

**CÔNG TY CP CẤP THOÁT NƯỚC  
VÀ XÂY DỰNG QUẢNG NGÃI**  
**Quang Ngai Water Supply Sewerage  
and Construction JSC**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**  
**Độc lập – Tự do – Hạnh phúc**  
**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

Số/No: 09/CBTT-HĐQT

Quảng Ngãi, ngày 17 tháng 4 năm 2025

Quang Ngai, April....17.... 2025

**CÔNG BỐ THÔNG TIN**  
**INFORMATION DISCLOSURE**

Kính gửi/To:

- Ủy Ban Chứng khoán Nhà nước/ State Securities Commission
- Sở Giao dịch Chứng khoán Hà Nội/ Hanoi Stock Exchange

- Tên công ty : Công ty cổ phần Cấp thoát nước và Xây dựng Quảng Ngãi
- Company name : Quang Ngai Water Supply Sewerage and Construction  
Joint Stock Company
- Mã chứng khoán : QNW
- Stock code
- Địa chỉ : Số 17 Phan Chu Trinh, phường Nguyễn Nghiêm, thành  
phố Quảng Ngãi, tỉnh Quảng Ngãi
- Address : No. 17 Phan Chu Trinh, Nguyen Nghiem Ward, Quang  
Ngai City, Quang Ngai Province
- Điện thoại/Telephone : (84) 0553 822 693
- Fax/fax : (84) 0553 822 692
- Loại công bố thông tin : ☐ 24h ☐ 72h ☐ Bất thường ☒ Định kỳ ☐ Theo yêu cầu
- Information Disclosure Type : ☐ 24h ☐ 72h ☐ Periodic ☒ Irregular ☐ On Request
- Nội dung CBTT : Báo cáo thường niên năm 2024
- Contents of disclosure : Annual Report 2024

Thông tin này được công bố trên trang thông tin điện tử của Công  
ty: <http://capnuocqni.com.vn/>.

*This information is published on the Company's website: <http://capnuocqni.com.vn/>*

Chúng tôi xin cam kết thông tin trên là đúng sự thật và hoàn toàn chịu trách  
nhiệm trước pháp luật về nội dung thông tin đã công bố./.

*We hereby commit that the information published above is true and take full  
responsibility before the law for the content of the published information./.*

\* **Nơi nhận/ Recipient:**

- Như trên/As above;
- Lưu/Save: VT, HĐQT.

**ĐẠI DIỆN THEO PHÁP LUẬT CỦA CÔNG TY**  
**THE COMPANY'S LEGAL REPRESENTATIVE**

**Giám đốc/Director**



**Nguyễn Đăng Đơ**

# ANNUAL REPORT 2024



## QUANG NGAI WATER SUPPLY SEWERAGE AND CONSTRUCTION JSC

*(Business license No. 4300326264 Department of Planning and Investment of Quang  
Ngai province issued for the first time on 24/02/2010)*

- **Address:** No. 17 Phan Chu Trinh Street, Nguyen Nghiem Ward,  
Quang Ngai City, Quang Ngai Province
- **Telephone:** (84) 2553 822 693      **FAX:** (84) 2553 822 692
- **Website:** <http://capnuocqni.com.vn>
- **Stock Code:** QNW

Quang Ngai, April 2025





## TABLE OF CONTENTS

<b>I. GENERAL INFORMATION.....</b>	
1. General information .....	
2. Business lines and areas .....	
3. Information on the governance model, business organization and management apparatus .....	
4. Development orientation .....	
5. Risks .....	
<b>II. OPERATION SITUATION IN THE YEAR.....</b>	
1. Production and business activities .....	
2. Organization and Human Resources .....	
3. Investment situation and implementation of projects .....	
4. Financial situation .....	
5. Shareholder structure, change of owner's investment capital .....	
6. Report on the company's environmental and social impact .....	
<b>III. REPORTS AND EVALUATIONS OF THE BOARD OF DIRECTORS.....</b>	
1. Evaluation of production and business results .....	
2. Financial situation: .....	
3. Improvements in organizational structure, policies and management .....	
4. Future development plan.....	
5. Assessment report related to the company's environmental and social responsibility .....	
<b>IV. EVALUATION BY THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONS.....</b>	
1. Evaluation by the Board of Directors on all aspects of the Company's activities, including assessments related to environmental and social responsibility.....	
2. Evaluation of the Board of Directors on the operation of the Board of Directors of the company .....	
3. Plans and orientations of the Board of Directors .....	
<b>V. CORPORATE GOVERNANCE.....</b>	
1. Board of Directors.....	
2. Supervisory Board .....	
3. Transactions, remuneration and benefits of the Board of Directors, the Board of Directors and the Supervisory Board .....	
<b>VI. FINANCIAL STATEMENTS.....</b>	
1. Audit opinion: .....	
2. Audited financial statements: .....	

No. 09/2025/BC-QNW

Quang Ngai, April..~~17~~ 2025

## **REPORT ANNUAL 2024**

To:

- State Securities Commission
- Hanoi Stock Exchange (HNX)

### **I. GENERAL INFORMATION**

#### **1. General information**

- Transaction name: Quang Ngai Water Supply Sewerage and Construction Joint Stock Company (QNW)
- Enterprise Registration Certificate No. 4300326264 issued by the Department of Planning and Investment of Quang Ngai Province for the first time on 24/02/2010, through many changes and the 5th most recent change registration on 15/01/2025.
- Charter capital: 200,000,000,000 VND
- Investment capital of the owner: 255,962,182,740 VND (as of 31/12/2024)
- Address: 17 Phan Chu Trinh, Nguyen Nghiem Ward, Quang Ngai City, Quang Ngai Province.
  - Phone: (84) 2553 822 693
  - Fax: (84) 2553 822 692
  - Website: <http://capnuocqni.com.vn>
  - Stock Code: QNW
- Formation and development process:
  - Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company, formerly known as Quang Ngai Water Plant, was formed in 1963 and went through many name changes until 03/02/2010, the People's Committee of Quang Ngai Province issued Decision No. 152/QD-UBND on the transformation of Quang Ngai Water Supply and Sewerage and Construction Co., Ltd. into Water Supply and Sewerage Joint Stock Company and Quang Ngai Construction;
  - On 24/02/2010, the Department of Planning and Investment of Quang Ngai issued the Business Registration Certificate No. 4300326264, the Company officially operated under the model of a joint stock company with the name: Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company, with an initial charter capital of 48,795,220,000 VND.
  - In 2017, the Company was approved by the Hanoi Stock Exchange to register for stock trading on the Upcom exchange. By 10/2017, the Company has





completed the procedures and increased the total charter capital to:  
200,000,000,000 VND

- Other events: None

## 2. Business lines and business areas:

- Business lines: (State the main business lines or products and services accounting for more than 10% of total revenue in the last 02 years).

STT	INDUSTRY NAME	Industry Code
01	Water extraction, treatment and supply	3600
02	Construction of public works <i>Detail:</i> - Investment in the construction of water supply and drainage works - Construction and installation of 22/15KV power system for water supply works	4220
03	Construction of other civil engineering works <i>Details: Construction of water supply and drainage works</i>	4290
04	Installation of water supply and drainage systems <i>Details: Installation of water supply and drainage system</i>	4322

- Business area includes: Quang Ngai city, suburbs and towns, Binh Son, Tu Nghia, Mo Duc, Duc Pho.

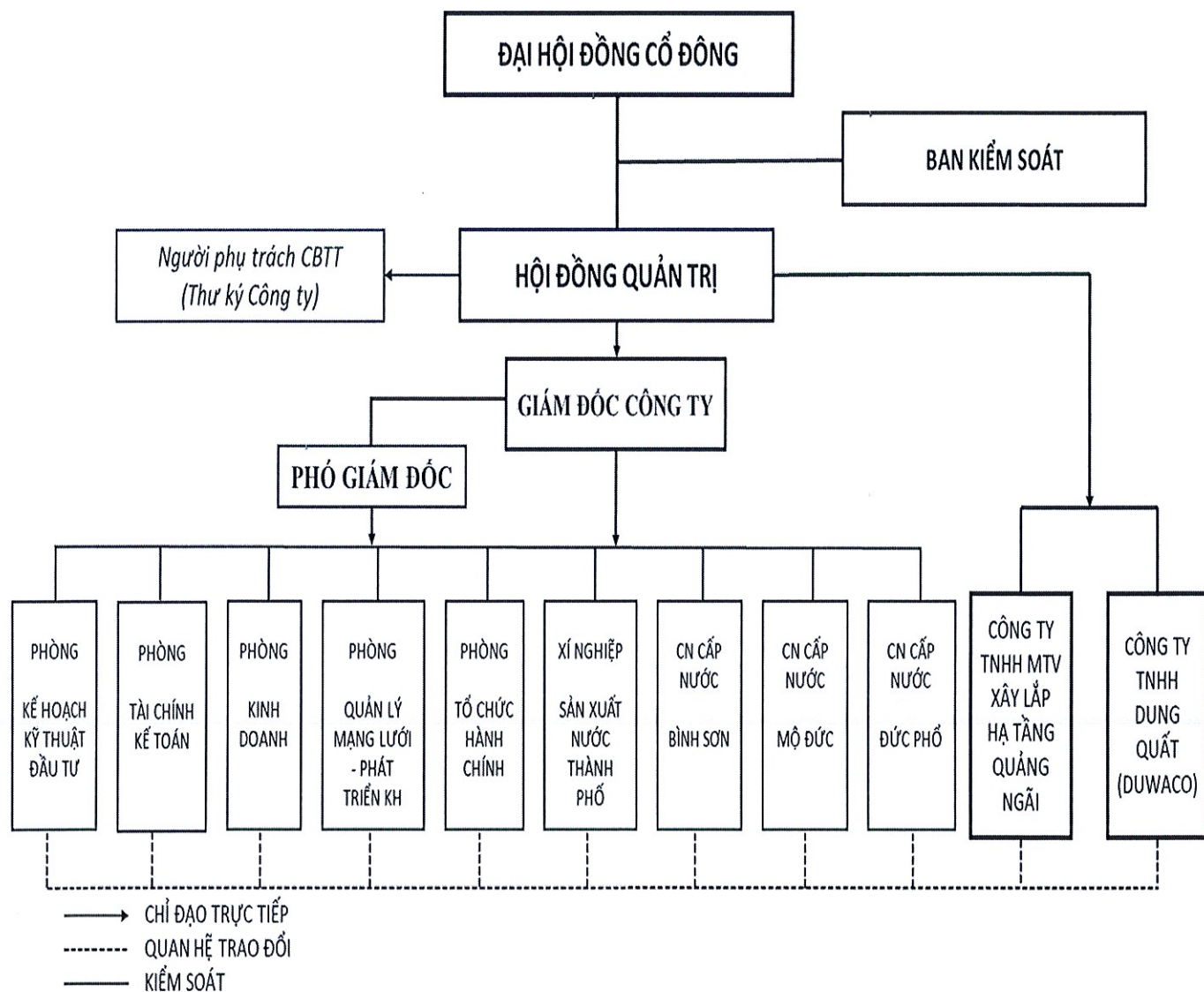
## 3. Information on the governance model, business organization and management apparatus

- Governance model:

- **General Meeting of Shareholders:** The highest authority of the Company
- **Board of Directors:** elected by the General Meeting of Shareholders, is the Company's management agency, performs tasks and powers in accordance with the Company's Charter, Resolution of the General Meeting of Shareholders and the Company's Internal Governance Regulation. The Board of Directors consists of 05 members (*no Independent members*).

- **Supervisory Board:** consists of 03 members elected by the General Meeting of Shareholders, performing the task of Supervising the Board of Directors and the Board of Directors
- **Board of Directors:** appointed by the Board of Directors, responsible for organizing, administering and managing all daily production and business activities of the Company. The Board of Directors of the Company includes: 01 Director and 01 Deputy Director

## - Structure of the management apparatus:



## - Subsidiaries and associated companies:





- **Dung Quat Water Supply Co., Ltd.**
  - Address: 29 Le Khiet, Nghia Chanh Ward, Quang Ngai City, Quang Ngai Province
  - Main Business: Water Extraction, Treatment and Supply
  - Charter capital: 30,000,000,000 VND      Ownership rate: 60%
- **Quang Ngai Infrastructure Construction Company Limited**
  - Address: 427/21 Le Loi, Nghia Lo Ward, Quang Ngai City, Quang Ngai Province
  - Main business: Construction of water supply works
  - Charter capital: 5,000,000,000 VND      copper      Ownership rate: 100%

#### 4. Development orientation

- In the production and business activities of the unit, continue with the motto "customer-centric in production and business activities" to strengthen the application of information technology and computerization to production and business to improve labor productivity and operational efficiency; gradually improve and improve the quality of customer service.
- Blowing and washing the wells being exploited at the City Water Production Enterprise.
- We would like to propose the exploitation of surface water of the Tra Khuc river to supplement water sources and treat and supply to the city.
- Continue to complete the ongoing project to expand the water supply system of Quang Ngai city. Especially urgently adjust the design of items at the Tra Khuc bridgehead area in accordance with the common space of the embankment project and Ba To Park.
- Supplementing the network of water supply service pipes in alleys in the city, there are currently no service water supply pipelines.
- To invest in expanding the water supply area to the Northeast and Southeast communes of the city.
- Investment in increasing the capacity of the upstream part at Duc Pho Water Plant: Pressure filtration system for surface water treatment – Phase 1: Capacity 5,000 m3/day
- Equip backup pump equipment for production in 2025 for the city water production enterprise and 03 district-level water supply branches.
- Installation of automatic monitoring systems for groundwater extraction wells according to Circular No. 17/2021/TT-BTNMT at Quang Ngai City Water Production Enterprise and Binh Son – Mo Duc – Duc Pho water supply branches.





- Construction and installation of HDPE service water supply pipelines to replace zinc pipes invested before the 1990s, which are now degraded, constantly breaking down and reducing local water quality.
- Digital transformation: The company's Board of Directors determines that digital transformation is a "vital" choice for water enterprises in the current and future period. Therefore, it will plan and gradually continue to implement digital transformation at enterprises in accordance with the current situation of the Company and the general trend to improve the quality of professional and effective water supply services in production and business, the implementation method based on existing human resources, refer to and learn from units in the same sector to implement step by step, the motto is slow but sure.
- Coordinate with investors in the city and construction departments and departments of the city to relocate pipelines on the water supply network of Quang Ngai city.
- Continue to assess the quality of current human resources to have a plan for on-the-spot training and labor recruitment in the direction of improving the quality of human resources to meet the increasing job demand. Arrange human resources, executive apparatus, reduce executive focal points throughout the Company in the direction of streamlining.
- Invest in improving the management and administration capacity of watershed water collection works. In the management of revenue recording, continue to implement in the direction of collecting through banks for customers using clean water; Improve the capacity of online recording and collection in a modern direction (applying information technology combined with manual recording methods), mobilizing customers to open accounts at banks to pay water bills, minimizing cash collection.
- Repair of working offices, installation of solar power at the Company's headquarters and Vsip Water Treatment Station.

## 5. Risks:

- *Business risk*: although it is not subject to high competition because the Company's products are specific (clean water), but as long as the customer's water supply has a problem: pollution, no water, etc. on a large scale will also significantly affect the Company's operations and reputation.





- *Legal risks:*

- + Currently, the system of legal documents, especially in the field of clean water supply, has been amended and completed to suit the development of the economy when Vietnam joins the ASEAN bloc, TPP, etc. Therefore, changes in the legal system and domestic policies for enterprises may affect the Company's production and business plan.
- + Currently, legal documents in the field of water supply are Decrees, while other fields are laws; the implementation effectiveness of the Decree is low, governed by other Laws (Enterprise Law, Traffic Law, etc.).
- *Other risks:* Other risks such as epidemics, natural disasters, conflicts, fires, etc. are force majeure risks, which, if occurring, will cause damage to assets, people and the general operation of the Company.

## II. OPERATION SITUATION IN THE YEAR

### 1. Production and business activities

- Results of production and business activities in the year:
- Situation characteristics
  - Advantageous:
    - With the close attention and direction of the Board of Directors of the company, the Board of Directors, the Party Committee as well as the help from local authorities in the area under the Company's management.
    - The water supply network system in the city center has basically been completed, in the coming time, it can prioritize the concentration of human resources for the expansion of the network to the Northeast and Southeast expansion areas of the city and the reduction of water loss.
    - Have access to and research advanced technologies to apply to the company's activities to increase labor productivity, improve customer service quality, etc.
  - Difficult
    - Operating and maintenance costs: The cost of operating and maintaining the water supply system increases due to the requirement to maintain and upgrade infrastructure. Financial pressure on the company, the company has an appropriate contingency plan, but it is still inevitable to force majeure incidents.
    - Pressure from environmental regulations: The company must comply with increasingly stringent environmental regulations, which is imperative in terms of the requirement to invest in water treatment technology and





minimize negative environmental impacts. This increases operating costs and affects the company's profits.

- Challenges from climate change: Climate change has caused extreme events such as droughts or extreme rains and floods, affecting water supplies. The company faces the challenge of ensuring sufficient water to supply customers in changing climatic conditions.
- The basic construction works have not reached the expected progress even though the legal documents have been completed, but they have to wait for the allocated capital to be able to carry out construction, slowing down the overall progress.
- The speed of urbanization is high, infrastructure systems such as roads, sewers, underground cables... strongly developed but not synchronized, leading to overlapping construction, causing water supply pipes to be buried deeply, making it difficult for tank detection, construction and repair, as well as difficulties for network management. The situation of frequent pipe breaks due to other infrastructure construction applications (sewers, underground power cables, telecommunications,...) is carried out simultaneously and on an uncontrollable scale also causes water loss
- According to the assigned plan in 2024, the Company has implemented and achieved the following results:

Quota	Oper ators	In 2024		
		Plan	Implement	Achieved (%)
<b>1-Connection number (clock)</b>	Locati on	1.600	1.680	105%
Total number of connections of the whole Company as of 31/12/2024	Locati on	-	38.058	
<b>2-Output of clean water products</b>				
a) Production water production (year)	m <sup>3</sup>	12.775.395	12.946.574	101,3%
b) Loss Rate	%	20,23 %	15,06 %	Down 5.17% compared to customers
c) Water consumption (year)	m <sup>3</sup>	10.190.347	10.997.392	107,9%





# ✧ ANNUAL REPORT ✧

2024

Quota	Operators	Implement 2023	In 2024			Compared to the same period (%)
			Plan	Implement	Achieved (%)	
1. Total turnover, of which:	Tr.Dong	85.136	106.937	118.155	110,5%	138,8%
1.1-Clean water revenue	Tr.Dong	74.349	98.772	111.597	113%	150,1%
1.2. Revenues from construction and installation	Tr.Dong	5.650	2.000	2.315	115,8%	41%
1.3-Revenue from financial + other activities	Tr.Dong	5.137	6.165	4.243	68,8%	82,6%
2. Total profit after tax	Tr.Dong	10.771	13.530	33.439	247,1%	310,5%
3. Per capita income/month	Tr.Dong	8,5	8,5	9	105,9%	105,9%
4- Dividend distribution ratio (expected)	%	4,0	4,75	4,75	100%	118,8%
5- Dividend rate/1 share	copper	400	475	475	100%	118,8%

## 2. Organization and Human Resources

- List of Executive Board:

STT	Full name	Duty
1	Nguyen Dang Do	Director
2	Hoang Van Thang	Deputy Director
3	Pham Dinh Tung	Chief Accountant

### • Profile of members of the Executive Board

2628  
T.Y.  
H.A.N.  
T.N.U.G.  
D.U.N.C.  
N.G.A.I.  
D.U.N.C.



**NGUYEN DANG DO**

- Date of birth: 29/12/1972    - Gender: Male
- CCCD: 051072021973; Issued date: 8/14/2021; Place of issue: Department of Social Affairs
- Nationality: Vietnamese    - Ethnicity: Kinh
- Permanent address: 54 Thien Phat Street, Vsip Urban Area, Truong Quang Trong Ward, Quang Ngai City, Quang Ngai Province, Vietnam
- Educational level: 12/12
- Qualifications: Electrical Engineer, Bachelor of Business Administration
- Training process:
  - *From 1991 - 1996: Studied at the University of Technical Education – Ho Chi Minh City. Ho Chi Minh City*
  - *From 2006 - 2010: Studied at Da Nang University of Economics – in Quang Ngai*
- Work experience:
  - *From 05/1997 - 12/1999: Working at Quang Ngai Sugar Company*
  - *From 12/1999 - 01/2010: Working at Quang Ngai Water Supply and Sewerage and Construction Company Limited*
  - *From 02/2010 – 2015: Quang Ngai Water Supply and Construction Joint Stock Company*
  - *From 01/2016 - 2020: Deputy Director and Member of the Board of Directors of Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company*
  - *From 03/2021 to now: Director of the Company*
- Current working position: Director of Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company
- Positions held in other organizations: none
- Number of shares held: 3,100 shares, accounting for 0.016% of charter capital.  
In which:
  - *Individually owned shares: 3,100 shares, accounting for 0.016% of charter capital.*
  - *Representative shares owned: 00 shares, accounting for 0% of charter capital*
- Number of shares held by related persons: 00 shares, accounting for 00% of charter capital
- Debts to the Company: no





**HOANG VAN THANG**

- Date of birth: 01/5/1991      - Gender: Male
- ID number: 040091017370; Issued date: 04/7/2022; Place of issue: Department of Social Affairs
- Nationality: Vietnamese      - Ethnicity: Kinh
- Permanent address: Quynh Yen – Quynh Luu – Nghe An
- Educational level: 12/12
- Qualifications: Bachelor of Finance – Banking
- Work experience:
  - From 2014 – 2016: *Hoang Thinh Dat Joint Stock Company*
  - From 2016 – 2018: *Branch of Hoang Thinh Dat Joint Stock Company in Quang Ngai*
  - From 2018 – 2020: *Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company*
  - 6/2020 to present: *Deputy Director of the Company*
- Current working position: Member of the Board of Directors – Deputy Director of Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company
- Positions held in other organizations: none
- The number of shares owning 0 shares, accounting for 0% of the charter capital.
  - In which:
    - *Individually owned shares: 00 shares, accounting for 00% of charter capital.*
    - *Representative shares owned: 00 shares, accounting for 00% of charter capital.*
- Number of shares held by related persons: 00 shares, accounting for 00% of charter capital.
- Debts to the Company: no
- Related benefits to the Company: none



**PHAM DINH TUNG**

- Date of birth: 21/6/1974      - Gender: Male
- CCCD: 036074016750; Issued date: 12/8/2021; Place of issue: Department of Social Affairs
- Nationality: Vietnamese      - Ethnicity: Kinh
- Permanent address: 92 Quang Trung Street – Quang Ngai Street – Quang Ngai Province
- Educational level: 12/12
- Qualifications: Bachelor of Economics
- Education
  - *From 1993 - 1997: Study Economics – Hanoi Open University*
- Work experience:
  - *From 1999 - 01/2010: Working at Quang Ngai Water Supply, Sewerage and Construction Company Limited*
  - *From 02/2015 - 2017: Member of the Supervisory Board of Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company*
  - *From 04/2016 to now: Chief Accountant of Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company*
- Current working position: Chief Accountant – In charge of Finance and Accounting Department.
- Positions held in other organizations: none
- Number of shares held: 2,500 shares, accounting for 0.013% of charter capital.
  - In which:
    - *Individually owned shares: 2,500 shares, accounting for 0.013% of charter capital.*
    - *Representative shares owned: 00 shares, accounting for 00% of charter capital*
- Number of shares held by related persons: 00 shares, accounting for 00% of charter capital
- Debts to the Company: no
- Related benefits to the Company: none





- The number of officers and employees. Summary of policies and changes in policies for employees (31/12/2024)

LABOR STRUCTURE	Number of people	Proportion
<b>Breakdown by labor level</b>		
- Undergraduate and post-graduate	46	40%
-College	15	13%
- Intermediate, Unskilled workers	55	47%
<b>By type of labor contract</b>		
- Employees who are not subject to signing labor contracts	0	0
- Employees working under indefinite-term labor contracts	104	90%
- Employees working under labor contracts with a definite term of 12 to 36 months	6	5%
- Employees working under labor contracts for less than 12 months.	6	5%
<b>Classification by gender</b>		
-South	90	78%
-Female	26	22%

- Working Mode

- Working time: 8 hours/day, 48 hours/week, lunch break 02 hours. When there are requirements on production and business progress, employees are responsible for working overtime and the Company has regulations to ensure the interests of employees in accordance with the State's regulations.
- Leave, public holidays, Tet, maternity leave. Employees are entitled to 11 days of public holidays and Tet holidays in accordance with the provisions



of the Labor Law. For employees working at the Company for 12 months or more, they are entitled to leave for 12 days/year. The rest will be entitled to leave calculated according to the percentage of working time. During the maternity leave, in addition to the 6-month leave with the insurance regime in accordance with regulations, they are also entitled to an additional basic salary paid by social insurance.

- Working conditions: The company is fully equipped with labor protection tools, and the company always complies with labor safety principles to ensure high labor productivity and safety for employees.

- Training policy:

- In order to improve the Company's production and business efficiency, promote the capacity of employees; based on the current status of the existing workforce and the provisions of the labor law. The company trains, arranges and employs employees in a lean and reasonable manner, specifically as follows:
  - Maintain the current number of employees; Recruit some vacant positions to meet the current actual job needs.
  - Improve the institution of corporate governance; rebuilding labor norms and job standards for each specific position.
  - The training and retraining and organization of the annual worker promotion exam are mainly carried out at the enterprise for the direct workforce.
  - According to the functions and tasks of departments, departments, and affiliated enterprises to determine labor margins and arrange labor reasonably, increase labor productivity, and reduce idle time.
- Salary, bonus and subsidy policies:
  - The company fully implements policies for employees in accordance with the law, ensures stable jobs for employees, pays attention to the material life and spirit of employees. The company has built a reward and welfare fund to visit and encourage employees in a timely manner when facing difficulties in life.
  - Every year, the Company organizes a preliminary review, review, commendation and reward to encourage and encourage employees who have contributed to the Company. The level of commendation depends on the production efficiency of the Company and the economic efficiency of the collective and employees.
  - Individuals and units that fail to complete their assigned tasks, causing damage to the economy, material and reputation of the Company will be specifically considered and subject to disciplinary forms, fines and





material compensation according to the contents of the collective labor agreement and internal labor regulations issued by the Company.

### 3. Investment situation and implementation of projects

#### a) Large investments:

The Company continues to invest in the Quang Ngai City Industrial Complex Expansion project (increasing the capacity from 20,000 m<sup>3</sup>/day to 45,000 m<sup>3</sup>/day): Implementing the construction of phase 1 of the project – Network expansion and upgrading of existing works.

According to the water use registration plan of Vsip Quang Ngai Co., Ltd. for Vsip Industrial Park in Tinh Phong commune, Son Tinh district and as a reserve for the urbanization development of Chau O town, Binh Son district. The company plans to invest in increasing the capacity of Vsip water treatment station from 6,000 m<sup>3</sup>/day to 12,000 m<sup>3</sup>/day.

Invest in the project to increase the capacity of the watershed part of the water plant in Duc Pho town from 1,000 m<sup>3</sup>/day to 6,000 m<sup>3</sup>/day. The implementation time is from 2022 to 2025.

#### b) *Subsidiaries and associated companies: (Summary of operation and financial situation of subsidiaries and associated companies)*

- **Dung Quat Water Supply Co., Ltd.**

- Address: 29 Le Khiet, Nghia Chanh Ward, Quang Ngai City, Quang Ngai Province
- Main Business: Water Extraction, Treatment and Supply
- Charter capital: 30,000,000,000 VND Ownership rate: 60%
- (Actual capital contribution: 3,000,000,000)

In recent years, the business situation of Dung Quat Water Supply Co., Ltd. has been unfavorable due to the adjustment of personnel of related parties and the location and scale of the project have also changed.

- **Quang Ngai Infrastructure Construction Company Limited**

- Address: 427/21 Le Loi, Nghia Lo Ward, Quang Ngai City, Quang Ngai Province
- Main business: Construction of water supply works
- Charter capital: 5,000,000,000 VND Ownership rate: 100%

In the past 2024, the business situation of Quang Ngai Infrastructure Construction Co., Ltd. has faced many challenges due to the general economic situation and fluctuations in the construction and installation industry. However, through the relentless efforts of all employees and the support of partners and customers, the Company has achieved a number of positive results and built its reputation.





#### 4. Financial situation

##### a) Financial situation (2024 consolidated financial statements)

Quota	Year 2023	In 2024	% increase and decrease
- Total asset value	265.428.727.345	294.371.370.886	10,9%
- Net sales	80.338.975.854	114.504.400.294	42,5%
- Profit from business activities	13.786.330.325	42.070.623.787	205,2%
- Other Profits	-100.751.738	-42.185.824	-58,1%
- Profit before tax	13.685.578.587	42.028.437.963	207,1%
- Profit after tax	10.770.970.650	33.439.304.929	210,5%
- Dividend payout rate (%)	-	-	

- Other indicators: (depending on the specific characteristics of the industry and the company to clarify business results in the last two years)

##### b) Major financial indicators:

Quota	Year 2023	In 2024	Notes
<i>1. Solvency norms</i>			
- Short-term payment ratio: Short-term assets/Short-term liabilities	6,0	5,6	
- Fast Payout Ratio <u>Short-Term Assets-Inventory</u> Short-term debt	5,5	5,2	
<i>2. Indicators of capital structure</i>			
Debt/Total Assets Ratio	0,13	0,13	
Debt/equity ratio	0,15	0,15	
<i>3. Indicators of operational capacity</i>			
Inventory Turnover:			
Cost of Goods Sold/Average Inventory	4,4	4,6	
Total Asset Turnover			
Net Revenue/Average Gross Assets	0,3	0,4	
<i>4. Indicators of profitability</i>			





Quota	Year 2023	In 2024	Notes
Profit after tax/Net revenue ratio	13,4%	29,2%	
Profit after tax/equity ratio	4,7%	13,1%	
Profit after tax/Total assets ratio	4,1%	11,4%	
Return on Business/Net Revenue	17,2%	36,7%	

**5. Shareholder structure, change of owner's investment capital****a) Shares:**

Total number of shares and types of outstanding shares: 20,000,000 ordinary shares

**b) Shareholder structure:**

SHAREHOLDER STRUCTURE	OWNERSHIP SHARES	PROPORTION
1. Major shareholders	19.180.200	95,90%
2. Small shareholders	819.800	4,10%
<b>Total (1+2)</b>	<b>20.000.000</b>	<b>100%</b>
3. Institutional shareholders	19.430.700	97,15%
4. Individual shareholders	569.300	2,85%
<b>Total (3+4)</b>	<b>20.000.000</b>	<b>100%</b>
5. Domestic shareholders	20.000.000	100%
6. Foreign shareholders	0	0%
<b>Total (5+6)</b>	<b>20.000.000</b>	<b>100%</b>
7. State shareholders	4.671.188	23,36%
8. Other shareholders	15.328.812	76,64%
<b>Total (7+8)</b>	<b>20.000.000</b>	<b>100%</b>

**c) Changes in the owner's investment capital:**

Without.

**d) Trading of treasury stocks:**

As of December 31, 2024, the Company has no treasury shares

**e) Other securities:**

None.

**6. Report on the company's environmental and social impact****6.1. Impact on the environment:**



The Company is always conscious of environmental protection, although the process of producing clean water at the Company has little impact on the environment.

**6.2. Management of raw materials:**

a) The total amount of raw materials used for the production and packaging of the organization's main products and services in the year

The main product of the unit is the production and supply of clean water. The main raw materials for the production of products are water and water treatment chemicals. The water source is exploited from the surface water sources of rivers in the area and groundwater.

The total amount of main raw materials for the production of clean water products includes:

TT	Material Name	Residents	Amount
1	Chlorine Powder	Kg	12.492
2	Alum	Kg	20.950
3	Alum PAC	Kg	24.889
4	Lime Powder	Kg	26.460
5	Polymer	Kg	19

b) Report on the percentage of recycled raw materials used for the production of the organization's main products and services

Water production materials are chemicals that are only used once, with no reusable materials.

**6.3. Energy consumption:**

a) **Direct and indirect energy** consumption: For water production activities, the energy consumed is mainly electricity for water production. In 2024, electricity consumption is as follows:

- Direct electricity consumption: 5,705,172 Kwh
- Indirect power consumption: 0 Kwh

**b) Energy saved through energy efficiency initiatives:**

The water production industry is a specific industry, using large electricity consumption. Saving electricity costs to improve production and business efficiency is the top goal set by the Board of Directors in the annual production and business plan. Therefore, the Company has researched the application of inverter technology to production activities.

c) **Reports on energy-saving initiatives** (provision of energy-saving products and services or use of renewable energy); reports on the results of these initiatives.

Some solutions to save electricity consumption:





- Install reactive power compensators to reduce the power loss of the machine leading to power consumption.
- Regular maintenance and maintenance of machinery and equipment. Replace older generation water pumps with high energy consumption.
- Arrange reasonable operating hours, limit the lowest level of electricity use at peak hours with high electricity prices.

**6.4. Water consumption:** (water consumption of business activities in a year)

**a) Water supply and water consumption:**

The water supply to the Company is mainly from two main sources: surface water from Thach Nham Irrigation and groundwater from borewells.

- + Water supply in the year: 12,946,574 m<sup>3</sup>
- + Water consumption through customer meters: 10,997,392 m<sup>3</sup>
- + Water loss rate: 15.06%

**b) Percentage and total amount of recycled and reclaimed water:**

The company operates mainly to provide clean water for customers to use. Therefore, there is no recycled and reusable water.

**6.5. Compliance with the law on environmental protection:**

**a) Number of times sanctioned for violations due to non-compliance with laws and environmental regulations:**

Not

**b) The total amount of money sanctioned for violations due to non-compliance with laws and environmental regulations:**

Not

**6.6. Policies related to employees**

**a) Number of employees, average salary for employees:**

- Number of employees: 116 people
- Average salary for employees:

YEAR	2021	2022	2023	2024
Average labor (person)	125	114	113	116
Average income (million VND/person/month)	8,0	8,0	8,5	9,0

**b) Labor policies to ensure the health, safety and welfare of employees.**

- The company fully implements all regimes and policies for employees in accordance with the law, ensures stable jobs for employees, improves income, pays attention to the material life and spirit of employees. The company has built a reward and welfare fund to visit and encourage employees in a timely manner when facing difficulties in life.





- Every year, the Company organizes a preliminary review, summary and extraordinary commendation and reward to encourage employees who have contributed to the Company. The level of reward (13th month's salary) depends on the Company's production efficiency and the economic efficiency of the collective and employees.
- The company guarantees employees enough jobs and a stable income. Implement shift diets for employees. Strictly implement the regime of labor protection, occupational safety and health. Organize annual training on food hygiene and safety for employees. Fully equipped with labor protection for employees. Fully and promptly settle maternity, sickness, public holidays, Tet holidays, and leave. Mobilize trade union members to donate and support people in difficult circumstances. Giving gifts to Labor people who have achieved achievements in learning, International Children's Day, Mid-Autumn Festival. Organize on-the-spot training or send training at centers to improve professional qualifications, improve skills, and organize promotion exams for employees. Organize annual health check-ups for employees.

***c) Training activities for employees:***

- Skills development and continuous learning programs to support employees to ensure employment and career development: Training to improve skills and professional expertise.

***6.7. Reports related to responsibilities to local communities.***

- Research on the use of alternative fuel sources that do not pollute the environment.

***6.8. Reports related to green capital market activities under the guidance of the SSC:***

*Without*

**III. REPORT AND EVALUATION OF THE BOARD OF DIRECTORS *(the Board of Directors reports and evaluates the situation in all aspects of the company)***

The report and evaluation of the Board of Directors must include at least the following contents:

**1. Evaluation of production and business results**

- Clean water consumption: 10.997 million m<sup>3</sup>, up 10.1% compared to the previous year.
- Total revenue: 118,155 million VND, up 38.8% compared to the previous year.
- Total profit after tax: reached VND 33,439 million, up 210.5% compared to the previous year.

**2. Financial situation:**





- Total assets (as of 31/12/2024): 294,371 million VND
  - In which:
    - + Short-term assets: 182,914 million VND
    - + Long-term assets: 111,457 million VND
- Total capital: 294,371 million VND
  - In which:
    - + Liabilities: VND 38,409 million
    - + Equity: 255,962 million VND

Assess:

**a) Asset situation:**

- Long-term assets: VND 111,457 million (37.9% of total assets)
  - In which:
    - + Fixed assets and construction investment: 111,343 million VND.
    - + Other amounts: 114 million VND.
- Short-term assets: VND 182,914 million (62.1% of total assets)
  - In which:
    - + Short-term receivables: VND 42,688 million
    - + Short-term financial investments: 140,226 million VND. Short-term financial investments account for 76.6% of total short-term assets. This is a logical structure when the market is volatile and the company needs a lot of support for new projects.

**b) Regarding capital sources:**

- Equity: VND 255,962 million (86.9% of capital)
- Liabilities: VND 38,409 million (13.1% of capital)
- The company has the ability to have capital and finance to ensure current and future production and business activities.

**c) Regarding debts:**

- Short-term receivables: VND 30,286 million
- Payables: 38,409 million VND
  - In which:
    - + Short-term debt: 32,542 million VND
    - + Long-term debt: VND 5,866 million
- Accounts receivable equal to 16.6% of short-term assets, liabilities equal to 13% of capital.
- The company has no overdue debts, liabilities are solvent, receivables do not incur bad debts (recoverable).

**3. Improvements in organizational structure, policies and management**

- Review the Internal Rules and Regulations on internal management to amend and supplement in accordance with the company's production and business activities at all times, arrange and use labor effectively, review and rearrange the existing workforce from managerial to direct employees to suit the complex





production and business situation. Consider building a long-term stable company model in terms of breadth and depth.

- Propose reasonable, scientific, and thoroughly economical production and customer management measures in production and business activities, regularly analyze and evaluate for the Company's leaders to promptly make the right decisions.

#### **4. Future development plan**

- Continue to implement the ongoing project to expand the water supply system of Quang Ngai city.
- Study and survey together with the People's Committee of Quang Ngai City to make an investment plan to expand the water supply area to the communes in the Northeast and Southeast of the city.
- Increasing production and expanding the water supply network of Duc Prussia Water Supply Branch.
- Invest in increasing the capacity of VSIP water treatment station from 5,000 m<sup>3</sup>/day to 10,000 m<sup>3</sup>/day to serve water supply for VSIP Industrial Park, Tinh Phong Industrial Park, part of Chau O town and surrounding areas.
- Extend the Groundwater Exploitation License for Quang Ngai city, submit a dossier of water price adjustment.
- Plan and gradually continue to implement digital transformation at enterprises in accordance with the current situation and general trends to improve production and business efficiency.
- Explanation of the Board of Directors for the audit opinion (if any) - (In case the audit opinion is not a fully accepted opinion): *No*

#### **6. Assessment report related to the company's environmental and social responsibility**

*a) Assessment related to environmental indicators* (water consumption, energy, emissions, etc.)

*b) Assessment related to employee issues*

*c) Assessment related to the enterprise's responsibility to the local community*

#### **IV. EVALUATION OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATION (for Joint Stock Companies)**

##### **1. Evaluation by the Board of Directors on all aspects of the Company's activities, including assessments related to environmental and social responsibility.**

- Regarding production and business: the targets set by the plan have all completed growth and development, expanded the market, increased output, ensured jobs, life and income of employees.





- Regarding the financial situation and management and use of capital and assets:  
The Company has managed and used capital and assets for production and business activities effectively, ensuring and developing shareholders' capital; reasonable capital and asset structure. However, business performance is generally only at an average level, but it has the potential and ability to develop sustainably and long-term.
- Regarding investment activities and investment management:
  - Regarding capital contribution investment in associated companies, it is in the right direction, focusing mainly on effective business development both in terms of economy and market development.
  - To manage and organize the implementation of investment projects in accordance with the State's regulations and regimes on investment and bidding management.

## **2. Evaluation of the Board of Directors on the operation of the Board of Directors of the company**

- The Board of Directors has managed the implementation of the Resolution and Plan of the General Meeting of Shareholders and the Board of Directors, in accordance with the functions and tasks and powers and at the same time has good coordination and relations with the Board of Directors.
- The Board of Directors has been proactive, active, and promptly handled and managed problems arising in management.
- Organize and implement solutions to complete the plan and manage the use of the Company's capital and assets for production, business and investment.

## **3. Plans and orientations of the Board of Directors**

- Continue to implement the ongoing project to expand the water supply system of Quang Ngai city.
- Study and survey together with the People's Committee of Quang Ngai City to make an investment plan to expand the water supply area to the communes in the Northeast and Southeast of the city.
- Increasing production and expanding the water supply network of Duc Prussia Water Supply Branch.
- Invest in increasing the capacity of VSIP water treatment station from 10,000 m<sup>3</sup>/day to 15,000 m<sup>3</sup>/day to serve water supply for VSIP Industrial Park, Tinh Phong Industrial Park, part of Chau O town and surrounding areas.
- Extend the Groundwater Exploitation License for Quang Ngai city, submit a dossier of water price adjustment.



- Plan and gradually continue to implement digital transformation at enterprises in accordance with the current situation and general trends to improve production and business efficiency.

## V. CORPORATE GOVERNANCE

### 1. Board of Directors

#### a) *Members and structure of the Board of Directors:*

The Board of Directors of Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company has 05 (five) members. The term of office of the Board of Directors is 05 (five) years. The term of office of a member of the Board of Directors shall not exceed 05 (five) years and a member of the Board of Directors may be re-elected for an unlimited number of terms.

#### List of members of the Board of Directors of the Company

STT	Full name	Duty	Notes
1	Hoang Van Duong	Chairman of the Board of Directors	
2	Do Huu Luan	Member of the Board of Directors	Representative under UQ for the foreign capital invested in the enterprise
3	Nguyen Dang Do	Member of the Board of Directors	QNW Director
4	Ngo Thi Phuong Thao	Member of the Board of Directors	
5	Hoang Van Thang	Member of the Board of Directors	Deputy Director of QNW





## Board Profile

### HOANG VAN DUONG

- Gender: Male
- Date of birth: 15/5/1971
- ID card: 012.309.273; Issued date: 03/08/2007; Place of issue: Hanoi City Police.
- Nationality: Vietnamese
- Ethnicity: Kinh
- Permanent address: House No. H6, Lane 28, Xuan La Street, Xuan La Ward, Tay Ho District, Hanoi City.
- Educational level: 12/12
- Qualifications: Bachelor of Finance – Banking.
- Training process:
  - From 1990 - 1994: National Economics University.
- Work experience:
  - From 1994 - 1995: Vietnam Women's Association.
  - From 1995 - 2008: Specialist - Department of External Finance - Ministry of Finance.
  - From 2008 to present: Chairman of the Board of Directors – General Director of Hoang Thinh Dat Joint Stock Company.
- Current working position: Chairman of the Board of Directors of Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company.
- Positions held in other organizations: Chairman of the Board of Directors General Director of Hoang Thinh Dat Joint Stock Company.
- Number of shares held: 14,509,012 shares, accounting for 72.55% of charter capital.
  - In which:
    - Individually owned shares: 00 shares, accounting for 00% of charter capital.
    - Representative shares of Hoang Thinh Dat Joint Stock Company: 14,509,012 shares, accounting for 72.55% of charter capital.
- Number of shares held by related persons: 00 shares, accounting for 00% of charter capital.
- Debts to the Company: no
- Related benefits to the Company: none





**DO HUU LUAN**

*Pursuant to Decision 1079/QD-UB dated 01/8/2019 of Quang Ngai Provincial People's Committee on appointing a Representative under the Authorization of the State capital invested in Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company*

- Current working position: Member of the Board of Directors of Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company
- Position held in other organizations: Head of Department
- Number of shares held: 4,671,188 shares, accounting for 23.36% of charter capital.

In which:

- *Individually owned shares: 00 shares, accounting for 00% of charter capital.*
- *Representative shares owned by the People's Committee of Quang Ngai Province: 4,671,188 shares, accounting for 23.36% of charter capital.*
- Number of shares held by related persons: 00 shares, accounting for 00% of charter capital.
- Debts to the Company: no
- Related benefits to the Company: none





**NGO THI PHUONG THAO**

- Gender: Female                      - Date of birth: 28/9/1977
- ID card: 001177012014; Issued date: 23/6/2015; Place of issue: Department of Social Affairs
- Nationality: Vietnamese        - Ethnicity: Kinh
- Permanent address: Group 14, Bo De Ward, Long Bien District, Hanoi City
- Educational level: 12/12
- Qualifications: Bachelor
- Work experience:
  - From 1997 - 2008: Goshi – Thang Long Company, Position: General Accountant.
  - From 2008 - 2010: Goldsun Packaging Company. Position: Deputy Head of Accounting Department.
  - From 2010 - 2015: Hoang Thinh Dat Joint Stock Company. Position: Chief Accountant
  - From 2015 to now: Hoang Thinh Dat Joint Stock Company. Position: Deputy General Director
- Current working position: Deputy General Director – Hoang Thinh Dat Joint Stock Company
- Positions held in other organizations: none
- Number of shares held: 0 shares, accounting for 0% of charter capital.
  - In which:
    - Shares owned by individuals: 00 shares, accounting for 0% of the capital.
    - Representative shares owned: 00 shares, accounting for 0% of the capital.
- Number of shares held by related persons: 00 shares, accounting for 00% of charter capital
- Debts to the Company: no
- Related benefits to the Company: none

**NGUYEN DANG DO**

*Stated in the curriculum vitae of the Executive Board*

**HOANG VAN THANG**

*Stated in the curriculum vitae of the Executive Board*





**b) Subcommittees of the Board of Directors:**

Secretary of the Board of Directors

**c) Activities of the Board of Directors:** (Stated in the Company's Governance Report 2024 and disclosed on the SSC, HNX portal and the Company's website on January 24, 2025)

The Board of Directors of the Company consists of 05 (five) members. The term of office of the Board of Directors is 05 (five) years. The term of office of a member of the Board of Directors shall not exceed 05 (five) years and a member of the Board of Directors may be re-elected for an unlimited number of terms.

In 2024, the Board of Directors has issued resolutions related to the situation of production and business activities and investment activities among other issues.

The Board of Directors has operated in accordance with its functions and tasks, focusing on the goal of implementing the Resolutions.

Performing its functions, the Board of Directors has directed the company's Board of Directors to implement and complete the Production and Business Plan in 2024.

- Profit before tax reached: VND 42.03 billion.
- Profit after tax reached: VND 33.44 billion, exceeding the plan by 247.1%
- Ensure the distribution of dividends to shareholders in 2024 according to the set plan
- Pay salaries to employees and remuneration, operating expenses, and bonuses to the Board of Directors in accordance with the set plan.

**d) Activities of independent members of the Board of Directors. Activities of subcommittees in the Board of Directors:**

During this term, the Board of Directors of the Company did not establish subcommittees in the Board of Directors and did not have independent members of the Board of Directors.

**e) List of members of the Board of Directors who have certificates of training in corporate governance:**

Without.

**2. Supervisory Board**

**a) Members and structure of the Control Board:**

The Supervisory Board of the Company has 03 (three) members. Members of the Control Board have a term of office not exceeding 05 (five) years, members of the Control Board may be re-elected for an unlimited number of terms.

**List of members of the Supervisory Board**

STT	Full name	Duty	Notes
1	Le Thi Quy	Head of the Supervisory Board	
2	Vo Xuan Vu	Member of the Supervisory Board	
3	Bui Hai Ninh	Member of the Supervisory Board	

32626  
HUY  
PHÂN  
BÁT NƯỚC  
Y DUNG  
NGÀI  
T T QUAY





## Profile of the Supervisory Board

### LE THI QUY

- Gender: Female
- Date of birth: 02/9/1976
- ID card: 038176000222; Issued date: 20/4/2021; Place of issue: Department of Social Affairs
- Nationality: Vietnamese
- Ethnicity: Kinh
- Permanent address: Van Dien, Tu Hiep, Thanh Tri, Hanoi City
- Educational level: 12/12
- Qualifications: Bachelor of Economics
- Work experience:
  - From 1995 -1999: Student – Hanoi National Economics University.
  - From 2000 - 2001: Accountant – Bach Dang Construction and Information Company.
  - From 2002 - 2006: Chief Accountant – Continental Co., Ltd.
  - From 2006 - 2008: TH Accountant – LD Company of Vuon Bac Capital Hotel.
  - 2008: TH Accountant – SJC Gold, Silver and Gems Company.
  - From 2015 to now: Chief Accountant - Hoang Thinh Dat Joint Stock Company.
- Current working position: Chief Accountant – Hoang Thinh Dat Joint Stock Company.
- Positions held in other organizations: none.
- Number of shares held: 00 - shares, accounting for 00% of charter capital.
  - In which:
    - Shares owned by individuals: 00 shares, accounting for 00% of the capital.
    - Representative shares owned: 00 shares, accounting for 00% of the capital.
- Number of shares held by related persons: 00 shares, accounting for 00% of charter capital
- Debts to the Company: no
- Related benefits to the Company: none



**VO Xuan VU**

- Gender: Male
- Date of birth: 01/01/1965
- ID card: 051065015847; Issued date: 12/8/2021; Place of issue: Department of Social Affairs
- Nationality: Vietnamese
- Ethnicity: Kinh
- Permanent address: Group 10, Le Hong Phong Ward, Quang Ngai City, Quang Ngai Province
- Educational level: 12/12
- Qualifications: Civil Engineer
- Training process:
  - From 1984 to 1988: International military service in Cambodia
  - From 1989 - 1992: Studied Mechanical Engineering – Bao Loc Technical and Vocational School – Lam Dong
  - From 1996 - 2001: Water Supply and Sewerage Class – Hanoi University of Architecture (opened in Phu Yen)
- Work experience:
  - From 1984 - 1988: Military service in Cambodia
  - From 1988 - 1992: Changed majors to Bao Loc Technical and Vocational School – Lam Dong
  - From 1992 - 1996: Working at An Ngai Mechanical and Construction Factory
  - From 1996 - 2001: Studied at Hanoi University of Architecture – Water Supply and Sewerage Class
  - From 2001 - 01/2010: Working at Quang Ngai Water Supply, Sewerage and Construction Company Limited
  - From 02/2015 – 6/2018: Member of the Board of Directors of Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company
- Current working position: Member of the Supervisory Board - Head of Network Development Department of Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company
- Positions held in other organizations: none
- Number of shares held: 3,700 shares, accounting for 0.019% of charter capital.
  - In which:
    - Shares owned by individuals: 3,700 shares, accounting for 0.019% of the capital.
    - Representative shares owned: 00 shares, accounting for 0% of charter capital
- Number of shares held by related persons: 00 shares, accounting for 00% of charter capital
- Debts to the Company: no
- Related benefits to the Company: none





**BUI HAI NINH**

- Gender: Male
- Date of birth: 22/6/1975
- ID card: 051075005107; Issued date: 12/8/2021; Place of issue: Department of Social Affairs
- Nationality: Vietnamese
- Ethnicity: Kinh
- Permanent address: 35 Phan Chu Trinh, Nguyen Nghiem Ward, Quang Ngai City, Quang Ngai Province
- Educational level: 12/12
- Qualifications: Civil Engineer
- Training process:
  - From 1994 - 10/1999: Water Supply and Sewerage Engineer – Hanoi University of Architecture
- Work experience:
  - From 09/1993 - 10/1994: Worker of XL Team – Quang Ngai Water Supply Company
  - From 11/1994 - 07/1998: Worker of the industrial park management team – Quang Ngai Water Supply Company.
  - From 7/1998 - 01/2011: Staff of Science and Technology Department – Quang Ngai Water Supply Company.
  - From 01/2011 - 02/2018: Deputy Head of Science and Investment Department – Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company.
  - From 02/2018 to now: Head of Science and Technology and Investment Department – Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company.
- Current working position: Member of the Supervisory Board - Head of Planning – Technical and Investment Department
- Positions held in other organizations: none
- Number of shares held: 2,000 shares, accounting for 0.01% of charter capital.
  - In which:
    - Shares owned by individuals: 2,000 shares, accounting for 0.01% of charter capital.
    - Representative shares owned: 00 shares, accounting for 0% of charter capital
- Number of shares held by related persons: 00 shares, accounting for 00% of charter capital
- Debts to the Company: no
- Related benefits to the Company: none

3003  
CÔNG  
ĐỘ P  
THO  
XÂY  
DẪNG  
YCAI





## ***b) Activities of the Supervisory Board:***

In 2024, the Supervisory Board held meetings and attended meetings of the Board of Directors of the Company.

The Supervisory Board has inspected and supervised the compliance with the provisions of the law and the Company in the management and administration of business activities of the Board of Directors (BOD) and the Board of Directors (BOD) of 2024, specifically:

- Consider the legality, order and procedures for promulgating Resolutions and Decisions of the Board of Directors and the Board of Directors in 2024;
- Participate in opinions and make recommendations to the Board of Directors and the Board of Directors on issues related to the company's activities in the year;
- Inspecting and supervising the implementation of the Resolution of the 2024 General Meeting of Shareholders for the Board of Directors and the Board of Directors;

## **3. Transactions, remuneration and benefits of the Board of Directors, Board of Directors and Supervisory Board**

### ***a) Salaries, bonuses, remunerations and benefits of the Board of Directors, the Board of Directors and the Control Board:***

*Address: Bronze*

TT	Full Name	Duty	Salary and bonus	Pay	Total income
<b>I</b>	<b>Board of Directors</b>				
1	Hoang Van Duong	Chairman of BOD		180.000.000	180.000.000
2	Do Huu Luan	Member of BOD		157.500.000	157.500.000
4	Ngo Thi Phuong Thao	Member of BOD		157.500.000	157.500.000
5	Nguyen Dang Do	Member of BOD		157.500.000	157.500.000
6	Hoang Van Thang	Member of BOD		157.500.000	157.500.000
<b>II</b>	<b>Supervisory Board</b>				
1	Le Thi Quy	Head of BOS		112.500.000	112.500.000
2	Vo Xuan Vu	Members of BOS		67.500.000	67.500.000
3	Bui Hai Ninh	Members of BOS		67.500.000	67.500.000
<b>III</b>	<b>Board of Directors</b>	Members of BOS			
1	Nguyen Dang Do	Director	420.000.000		420.000.000
2	Hoang Van Thang	Deputy Director	360.000.000		360.000.000

### ***b) Trading of stocks of insiders:***

No	Transaction Executioner	Internal shareholders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase or decrease (buying, selling, converting, rewarding...)
			Number of Shares	Proportion	Number of Shares	Proportion	
-	-	-	-	-	-	-	-

### ***c) Contracts or transactions with insiders: None***





**d) Evaluate the implementation of regulations on corporate governance:**

The Company always complies with and implements the regulations on governance in accordance with the provisions of the Law.

**VI. FINANCIAL STATEMENTS**


**1. Audit opinion:**

*"In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of Quang Ngai Water Supply and Construction Joint Stock Company as at December 31, 2024, as well as the consolidated results of operations and consolidated cash flows for the fiscal year then ended, in accordance with the Vietnamese Accounting Standards and Regime for Enterprises and relevant legal regulations on preparation and presentation of Consolidated Financial Statements."*

**2. Audited financial statements:**

- The Company's audited consolidated financial statements for the period from January 1, 2024 to December 31, 2024 include: Balance sheet; Report on business results; Cash flow statements; Commentary. The Company's annual financial statements are prepared in accordance with the law on Accounting and Auditing and audited by International Auditing and Valuation Co., Ltd.

- Full text of the audited financial statements for the period from 01/01/2024 to 31/12/2024 (to be disclosed electronically with the SSC, HNX on 28/3/2025 and at website <https://capnuocqni.com.vn/quan-he-co-dong/bao-cai-tai-chinh/>).

Recipient:   
- As above;  
- Save: VT, BOD.

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

**Director**



**Nguyen Dang Do**