Held at End of Period	Reason for Increase/Decrease
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			Number of shares	Rate (%)	Number of shares	Rate (%)	
1	Mr. Nguyen Thanh Son	-	13.000	0.0501	5.000	0.0193	Decreased due to matched order transfer on the stock exchange for personal needs

**c. Contracts or transactions with related parties**

- Transactions between the Company and related parties; or between the Company and major shareholders, insiders, or persons related to insiders: None
- Transactions between the Company's insiders or persons related to insiders and subsidiaries or companies controlled by the Company: None
- Transactions between the Company and other entities: None

**d. Assessment of Compliance with Corporate Governance Regulations**

The Board of Management, Board of Supervisors, Board of General Directors, employees and representatives of state capital at the Company always strictly comply with legal policies, comply with the organization of production and business activities in accordance with the registered and licensed industries. At the same time, strictly comply with regulations and directions from competent authorities as well as from departments and branches in the province.

**VI. Financial Statements**

**1. Auditor's Opinion**

**2. Audited Financial Statements**

**CONFIRMATION OF THE COMPANY'S LEGAL  
REPRESENTATIVE**

**CHIEF EXECUTIVE OFFICIER**

  
Dinh Cong Phu