

**BAC NINH CLEAN WATER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 01/2025/NQ-ĐHĐCĐ

Bac Ninh, April 18, 2025

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
BAC NINH CLEAN WATER JOINT STOCK COMPANY

ANNUAL GENERAL MEETING OF SHAREHOLDERS
BAC NINH CLEAN WATER JOINT STOCK COMPANY

Pursuant to the Law on Enterprises dated June 17, 2020, and its implementing regulations;

Pursuant to the Charter of Bac Ninh Clean Water Joint Stock Company;

Pursuant to the Minutes of the General Meeting of Shareholders No. 01/2025/BB-ĐHĐCĐ dated April 18, 2025.

RESOLVE:

Article 1: Approval of the following reports:

1. Report on 2024 Performance results and 2025 Orientation of the Board of Directors;
2. Report on the activities of the Board of Supervisors (BOS) for 2024;
3. Report on the 2024 Business Operations Results and the Development of the 2025 Business Plan
4. Audited financial statements for the year 2024

The General Meeting of Shareholders approves the audited financial statements for the year 2024, as reviewed by the BOS, with the following key indicators:

No.	Indicators	Unit	Amount
1	Total assets	VND	906,953,596,717
2	Liabilities	VND	479,918,472,984
3	Owners' equity	VND	427,035,123,733
4	Total revenue from sales of goods and rendering and services	VND	286,984,251,029
5	Profit before tax	VND	61,197,534,230
6	Profit after tax	VND	51,279,213,733
7	Basic earnings per share	VND	1,358

Article 2: Approval of the plan for profit distribution and dividend payment for the year 2024:



The General Meeting of Shareholders approves the plan for profit distribution and dividend payment for the year 2024 as follows:

The profit distribution and dividend payment for the year 2024:

No.	Indicators	Unit	Amount
1	Charter capital	VND	375,493,910,000
2	Retained earnings as of 2024	VND	51,279,213,733
3	Profit distribution as follows:	VND	51,279,213,733
	<i>Allocation to Development Investment Fund</i>	VND	2,500,000,000
	<i>Allocation to Bonus and Welfare Fund</i>	VND	1,410,802,582
	<i>Remuneration for non-executive Board of Directors members</i>	VND	288,000,000
	<i>Payment of profits after tax of The Bac Ninh Surface Water treatment plant to the state budget</i>	VND	7,278,056,691
	<i>Dividend payment (10.6% of charter capital)*</i>	VND	39,802,354,460

(*) Notes:

The company has paid the first dividend payment at 7% per share, equivalent to 700 VND per share.

The remaining second dividend payment is 3,6%, equivalent to 360 VND per share.

The General Meeting of Shareholders authorizes the Board of Directors to determine the schedules and procedures for dividend payment to shareholders in accordance with the law and the company's Charter.

Article 3: Approval of the proposed plan for profit distribution and dividend payment for the year 2025:

Based on the projected profit, the Board of Directors proposes allocating part of the profit to the Development Investment Fund, the Bonus and Welfare Fund, and ensuring a minimum cash dividend payment of 6%, equivalent to 600 VND per share.

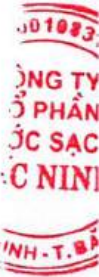
The General Meeting of Shareholders authorizes the Board of Directors to decide on the schedules and procedures for interim dividend payments based on the company's business performance and financial status.

Article 4: Approval of the remuneration for the Board of Directors, Board of Supervisors, and Secretary of the Board of Directors in 2024 and the plan for 2025:

1. Approval of 2024 remuneration:

Total remuneration for the Board of Directors, Board of Supervisors, and BOD Secretary: **732,000,000 VND.**

2. 2025 monthly remuneration plan for the Board of Directors, Board of Supervisors, and BOD Secretary:



No.	Position	Remuneration /month/person	Annual amount Unit: VND
1	Chairman of the Board of Directors	25,000,000	300,000,000
2	Vice Chairman of the Board of Directors	20,000,000	240,000,000
3	Member of the Board of Directors	12,000,000	144,000,000
4	Chief of the Board of Supervisors	12,000,000	144,000,000
5	Member of the Board of Supervisors	8,000,000	96,000,000
6	Corporate Governance Officer/ BOD Secretary	8,000,000	96,000,000

Article 5: Approval of the selection of the independent auditing firm to conduct the audit of the 2025 financial statements:

1. Criteria for selecting an Independent Auditing Firm
 - A legally operating firm in Vietnam;
 - Reputable in audit quality;
 - Qualified and experienced auditors;
 - Reasonable audit fees in compliance with current regulations.
 - The independent audit firm must be approved by the Vietnam Association of Certified Public Accountants and the State Securities Commission to audit companies as listed annually.
2. The selected firm: AASC Auditing Firm Company Limited.

Article 6. Approval of the Report on the loan for Investment in the construction of the Bac Ninh Surface Water Treatment Plant (Capacity 45,000 m³/day) and the transmission pipeline.

Article 7. Approval of the proposal on amendments and supplements to the Charter; Internal governance regulations of Bac Ninh Clean Water Joint Stock Company.

Article 8. This resolution takes effect from the date of approval by the General Meeting of Shareholders. Members of the Board of Directors, Board of Supervisors, General Director, and related individuals are responsible for implementing this resolution./.

Recipient:

- Information disclosure:
HNX; VSDC; Company website (shareholders)
- Archived (3 copies)/.

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



Nguyễn Tien Long

**BAC NINH CLEAN WATER
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 01/2025/BB-DHDCD

Bac Ninh, April 18, 2025

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
BAC NINH CLEAN WATER JOINT STOCK COMPANY**

Business Name : **Bac Ninh Clean Water Joint Stock Company**

Head office : No. 57 Ngo Gia Tu Street - Thi Cau Ward - Bac Ninh City - Bac Ninh Province ;

Business Registration Certificate : No. 2300108311, first issued by the Department of Planning and Investment of Bac Ninh on December 29, 2006, 5th change on March 14 , 2025 ;

Meeting time : Starts at 08:30 , April 18 , 2025 ;

Meeting place : Hall B Kinh Bac Cultural Center.
Kinh Duong Vuong Street, Bac Ninh City, Bac Ninh Province;

Programme : According to the agenda of the 2025 Annual General Meeting of Shareholders approved by the General Meeting of Shareholders;

Invited participants : Total **321** Shareholders whose names are on the shareholder list closed on March 19 , 2025 issued by Vietnam Securities Depository and Clearing Corporation (VSDC) , represent **37.549.391** shares, equivalent to **37.549.391** votes ;

Chairman of the Congress : Mr. Nguyen Tien Long - Chairman of the Board of Directors;

Secretary of the Congress : Mr. Doan The Tho - Head of Secretariat.
Ms. Pham Thi Hau - Member of the Secretariat.

I. Procedures:

1. Checking shareholder status and conditions for holding the General Meeting :

Mr. Tran Khanh Tinh - Head of the shareholder qualification examination committee approved the shareholder qualification examination minutes and announced that the General Meeting had been properly convened and was eligible to hold the General Meeting.

Total shares of the Company: **37.549.391** shares

The total number of Shareholders/Shareholder Representatives attending the Meeting is **83 shareholders**, representing: **35.353.297 shares, corresponding to 35.353.297 votes**, accounting for: **94,1515%** of the total number of voting shares of the company.

2. Election of the Presidium, Secretariat, and Vote Counting Committee of the Congress:

The Organizing Committee introduces to the Congress the members of the Presidium to run the Congress for election by the Congress. The members of the Presidium include:

- Mr. Nguyen Tien Long - Title: Chairman of the Board of Directors - Chairman
- Mr. Luu Xuan Tam - Title: General Director
- Mr. Nguyen Dinh Ton - Title: Deputy General Director
- Mr. Tran Nhat Cuong - Title: Chairman of the Union
- Ms. Tran Thi Huong - Title: Head of Supervisory Board

The congress voted to approve the Presidium and the chairman.

Voting method: Shareholders raise their voting cards to express their opinions (*agree - disagree - abstain*) on the voting issue.

Total number of votes of shareholders attending the meeting: **35.353.297** votes

- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
- Total number of invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.

The Presidium introduces to the Congress the Secretariat and the Ballot Counting Committee for the Congress to elect:

Secretariat:

- Mr. Doan The Tho - Head of the Board
- Mrs. Pham Thi Hau - Member

Vote Counting Committee:

- Mr. Tran Khanh Tinh - Head of the Board
- Mr. Nguyen Hong Thien - Member
- Mr. Nguyen Van Ninh - Member
- Mr. Tran Van Mon - Member
- Mr. Do Van Trung - Member
- Mr. Nguyen Khac Sy - Member
- Mr. Tran Cong Hung - Member
- Mr. Nguyen Van Trong - Member
- Mr. Nguyen Van Tam - Member

Vote to approve members of the Secretariat and the Vote Counting Committee.

Voting method: Shareholders raise their voting cards to express their opinions (*agree - disagree - abstain*) on the voting issue.

Total number of votes of shareholders attending the meeting: **35.353.297** votes

- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
- Total number of invalid ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.

II. Congress progress:

1. Mr. Nguyen Tien Long - Chairman of the Board of Directors delivered the opening speech at the Congress.

2. Mr. Nguyen Dinh Ton - Deputy General Director approved the content and agenda of the Congress.

Vote to approve the Congress agenda:

Voting method: Shareholders raise their voting cards to express their opinions (*agree - disagree - abstain*) on the voting issue.

Total number of votes of shareholders attending the meeting: **35.353.297** votes

- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
- Total number of invalid ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.

3. Mr. Tran Nhat Cuong - Approving the Congress Organization Regulations.

Vote to approve the Congress Organization Regulations:

Voting method: Shareholders raise their voting cards to express their opinions (*agree - disagree - abstain*) on the voting issue.

Total number of votes of shareholders attending the meeting: **35.353.297** votes

- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting.

- + Total number of disagree ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
- + Total number of abstain ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
- Total number of invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.

4. Chairman of the Board of Directors, Mr. Nguyen Tien Long reported to the General Meeting of Shareholders on the activities of the Board of Directors in 2024.

5. Head of the Supervisory Board, Ms. Tran Thi Huong, reported to the General Meeting of Shareholders on the activities of the Supervisory Board in 2024.

6. General Director, Mr. Luu Xuan Tam reported to the General Meeting of Shareholders on the results of production and business activities in 2024 and the direction and tasks for 2025.

8. Mr. Tran Nhat Cuong read the Proposals for approval to the Congress (attached):

- Proposal for approval of audited financial statements 2024
- Proposal to approve the plan for profit distribution and dividend payment in 2024;
- Proposal for profit distribution and dividend payment in 2025;
- Proposal to approve remuneration for the Board of Directors, Supervisory Board, and Secretary of the Board of Directors in 2024 and plan for 2025;
- Proposal to approve the selection of an independent auditor for 2025;
- Report on borrowing capital to implement the investment project to build Bac Ninh City Surface Water Plant (capacity 45.000 m3/day) and transmission pipeline;
- Proposal to approve amendments and supplements to the Charter; Internal regulations on corporate governance of Bac Ninh Clean Water Joint Stock Company

9. The Congress proceeds to discuss: Under the direction of the Presidium

The Chairperson of the General Meeting presided over the discussion. No shareholders or authorized representatives of shareholders raised any questions at the Meeting.

10. Conduct voting on voting issues:

After the discussion, shareholders vote on the issues on the agenda and cast their votes into the ballot box under the supervision of the Vote Counting Committee.

The Head of the Vote Counting Committee, on behalf of the Vote Counting Committee, guides the voting rules and instructions for voting.

11. Detailed voting results for each content

11.1. Approval of the Board of Directors' 2024 Operation Report

The General Meeting of Shareholders voted to approve the above content with the following results:

Total number of votes of shareholders attending the meeting: **35.353.297** votes

- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
- + Total number of agree ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting.

- + Total number of disagree ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
- + Total number of abstain ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
- Total number of invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.

Thus, the Congress approved the Board of Directors' 2024 Operation Report with a 100% approval rate.

11.2. Approval of the Board of Supervisors' 2024 Operational Report

The General Meeting of Shareholders voted to approve the above content with the following results:

Total number of votes of shareholders attending the meeting: **35.353.297** votes

- Total number of valid ballots: 83 represents: 35.353.297 votes, accounting for: 100% of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: 83 represents: 35.353.297 votes, accounting for: 100% of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
 - Total number of invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.

Thus, the Congress approved the 2024 Supervisory Board's Operation Report with a 100% approval rate.

11.3. Approval of the Report on production and business results in 2024 and orientation and tasks in 2025

The General Meeting of Shareholders voted to approve the above content with the following results:

Total number of votes of shareholders attending the meeting: **35.353.297** votes

- Total number of valid ballots: 83 represents: 35.353.297 votes, accounting for: 100% of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: 83 represents: 35.353.297 votes, accounting for: 100% of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
 - Total number of invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.

Thus, the Congress approved the Report on production and business results in 2024 and the direction and tasks for 2025 with a **100%** approval rate.

11.4. Approval of the Proposal for approval of the 2024 audited financial statements

The General Meeting of Shareholders voted to approve the above content with the following results:

- Total number of votes of shareholders attending the meeting: **35.353.297** votes
- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
 - Total number of invalid ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.

Thus, the Congress approved the Proposal to approve the Audited Financial statements for 2024 with a **100%** approval rate.

11.5. Approval of the Proposal for approval of the profit distribution and dividend payment plan for 2024

The General Meeting of Shareholders voted to approve the above content with the following results:

- Total number of votes of shareholders attending the meeting: **35.353.297** votes
- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
 - Total number of invalid ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.

Thus, the Congress approved the Proposal to approve the profit distribution and dividend payment plan for 2024 with a **100%** approval rate.

11.6. Approval of the Proposal for profit distribution and dividend payment plan for 2025

The General Meeting of Shareholders voted to approve the above content with the following results:

Total number of votes of shareholders attending the meeting: **35.353.297** votes

- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
- Total number of invalid ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.

Thus, the Congress approved the Proposal for profit distribution and dividend payment in 2025 with a **100%** approval rate.

11.7. Approval of the Proposal for approval of remuneration for the Board of Directors, Supervisory Board, and Secretary of the Board of Directors in 2024 and the plan for 2025

The General Meeting of Shareholders voted to approve the above content with the following results:

Total number of votes of shareholders attending the meeting: **35.353.297** votes

- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: **81** represents: **35.340.997** votes, accounting for: **99,9652%** of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: **2** represents: **12.300** votes, accounting for: **0,0348%** of the total number of votes of shareholders attending the meeting.
- Total number of invalid ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.

Thus, the Congress approved the Proposal to approve remuneration for the Board of Directors, Board of Supervisors, and Secretary of the Board of Directors in 2024 and the plan for 2025 with a **99,9652%** approval rate.

11.8. Approval of the Proposal to approve the selection of an independent auditor for 2025

The General Meeting of Shareholders voted to approve the above content with the following results:

Total number of votes of shareholders attending the meeting: **35.353.297** votes

- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:

- + Total number of agree ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting.
- + Total number of disagree ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
- + Total number of abstain ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
- Total number of invalid ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.

Thus, the Congress approved the Proposal to approve the selection of an independent audit unit in 2025 with a **100%** approval rate.

11.9. Approval of the Report on borrowing capital to implement the investment project to build the Bac Ninh City Surface Water Plant (capacity 45.000 m³/day) and transmission pipeline.

The General Meeting of Shareholders voted to approve the above content with the following results:

- Total number of votes of shareholders attending the meeting: **35.353.297** votes
- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: **81** represents: **35.295.797** votes, accounting for: **99,8374%** of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: **2** represents: **57.500** votes, accounting for: **0,1626%** of the total number of votes of shareholders attending the meeting.
 - Total number of invalid ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.

Thus, the Congress approved the Report on borrowing capital to implement the investment project to build the Bac Ninh City Surface Water Plant (capacity of 45.000 m³/day) and transmission pipeline with a **99,8374%** approval rate.

11.10. Approval of the Proposal to amend and supplement the Charter; Internal regulations on governance of Bac Ninh Clean Water Joint Stock Company

The General Meeting of Shareholders voted to approve the above content with the following results:

- Total number of votes of shareholders attending the meeting: **35.353.297** votes
- Total number of valid ballots: **83** represents: **35.353.297** votes, accounting for: **100%** of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: **82** represents: **35.347.197** votes, accounting for: **99,9827%** of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: **0** represents: **0** votes, accounting for: **0%** of the total number of votes of shareholders attending the meeting.

- + Total number of abstain ballots: 1 represents: 6.100 votes, accounting for: 0,0173% of the total number of votes of shareholders attending the meeting.
- Total number of invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.

Thus, the Congress approved the Proposal to amend and supplement the Charter; Internal regulations on governance of Bac Ninh Clean Water Joint Stock Company with a 99,9827% approval rate.

12. Approval of the Minutes and Resolutions of the Congress:

Mr. Doan The Tho - Head of the Secretariat read the Draft Minutes of the Congress meeting.

Ms. Pham Thi Hau - Secretariat read the Draft Resolution of the Congress.

Voting to approve the Minutes and Resolution of the 2025 General Meeting of Shareholders:

Voting method: Shareholders raise their voting cards to express their opinions (*agree - disagree - abstain*) on the voting issue.

Total number of votes of shareholders attending the meeting: 35.353.297 votes

- Total number of valid ballots: 83 represents: 35.353.297 votes, accounting for: 100% of the total number of votes of shareholders attending the meeting, in which:
 - + Total number of agree ballots: 83 represents: 35.353.297 votes, accounting for: 100% of the total number of votes of shareholders attending the meeting.
 - + Total number of disagree ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
 - + Total number of abstain ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.
- Total number of invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending the meeting.

This minutes was approved by shareholders at 10:45 a.m. the same day and includes 9 page, made in 03 copies in Vietnamese with equal legal value.

The meeting ended at 10:45 a.m. the same day, shareholders attending the meeting clearly understood and unanimously approved the Minutes./.

SECRETARY


(Sign, full name)


Doan The Tho

CHAIRMAN

(Sign, print full name, stamp)




Chairman of the Board
Nguyen Tien Long

**BAC NINH CLEAN WATER
JOINT STOCK COMPANY
BOARD OF DIRECTORS**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Bac Ninh, *April 18* 2025

REPORT
**2024 PERFORMANCE RESULTS AND 2025 ORIENTATION OF THE BOARD
OF DIRECTORS OF BAC NINH CLEAN WATER JOINT STOCK COMPANY
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Distinguished Delegates

Dear Shareholders of Bac Ninh Clean Water Joint Stock Company

The Board of Directors of Bac Ninh Clean Water Joint Stock Company hereby presents the report on the performance of the Board of Directors in 2024 and the strategic orientation for 2025, as follows:

I. PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS IN 2024

1. Evaluation of the Board of Directors' Performance in 2024:

In 2024, the Board of Directors (BOD) fulfilled duties with a high sense of responsibility. The BOD's directives closely adhered to the resolutions of the General Meeting of Shareholders and market dynamics, ensuring sound and appropriate decision-making.

In accordance with the provisions of the Enterprise Law, the Company's Charter, and the Board of Directors' operating regulations, the Board of Directors has organized nine (09) meetings: five (05) in-person meetings and four (04) sessions to request the Board's opinion, focusing on addressing key issues related to the implementation of the resolutions of the 2024 Annual General Meeting of Shareholders; as well as developing and formulating the business production plan for 2025. The resolutions passed in these meetings served as crucial guidelines for the Board of Supervisors to implement the approved targets.

All BOD members attended the meetings in full compliance with the Company's Charter and BOD regulations.

All BOD meetings invited the Board of Supervisors to attend. Additionally, for important matters, the BOD also invited representatives from relevant units and specialized departments to provide input and additional information, ensuring that the BOD's resolutions and decisions are well-grounded, practical, and highly effective.

The BOD closely followed the objectives and key tasks approved by the General Meeting of Shareholders to direct the Company's Board of Management accordingly.

2. Evaluation of BOD Members' Performance:

The structure of the BOD in 2024 was as follows:

- | | |
|-------------------------|---|
| 1. Mr: Nguyen Tien Long | - Chairman of the BOD |
| 2. Mr: Luu Xuan Tam | - Vice Chairman of the BOD – General Director |
| 3. Mr: Nguyen Dinh Ton | - BOD Member – Deputy General Director |
| 4. Mrs: Vu Thi Chuyen | - BOD Member |

5. Mr: Ngo Minh Chau - BOD Member (Dismissed in May 2024)
 6. Mr: Nguyen Xuan Quyet - BOD Member (Appointed in May 2024)

- The members of the Board of Directors have fully attended all board meetings (providing complete opinions on matters through written consultation) with a high sense of responsibility, demonstrating their leadership abilities and professional expertise. They have prioritized the company's sustainable development and the interests of both the company and its shareholders.

- The members of the Board of Directors have successfully fulfilled their assigned duties, including:

+ The Chairman of the BOD fulfilled his functions, duties, powers, and obligations in accordance with the Law on Enterprises, the Company's Charter, and the BOD's operational regulations;

+ The members of the Board of Directors have made positive contributions to the management and supervision of the company's business operations.

3. Supervision and Evaluation of the General Director and Management Departments.

- The Board of Directors highly appreciates the efforts of the Board of Management in implementing the company's tasks. Despite numerous challenges in production and business operations in 2024, the Board of Management, with great effort and a strong sense of responsibility, has strictly adhered to the policies and resolutions of the Board of Directors, successfully fulfilling the business plan set by the General Meeting of Shareholders to the best extent possible.

- The General Director closely followed the BOD's plans, implemented flexible strategies suited to the actual situation, and efficiently utilized available resources to overcome challenges.

- The Company's business activities complied with its Charter and legal regulations.

4. BOD Remuneration in 2024.

- Chairman of the BOD: 10 million VND/ person/month

- Vice Chairman of the BOD: 8 million VND/ person/month

- BOD Members: 7 million VND/ person/month

(The BOD remuneration details are disclosed in the 2024 audited financial report presented at the General Meeting of Shareholders)

II. IMPLEMENTATION OF THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS' RESOLUTIONS.

1. Implementation of 2024 Business Targets:

The Board of Directors promptly directed the implementation and supervised the execution of the contents of the 2024 General Meeting of Shareholders' Resolution. Several key performance results achieved in 2024 are as follows:

No.	Indicator	Unit	2024 Plan	2024 Actual	Increase/Decrease in 2024 Performance
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					Compared to the 2024 Plan
1	2	3	4	5	6
1	Revenue	Million VND	274.905	290.867	105,8%
2	Total expenses	Million VND	240.907	229.670	95,3%
3	Profit before corporate income tax	Million VND	33.998	61.197	180%
4	Contribute to the state budget (VAT, Corporate Income Tax, Resource Tax, Personal Income Tax, License Tax, and Wastewater Disposal Fees)	Million VND	25.000	20.451	81,8%
5	Profit after corporate income tax	Million VND	28.218	51.279	181,7%
6	Basic earnings per share	%	7,4%	13,58	183,5%

2. The appropriation of funds and the distribution of dividends were carried out in accordance with the approvals stipulated in the Resolution of the 2024 Annual General Meeting of Shareholders.

III. 2025 OPERATION PLAN:

In 2025, the Board of Directors, together with the Company's Board of Management, is committed to making the utmost efforts to maintain stable business operations, proactively seek cooperation opportunities, and expand its business presence.

The operational orientations of the Board of Directors for 2025 are as follows:

1. Direct, manage, and supervise the Company's operations with the aim of ensuring continued stability and sustainable development, striving to achieve the 2025 targets assigned by the General Meeting of Shareholders.

2. Key Business Indicators:

No.	Indicator	Unit	2025 Plan	Notes
1	2	3	4	5
1	Revenue	Million VND	285.253	
2	Total expenses	Million VND	252.400	
3	Profit before corporate income tax	Million VND	32.853	
4	Contribute to the state budget (VAT, Corporate Income Tax, Resource Tax, Personal Income Tax, License Tax, and Wastewater Disposal Fees)	Million VND	30.000	
5	Profit after corporate income tax	Million VND	27.597	
6	Basic earnings per share	%	7,27%	

3. The following key tasks shall be prioritized:

- Ensure a 24/24 water supply while consistently meeting three key criteria: quality, flow rate, and pressure.
- The Company prioritizes the use of high-quality surface water sources, gradually reducing reliance on groundwater sources for water supply systems.
- Develop the Company's water supply system in a smart and modern direction.
- Emphasize efforts to ensure safe water supply and water source security.
- Enhance the quality of customer care services, progressively applying smart and modern technologies in water supply system management.
- Promote and guide customers to adopt cashless payment methods for water bills via bank transfers.
- Maintain employment and ensure stable income for employees while safeguarding the interests of shareholders.
- Continue the investment and construction of the Bac Ninh Surface Water Treatment Plant (with a capacity of 45,000 m³/day) and its transmission pipeline.
- Proceed with the investment in the raw water pumping station and additional clarification system documentation for the Cho Town Water Supply Plant.
- Continue investing in the construction of a water supply management and operations building and booster pumping station on land located in Hoa Long Ward.
- Invest in the expansion of the clarification system of the Bac Ninh Surface Water Treatment Plant.
- Invest in the construction of the Yen Phong 2 Water Supply Plant located in Tam Giang Commune, Yen Phong District, Bac Ninh Province; upon receiving approval, proceed according to the contents of the investment approval decision from the competent authorities.
- Organize the acceptance and implementation of the management, operation, and commercial exploitation of assets of the "Investment and Construction of Bac Ninh Surface Water Treatment Plant Project under the Build-Transfer (BT) contract model (with a capacity of 25,000 m³/day)" if assigned by the Owner or obtained through auction/tender/acquisition/lease of exploitation rights of the Project/Asset under the decisions and forms as prescribed by the competent authorities.
- Closely coordinate with shareholders throughout the Company's operations.

In 2025, leveraging the Company's capabilities and experience, and through the implementation of concrete and effective solutions, we will strive to successfully fulfill the targets set forth in the plan.

Sincerely thanks!

ON BEHALF OF THE BOARD OF

DIRECTORS

CHAIRMAN



Nguyen Tien Long

REPORT ON

The 2024 Business Operations Results and the Development of the 2025 Business Plan

Bac Ninh Clean Water Joint Stock Company reports the 2024 Business Operations Results and the development of the 2025 Business Plan as follows:

A. ACHIEVED RESULTS IN 2024

I. Clean water production and business

1. Water production maintained 24/7 water supply, always met 3 criteria: quality, flow and pressure. Clean water quality criteria were strictly controlled, always met the standard QCVN01: 2018/BYT of the Ministry of Health, local standard QCDP 01: 2021/BN and the prescribed standards of the State. Quality system management according to ISO/IEC 17025:2017.

2. Built the Company's water supply system into a smart, modern water supply system, separated network zones and controlled water loss online. In 2024, the Company designed, upgraded and renovated clean water pumping stations and booster pumping stations of the Company to operate automatically according to the characteristic pressure points outside the water supply network; installed pressure reducing valves to regulate the pressure on the water supply network, renovated and installed automatic pressure reducing valves to regulate the pressure of the water supply network according to the suitable mode for water use day and night; the overall water loss rate of the whole Company in 2024 is **14.61%**.

• **Effectiveness:** Saved costs, manpower to operate pumping stations, proactively operated pumps in accordance with the required pressure, contributing to stable management of appropriate pressure and reducing losses on the water supply network. The loss rate in 2024 decreased compared to the plan by about 2%, equivalent to about 789,000m³ of clean water produced, the benefit value was about 2.5 billion VND.

3. Built a smart and modern water supply network management such as: using Citywork software to manage assets, manage maintenance and repair, and manage customers; company staff have designed and installed datalogger clusters to remotely monitor flow/pressure on the water supply pipeline network to exploit and manage centralized SCADA data; installed an automatic chemical dosing



system at the Bac Ninh Surface Water Plant; installed equipment to monitor water tank levels and clean water tank capacity remotely, uploaded data to an online map to regulate the water supply network; used ACAD Reader software to manage completed drawings on smartphones, contributing to save costs in printing drawing documents, facilitating network management of employees.

•**Effectiveness:** Able to manage water supply network, manage customer data, monitor flow, pressure remotely... through software apps on smartphones instead of having to go directly to the measuring point to get data.

4. The installation of water meter cluster was guaranteed according to customer needs. The company has installed water meters for free for customers with branch pipe length $\leq 10\text{m}$ (customers who meet the installation conditions include land use right certificate, have a house and a stable location to install the meter cluster).

5. Repair and maintenance of machinery, equipment, pipelines, meter clusters... were always timely and ensured technical and time assurance. The company has performed free repairs from the meter cluster up for customers with damage incidents due to objective reasons. The time to handle pipe incidents and meter cluster incidents for customers using water has been shortened compared to 2023.

6. The company consistently focused on ensuring safe water supply, securing water sources for water supply systems, ensuring the safety of water treatment systems, maintaining stable production and business operations, sustaining employment, ensuring stable income for employees, and safeguarding the interests of shareholders;

7. The company continuously improved customer service quality through a single customer service hotline; proactively designed and developed its own information technology software for water supply management, meter reading, pipeline network management, and minimizing water loss and revenue loss in the water supply system. This included handling new installation requests from customers, managing production data, and overseeing work assignments. The company was gradually implementing smart and modern water supply system management technology.

8. **Effectiveness:** The Customer Service Call Center served as the sole contact point for receiving and handling all customer inquiries, concerns, and complaints regarding water supply services. This helped improve control over the process and execution time. The management software applications significantly saved time in data updating, analysis, and ensured fast and accurate

management. Successfully applied IT solutions in customer management, enabling meter reading via smartphones. The company focused on addressing deep-set meters, relocating hard-to-read and inaccessible meters, reviewing and replacing old meters, and conducting meter inspections as planned.

9. Implemented monthly SMS notifications for customers regarding water consumption bills and updates on pipeline flushing points, as well as planned water outage incidents.

10. Conducted pipeline flushing using the pigging method to enhance cleaning efficiency. The company constructed 323 new pigging access points, bringing the total to 813, and built 559 new end-cap chambers for service pipelines to support the flushing process. Additionally, a second round of flushing was completed for distribution pipelines $D \geq 90\text{mm}$, covering approximately 158 km of pipelines;

•**Effectiveness:** Successfully removed residual sediments clinging to the pipe walls after prolonged use (average of one year), improving water quality and enhancing water supply services.

11. Regular water meter inspections were maintained according to regulations: In 2024, 21,000 meters due for inspection were checked.

•**Effectiveness:** Helped both the company and customers assess the operational condition of water meters, ensuring the equipment remained intact, undamaged, and structurally accurate. This contributed to improving the company's water supply service.

12. Promoted, encouraged, and guided customers to switch to cashless water bill payments .

•**Effectiveness:** The whole company achieved over 90% cashless payments among customers. This minimized cash flow risks, reduced the necessary expenses related to cash handling, and cut operational costs by saving time and labor previously required for bill collection.

II. Investment and Development of Water Supply Projects

1. Completed and Commissioned Projects:

1.1. The company expanded and upgraded the water supply networks under its management to ensure stable flow and pressure for customers. It conducted water meter inspections, replaced faulty meters, and relocated pipelines upon government requests, moved pipelines when requested by agencies, replace old pipelines that frequently burst (about 2.7 km); installed 06 additional pressure reducing valve systems, increasing the total number of pressure reducing valves

in the Company's national system to 10; installed 06 additional network-separated zoning meter clusters on the water supply pipeline system, increasing the total number of meter clusters in the Company's national system to 79; installed 01 additional remote flow/pressure control electromagnetic meters, increasing the total number of flow/pressure monitoring points in the Company's national system to 25.

1.2. The company installed new water meters for approximately 2,800 residential and institutional customers, relocated 2,800 meters from difficult-to-read locations, inspected 21,000 meters, and replaced 1,200 faulty meters.

1.3. The company upgraded the Cho Town Water Plant, including the expansion of the treatment facility and the installation of new water supply pipelines to serve the town, industrial zones, and surrounding areas (when needed).

2. Ongoing Projects

2.1. Invest in construction of the Bac Ninh Surface Water Plant (capacity of 45,000 m³/day) and the transmission pipeline.

2.2. Invest in capacity expansion of the Cho Town Water Plant, including the construction of a raw water pumping station and sedimentation system, as well as the installation of additional clean water pipelines to supply residents of Cho Town, industrial zones, and surrounding areas (when needed).

2.3. Invest in management and operation of water supply and booster pumping station at a designated site in Hoa Long Ward, Bac Ninh City.

2.4. Invest in development of a water supply pipeline network and installation of new water meters for households in Bang An, Que Tân, and Phu Luong Wards in Que Võ Town when the project is approved.

2.5. Invest in expansion of the sedimentation system at the Bac Ninh Surface Water Plant, utilizing approximately 6.5 hectares of land in Duc Tai Hamlet, Chi Lang Commune, Que Võ Town when the project is approved.

III. Other Tasks

- Organized the Annual General Meeting of Shareholders on April 19, 2024.
- Ensured stable employment and income for all employees.
- Fulfilled tax obligations and budget contributions in compliance with regulations, including full payment of social insurance and health insurance for employees.
- Implemented safe water supply management: The company's Safe Water Supply Committee developed a safe water supply plan, conducted regular

inspections of water plants, and ensured that all plants complied with the established safety plan.

- In production and business, the Company leads and directs strict compliance with National Laws, especially the Labor Law and the Company's Democratic Regulations, thereby preventing any violations of State laws. Fully implement social insurance and health insurance policies for employees while also applying various measures to increase worker income, and strictly follow the terms of the collective labor agreement signed between the Executive Board and the Company's labor union.

IV. Existing Issues and Causes:

1. Existing Issues

1.1. Some projects have not met the planned progress

- Investment in the construction of the Bac Ninh Surface Water Plant (capacity: 45,000 m³/day) and the transmission pipeline;

- Investment in the construction of the raw water pumping station and sedimentation system serving the Cho Town Water Supply Plant, Yen Phong District .

2. Causes

- Obstacles related to land allocation, land lease procedures, and planning adjustments.

- Changes in policies and regulations (Bidding Law) have led to delay in government agencies' selection of investors for water supply projects.

B. ORIENTATION AND BUSINESS AND PRODUCTION PLAN FOR 2025

I. Business And Production Plan:

1. Ensure a 24/7 water supply while maintaining three key criteria: quality, flow rate, and pressure. Water quality indicators will be strictly controlled to consistently meet the national standard QCVN 01:2018/BYT of the Ministry of Health, the local standard QCDP 01:2021/BN, and other government regulations. The quality management system will be operated in compliance with ISO/IEC 17025:2017.

2. The company prioritizes the use of high-quality surface water, gradually reducing reliance on groundwater for water supply systems. Once the Bac Ninh Surface Water Plant (capacity: 45,000 m³/day) is completed and operational, groundwater will serve as a backup source in case of emergencies, and the Bac Ninh Groundwater Plant will transition to using surface water.

3. Develop the company's water supply system in an intelligent and modern direction, implementing network zoning to monitor and control water loss automatically and online, with a targeted overall water loss rate of 14.3% in 2025.

4. Focus on timely maintenance and repair of machinery, equipment, pipelines, and meter clusters, ensuring technical standards are met and minimizing response time for pipeline and meter failures experienced by customers.

5. Prioritize safe water supply management and water security, ensuring the safety of the entire supply system. Stockpile necessary materials, equipment, backup chemicals, and transportation to prepare for emergency situations.

6. Enhance customer service quality; develop in-house software for water supply management, meter reading, pipeline network monitoring, leakage detection, and revenue protection. Gradually implement a smart, modern water supply management system.

7. Continue to flush and clean the pipeline network using the scouring method, removing accumulated sediments over time. Conduct timely calibration and inspection of water meters as required.

8. Promote and guide customers to switch to cashless payment methods for water bills via bank transfer.

9. Maintain stable employment and income for employees while ensuring sustainable benefits for shareholders.

10. **Basic indicators of production and business plan for 2025:** can be found in attached Table "Appendix I. SUMMARY OF 2024 IMPLEMENTATION RESULTS AND 2025 PLAN"

II. Developed investment plans:

1. Maintenance, repair, upgrading, and expansion of the water supply system for customer development

1.1. Continue investing in the expansion, renovation, and upgrading of water pipelines, relocating pipelines as required by authorities, and replacing old pipelines that do not ensure water supply safety (frequent breakages, difficult-to-manage deep installations, or those located on private properties); install pressure-reducing valve systems, network zoning master meter clusters, and electromagnetic meters for remote flow and pressure monitoring, replace faulty water meters and construct access pits for flushing pipelines; procure equipment for pipeline flushing, leak detection, and water loss prevention, invest in the automation of chemical priming systems at water treatment plants, as well as the

automated control of raw and treated water pumping stations; install additional water supply pumps and chemical priming pumps to maintain water quality in accordance with customer demands, renovate office facilities and upgrade water treatment infrastructure;

1.2. Invest in installing new water meters for approximately 5,000 households and institutions;

1.3. Relocate or adjust the height of at least 4,000 water meters that are difficult to read;

1.4. Replace approximately 3,000 old or faulty water meters;

1.5. Inspect and verify approximately 16,500 water meters;

1.6. Maintain, service, and repair fire hydrants within the water supply network managed by the company;

1.7. Invest in sludge presses and drying beds for water treatment plants;

1.8. Invest in the construction and installation of surface water quality monitoring equipment at the Bac Ninh Surface Water Plant;

1.9. Invest in additional pumps and backup generators for the Dai Phuc Booster Pump Station;

1.10. Install a new D160 water pipeline to enhance water pressure in the Da Cau area;

1.11. Tile and construct a roof for the Phase 2 treatment area at the Bac Ninh Surface Water Plant;

1.12. Invest in the construction of a transmission pipeline to supply water to the Hoa Long area (connecting from the D630 pipeline at the intersection of Kinh Duong Vuong Street and Ngo Gia Tu Street, with the pipeline diameter calculated to match the area's water demand) ;

1.13. Plan for the procurement of materials, equipment, and chemicals to support production and business operations in 2025.

2. Ongoing Investment Projects

2.1. Continue the investment and construction of the Bac Ninh Surface Water Plant (capacity: 45,000 m³/day) and the transmission pipeline in accordance with Investment Policy Decision No. 197/QD-UBND dated June 29, 2021, and subsequent amendments by competent authorities;

2.2. Continue investing in the raw water pumping station and supplementing the sedimentation tank documentation for the Cho Town Water Supply Plant, following Investment Policy Decision No. 384/QD-UBND dated July 19, 2019, and subsequent amendments by competent authorities.;

2.3. Continue investing in managing and operating the construction of the water supply and the booster pump station at a designated site in Hoa Long Ward, Bac Ninh City, in accordance with Investment Policy Decision No. 683/QD-UBND dated November 19, 2018, Adjustment Decision No. 281/QD-UBND dated May 30, 2024, and other amendments by competent authorities.;

3. *New Investment Projects*

3.1. Invest in the construction of water supply pipeline network and the installation of new water meters for households in three wards: Bang An, Que Tan, and Phu Luong in Que Vo Town. If approved, implementation will follow the investment approval decisions of the competent authorities;

3.2. Expand the sedimentation tank system at the Bac Ninh Surface Water Plant, utilizing approximately 6.5 hectares of land in Duc Tai Hamlet, Chi Lang Commune, Que Vo Town. If approved, implementation will follow the investment approval decisions of the competent authorities;

3.3. Invest in the construction of the Yen Phong 2 Water Supply Plant in Tam Giang Commune, Yen Phong District, Bac Ninh Province. If approved, implementation will follow the investment approval decisions of the competent authorities;

3.4. Organize the reception, management, operation, exploitation, and business activities of the "Investment and Construction Project of Bac Ninh Surface Water Plant under the Build - Transfer (BT) Contract Model" (with a capacity of 25,000 m³/day). If assigned by the owner or through participation in auctions, bidding, acquisition, or leasing of exploitation rights for this project/asset in accordance with the regulations and decisions of the competent authorities.

III. Other contents:

- Sign a loan agreement for the sedimentation tank component of the investment and construction project of the surface water plant with a capacity of 45,000 m³/day and the transmission pipeline with the Bac Ninh Development Investment Fund, as well as a mortgage agreement for project assets with the Bac Ninh Provincial Development Investment Fund and BIDV Kinh Bac Branch;

- Sign a loan agreement and a mortgage agreement for future-formed assets of the investment and construction project of the management and operation building and the booster pump station with the Bac Ninh Development Investment Fund or other credit institutions;

- Allocate provisions for doubtful receivables;

- Purchase one VinFast VF8 electric car for business operations;

- Procure work uniforms, personal protective equipment, corporate uniforms, and Tet gifts for employees;
- Organize study tours and experience-sharing sessions with both domestically and internationally water companies.

IV. Solutions:

- Balance revenues and expenditures, manage investment capital efficiently to ensure savings and effectiveness, and take advantage of credit institution funding to expand business operations.
- Proactively invest in and innovate science and technology in management.
- Develop safe water supply programs and implement network zoning to prevent water loss and revenue leakage, ensuring a stable 24/7 water supply, with a targeted network-wide water loss rate of **14.3%** by 2025.
- Strengthen the cleaning and flushing of the water supply network across all company units, and implement cyclic flushing of distribution pipelines within the Bac Ninh city water supply network.
- Encourage customers to use clean water and organize conferences to gather customer feedback, continuously improving service quality to meet customer demands.
- Develop internal resources to expand operations and enhance production quality, focusing on training and retraining professional skills to improve the expertise and technical proficiency of company staff and workers to meet job requirements.
- Apply science and technology to production and business operations. Promptly reward individuals and organizations with innovations and technical improvements that enhance labor productivity.
- Organize study tours, training sessions, and exchange experience with developed water supply companies to enhance expertise, adopt improved management and production models, and improve service quality for customers.

Recipients:

- Board of Directors;
- Board of Supervisors;
- General Director and Deputy General Director;
- Dependent departments and units;
- Archived: Office.

GENERAL DIRECTOR



Luu Xuan Tam

Bac Ninh, April 18, 2025

REPORT OF THE BOARD OF SUPERVISORS

BAC NINH CLEAN WATER JOINT STOCK COMPANY IN 2024

Pursuant to:

Functions and duties of the Board of Supervisors (BOS) as stipulated in the Charter on Organization and Operation of Bac Ninh Clean Water Joint Stock Company (amended and supplemented in 2021)

The Audited Financial Statements for 2024 of Bac Ninh Clean Water Joint Stock Company by AASC Auditing Company Limited.

Results of the Board of Supervisors's inspection and supervision activities in 2024. The Board of Supervisors reports to the General Meeting of Shareholders on the results of the inspection and supervision of the Company's operations in 2024 as follows:

I. Activities of the Board of Supervisors:

1. Members of the Board of Supervisors:

The Board of Supervisors consists of 03 members: Mrs. Tran Thi Huong - Chief; Mrs. Nguyen Thi Mai Lan - Member; Mr. Nguyen Van An - Member (Dismissed in May 2024); Mr. Nguyen Hong Thien (Appointed as an additional member for the 2022-2027 term in May 2024)

2. Tasks performed in 2024:

The Board of Supervisors held meetings and supervised the assessment of various aspects:

- Developed an inspection and supervision plan for the activities of the Board of Directors (BOD) and the Board of Management (BOM).

- Supervised the management of business operations by the Board of Management and the Board of Directors in accordance with the Resolutions of the General Meeting of Shareholders and the Board of Directors for 2024.

- Reviewed accounting records, bookkeeping, and compliance with obligations to the State...

- Audited quarterly financial reports; Semi-Annual financial statements, and Annual financial statements, providing opinions to assess the reasonableness of financial data and compliance with regulations.

- Monitored the disclosure of information as required by law regarding public companies, personnel changes, and business registration...

- Assessed business performance reports, annual reports, and semi-annual and annual corporate governance reports.

- Participated in Board of Directors meetings and company briefings, contributed opinions on draft policies, and assisted in developing and adjusting internal governance regulations. Proposed recommendations for internal audit activities to align with practical requirements.

- Review and analyse the 2024 financial report for submission to the 2025 Annual General Meeting of Shareholders.

- Review the process of organizing the General Meeting of Shareholders in accordance with regulations. Participate in the year-end inventory and valuation of the Company's assets.

3. Remuneration of the Board of Supervisors: Implement in accordance with the Resolution of the General Meeting of Shareholders dated April 19, 2024.

II. The Coordination Results among the Board of Supervisors - the Board of Directors - the Board of Management.

The Board of Directors - The Board of Management - The Board of Supervisors have worked together with a spirit of responsibility and collaboration. Throughout its operations, the BOS has consistently coordinated and exchanged opinions with the BOD and the BOM during meetings, contributing to the formulation of resolutions and decisions that align with the Company's development goals and regulatory policies.

- The Board of Supervisors has received full notifications and invitations to meetings; It has also been provided with the necessary support from various departments within the Company in obtaining documents for inspection. Documents for the solicitation opinions, proposals, meeting minutes, resolutions, and decisions of the Board of Directors have been made available to the BOS at the same time and through the same channels as those provided to Board members. The BOD and the BOM have fulfilled their assigned duties in accordance with the Company's Charter.

III. Results of supervisory activities on the Board of Directors and the Board of Management

1. Corporate Governance:

- The Board of Directors has focused on implementing the Resolutions of the 2024 General Meeting of Shareholders and other resolutions issued throughout the year. It has also developed plans for executing various projects.

- The meeting procedures, contents, minutes, resolutions, and documents of the Board of Directors comply with the provisions of the Enterprise Law, the Company's Charter, and internal governance regulations. In 2024, the BOD issued a total of 09 resolutions, including 05 resolutions approved through direct voting and 04 resolutions approved through consulting opinions in writing

2. Executive management by the Board of Management:

- The Board of Management has promptly and fully implemented the resolutions of the Board of Directors, ensuring the reasonable use of capital and assets..

- Water quality indicators are strictly controlled to meet the standards of QCVN01-1:2018/BYT, QCĐP:2021/BN, and ISO/IEC 17025:2017. Internal quality control has been enhanced, along with inspections conducted by the Company's Safe Water Supply Committee to ensure water quality and source security at various plants.

- New working procedures have been developed, and existing ones have been adjusted to align with practical conditions, ensuring accountability across departments to enhance operational efficiency.

- Proactively promoted cashless payment methods for water bills, achieving a 93% adoption rate in 2024, exceeding the target by 3%. The goal for 2025 is to reach 100%. Additionally, efforts were made to replace hard-to-read meters to reduce water loss and adjust flushing schedules to improve water quality.

- Continued the implementation of investment projects, including the Settling Pond section - the Bac Ninh Surface Water treatment plant Project; Investment Project for the construction of the management, and operation building of the water supply system and booster pump station; and a raw water pumping station while supplementing the Settling Pond section at the Cho Town Water Plant.

- Continuing the verification of water meters, with 21,000 meters due for inspection completed in 2024.

- Strongly enforced measures to combat water loss, including network zoning, replacing and verifying new meters, and developing detailed weekly, monthly, and annual plans. By the end of the year, plant performance evaluations were conducted based on the assigned water loss targets.

- Encouraged female employees to participate in operational training in preparation for the transition from cash to digital payment collection.

- Business and production activities were managed in accordance with the 2024 Operational plan, as approved by the General Meeting of Shareholders on April 19, 2024, achieving high results.

IV. The results of production and business activities in 2024

1. Supervising results of key performance indicators implemented according to the Resolution of 2024 General Meeting of Shareholders and Comparison with 2023:

No.	Indicators	2024 Plan (million VND)	2024 Implementation (million VND)	Achivement rate (%)	2023 Implementation (million VND)	Achivement rate in 2024 compared to 2023 (%)
1	Total Revenue	274,905	290,867	106	258,797	112
	Including:					
	- Water Revenue	266,518	274,593	103	242,872	113
	- XL Revenue	600	3,684	614	4,573	81
	- Asset Leasing	787	787	100	787	100
	- Financial Income	100	2,813	2,813	3,378	83
	- Other Income	900	1,070	119	881	121

	- Other Revenue	6,000	7,920	132	6,306	126
2	- Total Cost	240,907	230,109	95	218,184	105
3	Profit before tax	33,998	61,197	180	40,613	151
4	Total Employees (persons)	305	301	99	296	102
5	Average Income (Million VND/person/month)	14.66	14.8	101	14.6	101
6	State Budget Contribution	25,000	20,451	82	17,861	115
7	Profit after tax	28,218	51,279	182	35,475	145
8	Basic Earnings per Share (VND)	740	1,358	183	937	145

* The 2024 results show that all key indicators exceeded the planned targets due to increased revenue, higher water prices, and increased water consumption.

2- Supervising results of finance

The 2024 financial statements of the Company were prepared in compliance with Vietnamese accounting regulations and standards. The financial statements were audited by AASC Auditing Firm Co., Ltd., which was approved at the 2024 General Meeting of Shareholders. The figures in the financial statements accurately and fairly reflect the Company's financial position and performance.

The bookkeeping records were fully and clearly maintained, accurately reflecting production costs and business results for the reporting period. (Detailed financial report figures are published on the Company's website.)

3-Assessment of Key Financial Indicators based on 2024 Results of Production and Business:

- Cash and cash equivalents on December 31, 2024: 30,986 million VND, meeting the Company's liquidity needs for quick payments.

- Inventory value: 18,262 million VND, including 8,203 million VND in work-in-progress costs related to the prolonged drainage pipeline project, which is still pending resolution.

- Administrative expenses increased compared to 2023, mainly due to higher salaries, increased external service costs, and a provision expense increase of 1,240 million VND.

- Cost of goods sold (COGS) increased compared to 2023, primarily due to: Higher salary expenses: 4,125 million VND, Insurance costs and depreciation expenses, resulting from the completion and commissioning of several projects, including: Treatment Area -

Upgrading the capacity of the Cho Town Water Treatment Plant: 5,155 million VND; Pressure reduction valve system; 400kVA – 22/0.4kV Substation – Upgrading the capacity of the Cho Town Water Treatment Plant: 468 million VND and other minor infrastructure improvements.

- Short-term receivables (mainly from water usage customers in the Bac Ninh area – payments collected after the accounting period): 15,374 million VND.

- Short-term payables to suppliers: 39,976 million VND, primarily consisting of: owed Material suppliers for Phase 3 project implementation: 31,756 million VND; Water purchased from Song Cau Joint Stock Company: 1,070 million VND; and other suppliers: 7,000 million VND.

- Ongoing construction in progress: 200,346 million VND, mainly allocated to: Phase 3 of the Surface Water Plant Project: 189,293 million VND; Company headquarters: 3,712 million VND; Water supply for Yen Phong 2A Industrial Park: 6,152 million VND; Other infrastructure projects: 1,007 million VND.

- Loan obligations for project implementation have been repaid on time, with no non-performing loan.

****Key Financial Indicators in 2024 Compared to 2023:

- Solvency: Interest coverage ratios; current ratio, and quick ratio demonstrate the company's ability to meet its matured debt:

Indicators	2024	2023
- Interest coverage ratio (times)	6.2	4.1
Earnings before interest and taxes (million VND)	72,968	53,922
Interest Payable (million VND)	11,771	13,309
- Current Ratio (times)	1.1	1.3
Current Assets (million VND)	158,940	124,250
Current liabilities (million VND)	141,625	96,390
- Quick ratio (times)	0.99	1.1
Current assets - Inventories (million VND)	140,678	105,711
Current liabilities (million VND)	141,625	96,390

- Capital structure (%): The ratio of liabilities/Total assets and owner's equity increased compared to 2024, maintaining a good financial safety ratio.

Indicators	2024	2023
Percentage (%)	0.53	0.45

Liabilities (million VND)	479,918	335,964
Total Assets (million VND)	906,953	746,646
Percentage (%)	1.12	0.82
Liabilities (million VND)	479,918	335,964
Owner's Equity (million VND)	427,035	410,681

- Profitability Efficiency: In 2024, the company achieved higher profitability compared to 2023 due to an increase in water prices, higher water consumption, and cost savings on input expenses.

Indicators	2024	2023
-Profit after tax	51,279,213,733	35,475,435,785
-Fixed assets	512,154,986,509	551,866,932,022
* Return on Fixed Assets	0.100	0.064

During the period, for every 1,000 VND of fixed assets utilized, 100 VND of Profit after tax was generated. This ratio increased significantly compared to 2023 by 36 VND due to the strong growth in Profit after tax.

-Profit after tax	51,279,213,733	35,475,435,785
-Total assets	906,953,596,717	746,646,337,625
* Return on total Assets (ROA)	0.06	0.05

During the period, for every 1,000 VND of total assets utilized, 60 VND of Profit after tax was generated. This ratio increased compared to 2023 as certain assets were put into effective use.

-Profit after tax	51,279,213,733	35,475,435,785
-Owner's equity	427,035,123,733	410,681,345,785
*Return on equity (ROE)	0.12	0.09

* During the period, for every 1,000 VND of equity invested, 120 VND of Profit after tax was generated, increasing by 30 VND compared to 2023.

-Profit after tax	51,279,213,733	35,475,435,785
-Revenue	286,984,251,029	254,538,238,109
*Return on revenue	0.18	0.14

During the period, for every 1,000 VND of revenue, 180 VND of Profit after tax was generated, an increase of 40 VND compared to the same period in 2023 due to increased production output.

-Profit after tax	51,279,213,733	35,475,435,785
The Board of Directors' remuneration	-288,000,000	-288,000,000
Number of outstanding shares	37,549,391	37,549,391
* Earnings per share (EPS)	1,358	937
* During the year, each share generated a profit of 1.358 VND, increasing by 421 VND compared to 2023.		

Based on these results, the Company has successfully fulfilled its payment obligations, settled debts, and achieved strong business performance.

The Board of Supervisors agrees with the 2024 Financial Statements, which have been audited by AASC Auditing Company Limited.

VI. Kết luận và kiến nghị

The Board of Directors and the Board of Management have closely coordinated in directing and managing the Company, successfully achieving the 2024 production and business plan in accordance with the resolutions of the General Meeting of Shareholders and the Board of Directors. The Company has ensured timely public disclosure of information. Throughout the year, no disputes related to business operations or conflicts of interest with related parties have arisen.

Financial management has been effective, with full compliance in tax and fee payments to the state budget, as well as proper contributions to social and health insurance for employees. The Company has continued investing in and expanding its water supply system: The investment project for the construction of a surface water plant with a capacity of 45,000 m³/day essentially completed and transferred for operation. Water quality control has been conducted regularly, customer service has been efficient and responsive, and water loss reduction targets assigned to units have been significantly improved. The Company remains committed to maintaining water quality and promoting cashless payments for water bills as planned. Work norms have been reviewed and adjusted to align with practical requirements. Additionally, the integration of information technology in design, construction, installation, remote control programming, and equipment monitoring has been implemented to optimize operations and enhance business efficiency.

The Board of Supervisors proposes the following recommendations to the Board of Directors and the Board of Management:

- Develop a business plan for a period of 3 to 5 years or in accordance with the term of office.

- After obtaining business results for each quarter, it is recommended to hold meetings to evaluate and adjust the implementation plan for the next quarter to achieve higher efficiency.

- The Board of Directors has approved and the Company has implemented the resolution of Uncollectible accounts from certain individuals and entities. However, the Board continues to require the Company to pursue debt recovery.

- The cost of goods sold in relation to revenue at Lim Town Water Plant remains high, and this leased asset is currently incurring losses.

- The unfinished business production costs remain significant and have been prolonged for many years. Specifically, the water intake culvert incident remediation project, amounting to 8,203 million VND, has not been fully resolved. The Company is requested to continue urging relevant parties to address the issue.

- To achieve higher business performance, the Company should continue promoting and encouraging customers to use water services, as there remains a relatively large number of customers not invoiced. Specifically: Cho Town Water Treatment Plant: 597 out of 4,802 customers (12.4%); Tu Son Area: 580 out of 6,216 customers (9.3%); Gia Binh Town Water Plant: 598 out of 8,026 customers (7.4%).

This is the Board of Supervisors's report for the fiscal year 2024, respectfully submits to the General Meeting of Shareholders for approval.

Wishing the General Meeting great success.

Sincerely thanks!

Recipients:

- Shareholders
- BOD; General Director;
- Archived for BOS

ON BEHALF OF THE BOARD OF SUPERVISORS

CHIEF



Tran Thi Huong

Bac Ninh, April 18, 2025

PROPOSAL

Re: Approval of the Audited financial statements for the year 2024

**To: Shareholders of Bac Ninh Clean Water Joint Stock
Company**

Pursuant to the Enterprises Law No. 59/2020/QH14 passed on June 17, 2020;

Pursuant to the Charter of Bac Ninh Clean Water Joint Stock Company.

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders on April 19, 2024, the General Meeting of Shareholders selected AASC Auditing Company Limited as the auditor for the 2024 Financial Statements.

The Board of Directors would like to submit to General Meeting of Shareholders for approval of the audited financial statements for the year 2024, reviewed by the Board of Supervisors, with the following basic indicators:

No.	Indicators	Unit	Value
1	Total assets	VND	906,953,596,717
2	Total liabilities	VND	479,918,472,984
3	Owner's equity	VND	427,035,123,733
4	Total revenues from sales and services rendered	VND	286,984,251,029
5	Profit before tax	VND	61,197,534,230
6	Profit after tax	VND	51,279,213,733
7	Earning per share	VND	1,358

(Details posted on website: <https://nuocsachbacninh.vn/bao-cai-tai-chinh>).

The Board of Directors would like to submit to General Meeting of Shareholders for consideration and approval.

Recipients:

- As above;
- Shareholders of the Company;
- Archived: Office

ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRMAN

Nguyen Tien Long

No.: 17/TTr-BNW

Bac Ninh, April 18, 2025

PROPOSAL

*Re: Proposal on approving the plan for profit distribution and dividend payment
for the year 2024*

**To: The General Meeting of Shareholders of Bac Ninh Clean Water Joint
Stock Company**

- Pursuant to the Resolution of the Annual General Meeting of Shareholders of Bac Ninh Water Supply Joint Stock Company on April 19, 2024;
- Pursuant to the 2021 Charter of Bac Ninh Water Supply Joint Stock Company;
- Pursuant to Resolution No. 02/NQ/HĐQT-NSBN dated January 15, 2025, regarding the interim dividend payment for the first round of 2024;
- Based on the business performance in 2024;
- Based on the document from the Chairman of the People's Committee of Bac Ninh Province regarding the opinion for the representative of the state capital to participate in the voting at the Annual General Meeting of Shareholders in 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the profit distribution plan and dividend payment for the year 2024, as detailed below:

Profit distribution and dividend payment for the year 2024:

No	Item	Unit	Amount
1	Charter capital	VND	375.493.910.000
2	Retained earnings after tax accumulated until 2024	VND	51.279.213.733
3	Profit distribution as follows:	VND	51.279.213.733
	Allocation to the Development Investment Fund	VND	2.300.000.000
	Allocation to the Bonus and Welfare Fund	VND	1.351.576.631
	Remuneration for non-executive members of the Board of Directors	VND	288.000.000
	Payment of the after-tax profit from the Bac Ninh Surface Water Plant to the state budget	VND	7.278.056.691
	Dividend payment (10.6% of charter capital) (*)	VND	39.802.354.460

(*) Note:

The Company has paid an interim dividend for the first round at 7% per share, meaning each share received 700 VND.

The remaining amount will be paid in the second round at 3,6%, meaning each share will receive 360 VND.

(This proposal replaces the proposal enclosed with Invitation Notice No. 11/TB-BNW dated March 27, 2025)

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Recipients:

- As above;
- Shareholders of the Company;
- Archived: Office

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



Nguyen Tien Long



No.: 1.2. /TTr-BNW

Bac Ninh, April 18, 2025

PROPOSAL

*Re: Approval of the proposed plan for profit distribution and dividend payment
for the year 2025*

**To: The General Meeting of Shareholders of
Bac Ninh Clean Water Joint Stock Company**

*Pursuant to the 2021 Charter of Bac Ninh Water Supply Joint Stock Company;
Based on the business performance.*

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the proposed plan for profit distribution and dividend payment for the year 2025. The details are as follows:

Based on the projected profit, the Board of Directors proposes allocating a portion to the Development Investment Fund, the Bonus and Welfare Fund, and paying a minimum cash dividend of 6%, meaning each share will receive 600 VND.

The Board of Directors is authorized to decide the timing and amount of the interim dividend.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- As above;
- Shareholders of the Company;
- Archived: Office



Nguyen Tien Long

No. 19. /TTr-BNW

Bac Ninh, April 18-, 2025

PROPOSAL

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024

*Re: Approval of the remuneration for the Board of Directors, Board of Supervisors,
and Secretary of the Board of Directors in 2024 and the plan for 2025*

To: General Meeting of Shareholders

Pursuant to the Enterprises Law on June 17, 2020 and implementing regulations;

Pursuant to the Securities Law No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and implementing regulations;

Pursuant to the 2021 Charter of Bac Ninh Clean Water Joint Stock Company;

The Board of Directors would like to submit to General Meeting of Shareholders for consideration and approval of Proposal on the remuneration for the Board of Directors, Board of Supervisors, and Secretary of the Board of Directors in 2024 and the plan for 2025 as follows:

1. The remuneration for the Board of Directors, Board of Supervisors, and Secretary of the Board of Directors in 2024.

Unit: VND

No.	Name	Position	Amount of remuneration/ month	Amount of remuneration/ year
	Board of Directors			
1	Nguyen Tien Long	Chairman of the BOD	10,000,000	120,000,000
2	Luu Xuan Tam	Vice Chairman of the BOD	8,000,000	96,000,000
4	Nguyen Dinh Ton	Member of the BOD	7,000,000	84,000,000
5	Vu Thi Chuyen	Member of the BOD	7,000,000	84,000,000
6	Ngo Minh Chau	Independent Member of the BOD	7,000,000	28,000,000
7	Nguyen Xuan Quyet	Independent Member of the BOD	7,000,000	56,000,000
	Board of Supervisors			



1	Nguyen Tien Long	Head of the BOS	7,000,000	84,000,000
3	Luu Xuan Tam	Member of the BOS	5,000,000	20,000,000
4	Nguyen Dinh Ton	Member of the BOS	5,000,000	40,000,000
5	Vu Thi Chuyen	Member of the BOS	5,000,000	60,000,000
	Secretary of the Board of Directors			
1	Ngo Viet Thang	Secretary of the Board of Directors	5,000,000	60,000,000
Total				732,000,000

2. The monthly remuneration plan for the Board of Directors, Board of Supervisors, and Secretary of the Board of Directors/ Corporate Governance Officer of the Company in 2025.

Unit: VND

No.	Position	Amount of remuneration/ month/ person	The whole year
1	Chairman of the Board of Directors	25,000,000	300,000,000
2	Vice Chairman of the Board of Directors	20,000,000	240,000,000
3	Member of the Board of Directors	12,000,000	144,000,000
4	Head of the Board of Supervisors	12,000,000	144,000,000
5	Member of the Board of Supervisors	8,000,000	96,000,000
6	Corporate Governance Officer/ Secretary of the Board of Directors	8,000,000	96,000,000

Respectfully submit to the General Meeting of Shareholders for consideration and approval!

ON BEHALF OF THE BOARD OF DIRECTORS



CHỦ TỊCH H.Đ.Đ.T
Nguyễn Tiến Long

No.: 20/BC-NSBN

Bac Ninh, April 18, 2025

REPORT

Regarding the loan for Investment in the construction of the Bac Ninh Surface Water Treatment Plant (Capacity 45,000 m³/day) and the transmission pipeline

To: Shareholders of Bac Ninh Clean Water Joint Stock Company

Pursuant to the Charter and internal governance regulations of the Company approved by the General Meeting of Shareholders on April 20, 2021;

Pursuant to Decision No. 300/QĐ-UBND dated September 1, 2021, of the People's Committee of Bac Ninh Province, approving the consortium of Bac Ninh Clean Water Joint Stock Company and Long Phuong Group Joint Stock Company as the investors for the investment and construction project of the Bac Ninh Surface Water Plant (capacity of 45,000 m³/day) and the transmission pipeline;

On June 23, 2023, the Company's General Meeting of Shareholders approved the draft long-term loan agreement and the draft asset mortgage agreement for the Investment in the construction of the Bac Ninh Surface Water Treatment Plant (Capacity 45,000 m³/day) and the transmission pipeline.

Accordingly, the General Director was authorised to negotiate and submit to the Board of Directors (BOD) for approval the signing of the official loan agreement and asset mortgage agreement with credit institutions, ensuring compliance with relevant regulations and reporting to the General Meeting of Shareholders at the nearest session in case of any changes.

On December 29, 2023, the Board of Directors approved the loan agreement and the future-formed asset mortgage agreement with the Joint Stock Commercial Bank for Investment and Development of Viet Nam (BIDV) - Kinh Bac Branch, to implement the Investment in the construction of the Bac Ninh Surface Water Treatment Plant (Capacity 45,000 m³/day) and the transmission pipeline.

Appoint Mr. Luu Xuan Tam, General Director of the Company, to sign the agreements, credit documents, and transactions with the Joint Stock Commercial Bank for Investment and Development of Viet Nam (BIDV) - Kinh Bac Branch.

On January 26, 2024, the consortium of Bac Ninh Clean Water Joint Stock Company and Long Phuong Group Joint Stock Company signed a credit agreement and an asset mortgage agreement with the Joint Stock Commercial Bank for Investment and Development of Viet Nam (BIDV) - Kinh Bac Branch, to finance the Investment in the construction of the Bac Ninh Surface Water Treatment Plant (Capacity 45,000 m³/day) and the transmission pipeline. The maximum loan amount is VND 427,000,000,000, with



a fixed interest rate of 7.7% per annum for the first two years from the initial disbursement date. After that, the interest rate will be adjusted every six months based on BIDV's listed 12-month term savings rate for individual customers, plus a margin of 2.5%.

During the project's implementation, the Bac Ninh Provincial Development Investment Fund approved a loan for Bac Ninh Clean Water Joint Stock Company and Long Phuong Group Joint Stock Company, with a maximum loan amount of VND 47,283,000,000. The minimum lending interest rate of the fund (currently 5% per annum, lower than BIDV - Kinh Bac Branch's rate) will be applied to finance the Settling Pond section of the Investment in the construction of the Bac Ninh Surface Water Treatment Plant (Capacity 45,000 m³/day) and the transmission pipeline. This initiative aims to support investment projects in key socio-economic infrastructure development sectors in the province, particularly water plant development projects that serve social welfare objectives.

On December 25, 2024, the Board of Directors approved the Loan Agreement with the Bac Ninh Provincial Development Investment Fund to implement the Settling Pond section of the Investment in the construction of the Bac Ninh Surface Water Treatment Plant (Capacity 45,000 m³/day) and the transmission pipeline. Simultaneously, the Board approved an amendment and supplement to the credit agreement with BIDV - Kinh Bac Branch.

The loan amount from BIDV - Kinh Bac Branch, will be adjusted downward in proportion to the amount borrowed by the consortium from the Bac Ninh Provincial Development Investment Fund. The collateral assets will be jointly pledged to secure the credit obligations financing the project from BIDV and the Bac Ninh Provincial Development Investment Fund and will be shared in accordance with the capital contribution ratio.

The Board of Directors reports to the General Meeting of Shareholders on the amendments to the long-term loan agreement and the future-formed asset mortgage agreement for the Investment in the construction of the Bac Ninh Surface Water Treatment Plant (Capacity 45,000 m³/day) and the transmission pipeline.

Respectfully submits to the General Meeting of Shareholders for consideration and approval.

Recipients:

- As above;
- Shareholders
- Archived: Office.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**



Nguyen Tien Long

No.: 22/TTr-BNW

Bac Ninh, April 18, 2025

PROPOSAL

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Re: Approval of amendments and supplements to the Charter; Internal governance regulations of Bac Ninh Clean Water Joint Stock Company

To: 2025 Annual General Meeting of Shareholders

Pursuant to:

- The Law on Enterprises dated June 17, 2020, and its implementing documents.
- The Law on Securities dated November 26, 2019, and its implementing documents.
- The Charter of Bac Ninh Clean Water Joint Stock Company was approved by the General Meeting of Shareholders for the third time on April 20, 2021, and for the fourth time on November 5, 2021.
- Pursuant to Decree No. 10/2019/ND-CP dated January 30, 2019, of the Government on the exercise of rights and responsibilities of state owner's representatives.

1. The Necessity of Amending and Supplementing the Charter:

Based on point c, clause 1, Article 42 of the internal regulations on corporate governance, which stipulate that the General Director is authorized to expend amounts under 300,000,000 VND (three hundred million VND) per event, it is necessary to amend the Charter and the internal regulations on corporate governance to allow the General Director greater flexibility in managing business operations.

Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the amendments and supplements to the provisions related to contracts valued from 300 million VND in the Company's Charter and Internal governance regulations of Bac Ninh Clean Water Joint Stock Company as follows.

2. Content of the amendments and supplements:

2.1. Company Charter

The 2021 Charter	Amended Content
Point h, Clause 2, Article 44. Board of Directors: <i>"Approval of purchase, sale, loan, lending, and other contracts with a value from 300,000,000 VND to less than 35% of the total asset value recorded in the company's latest financial statements (excluding water supply service contracts for the company's customers)."</i>	Point h, Clause 2, Article 44. Board of Directors: <i>"Approval of purchase, sale, loan, lending, and other contracts with a value from 1,000,000,000 VND to less than 35% of the total asset value recorded in the company's latest financial statements (excluding water supply service contracts for the company's customers). For expenditures ranging from</i>

	<i>300,000,000 VND to less than 1,000,000,000 VND, the General Director and the Chairman of the Board of Directors shall jointly make the decision."</i>
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2.2. Internal governance regulations

The 2021 Regulations	Amended Content
<p>Point c, Clause 1, Article 42. Standards for selecting the General Director and other management personnel:</p> <p><i>"c. Rights and obligations of the General Director:</i></p> <p>...</p> <p><i>iv, Apart from the regular expenses mentioned above, the General Director has the authority to approve expenditures arising under 300,000,000 VND (three hundred million VND) per case.</i></p> <p><i>V, Expenditures from 300,000,000 VND (three hundred million VND) and above per case must be approved by the Board of Directors."</i></p>	<p>Point c, Clause 1, Article 42. Standards for selecting the General Director and other management personnel:</p> <p><i>"c. Rights and obligations of the General Director:</i></p> <p>...</p> <p><i>iv, Apart from the regular expenses mentioned above, the General Director has the authority to approve expenditures arising under 1,000,000,000 VND (one billion VND) per case.</i></p> <p><i>v, Expenditures from 1.000.000.000 VND (one billion VND) and above per case must be approved by the Board of Directors. For expenditures ranging from 300,000,000 VND to less than 1,000,000,000 VND, the General Director and the Chairman of the Board of Directors shall jointly make the decision or obtain approval from the Board of Directors for the decision."</i></p>

3. The General Meeting of Shareholders authorises the Chairman of the Board of Directors and the General Director to finalise and sign the promulgation of amendments to the Company's Charter, Internal Governance Regulations, and other related regulations and decisions of the Company, effective from the date of approval by the 2025 General Meeting of Shareholders.

Respectfully submit to the General Meeting of Shareholders for consideration and approval!

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



Nguyen Tien Long