

MINUTES

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF DA NANG
WATER SUPPLY JOINT STOCK COMPANY**

I. Time, Place of meeting:

- Time: 08h00' April 18, 2025
- Venue: Hall Floor 6, 57 Xo Viet Nghe Tinh, Hoa Cuong Nam Ward, Hai Chau District, Da Nang City.

II. Participants:

A. Representatives of State Management Agencies:

1. Ms. Tân Thị Miên Thảo – Head of Business Registration Division, Da Nang Department of Finance.
2. Ms. Nguyễn Hồng Phương Giang – Officer, Business Registration Division, Da Nang Department of Finance.
3. Ms. Nguyễn Thị Lệ Quyên – Deputy Head of Infrastructure Division, Da Nang Department of Construction.
4. Ms. Lê Thị Thanh Kim – Auditor, Branch of Chuan Viet Audit & Consulting Co., Ltd.

B. Representative of Strategic Shareholder:

- Mr. Đặng Thanh Bình – Chairman of the Board of Directors of Da Nang – Mien Trung Investment Joint Stock Company (DMT Group); Vice Chairman of the Board of Directors of Da Nang Water Supply Joint Stock Company.

C. Representatives of Da Nang Water Supply Joint Stock Company:

1. Mr. Hồ Hương – Chairman of the Board of Directors.
2. Mr. Hồ Minh Nam – Member of the Board of Directors, General Director.
3. Mr. Lê Đức Quý – Member of the Board of Directors, Deputy General Director.
4. Mr. Trần Phước Thương – Deputy General Director.
Along with members of the Board of Directors and the Executive Board.
5. Ms. Nguyễn Thị Thu Hà – Head of the Supervisory Board, together with members of the Supervisory Board.

D. Shareholders and Authorized Representatives:

66 delegates, including attending shareholders and authorized representatives of shareholders.

III. Agenda of the General Meeting

After hearing the report from Mr. Phạm Hồng Minh – Deputy Director of the Finance and Accounting Department, Head of the Shareholder Qualification Verification Committee – on the verification results of shareholders' eligibility to attend the General Meeting and the approval of the personnel list for the Presidium, Secretariat, and the Vote Counting and Shareholder Qualification Committees, the voting results were as follows:

A. Presidium of the General Meeting:

The General Meeting approved the Presidium to preside over the meeting, consisting of the following members:

1. Mr. Hồ Hương – Chairman of the Board of Directors.
2. Mr. Đặng Thanh Bình – Vice Chairman of the Board of Directors.
3. Mr. Hồ Minh Nam – Member of the Board of Directors, General Director.

B. Secretariat of the General Meeting:

The Presidium appointed the Secretariat to record the contents and proceedings of the Meeting, consisting of the following members:

1. Ms. Lê Uyên Phương – Company Secretary.
2. Mr. Nguyễn Tấn Linh – Staff of the Planning and Technical Department, Member of the BOD Secretary Team.

C. Vote Counting and Shareholder Qualification Committee:

The General Meeting approved the Vote Counting and Shareholder Qualification Committee with the following members:

1. Mr. Phạm Hồng Minh – Deputy Director of the Finance and Accounting Department – Head.
2. Mr. Phạm Ngọc Thanh – Director of the IT Center – Member.
3. Ms. Đặng Nguyễn Hoài Nhi – Deputy Director of the Customer Service Department – Member.
4. Mr. Hồ Trung Nguyên – Staff of the IT Center – Member.
5. Ms. Nguyễn Thị Tuyết Hoà – Staff of the Finance and Accounting Department – Member.
6. Ms. Đinh Thị Hương Thảo – Staff of the Finance and Accounting Department – Member.

The Vote Counting and Shareholder Qualification Committee is responsible for supervising and verifying the eligibility of shareholders attending the General Meeting, and for counting shareholder votes to summarize and report to the Presidium, and submit to the Secretariat for recording in the Meeting Minutes.

D. Verification of Shareholder Eligibility to Attend the General Meeting

Mr. Phạm Hồng Minh – Head of the Shareholder Qualification Verification Committee – reported the verification results as follows:

(Attached: Report on Verification of Shareholder Eligibility to Attend the 2025 Annual General Meeting of Shareholders)

1. Number of shareholders/authorized representatives who completed the verification procedures:

66 shareholders, including:

- **62 shareholders attending in person**, representing **375,800 shares**, accounting for **0.66%** of the total voting shares.
- **04 authorized representatives**, representing **56,874,161 shares**, accounting for **99.34%** of the total voting shares.

2. Total number of shareholders/authorized representatives eligible to attend the Meeting:

66 shareholders, representing **57,249,961 shares**, equivalent to **100%** of the total voting shares.

3. Pursuant to Clause 1, Article 23 of the Company Charter:

“The General Meeting of Shareholders shall be conducted when shareholders and/or authorized representatives attending the meeting represent more than 50% of the total voting shares.”

The Shareholder Qualification Verification Committee hereby confirms that the 2025 Annual General Meeting of Shareholders is valid and eligible to proceed with the stated attendance.

E. Approval of the Working Regulations and the Agenda of the General Meeting

The General Meeting listened to Mr. Hồ Hương – Chairman of the Board of Directors – present the **Working Regulations**, and Mr. Đặng Thanh Bình – Vice Chairman of the Board of Directors – present the **Agenda** of the 2025 Annual General Meeting of Shareholders with the following content:

No.	Contents
1.	Approval of the Working Regulations.
2.	The Presidium appoints the Secretary and elects the Vote Counting Committee of the General Meeting.
3.	Approval of the Meeting Agenda.
4.	Report of the Board of Directors on corporate governance and its performance in 2024, and the 2025 operational plan of the Board of Directors.
5.	Report of the Executive Board on the business results in 2024 and the business plan for 2025.
6.	Report of the Supervisory Board on performance in 2024 and the 2025 supervision plan.

No.	Contents
7.	Approval of the Proposals: <ol style="list-style-type: none"> 1. Proposal for approval of the audited financial statements for the year 2024. 2. Proposal on appropriation of funds and profit distribution for 2024, and the profit distribution plan for 2025. 3. Proposal on the 2024 salary and remuneration fund for the Board of Directors and Supervisory Board, and the salary and remuneration plan for 2025. 4. Proposal on the selection of an independent auditing firm for the 2025 financial statements. 5. Proposal on the dismissal of Mr. Lê Đức Quý from the Board of Directors and the election of a replacement member for the 2021–2026 term. 6. Proposal on the dismissal of Mr. Thái Quốc Khánh from the Supervisory Board and the election of a replacement member for the 2021–2026 term.
8.	Approval of the Regulations on the Supplementary Election of Members of the Board of Directors and Supervisory Board for the 2021–2026 term.
9.	The Vote Counting Committee conducts its duties and announces the voting results on the Reports and Proposals.
10.	Supplementary Election of Members of the Board of Directors and Supervisory Board (2021–2026 Term):
11.	Introduction and approval of the list of candidates;
12.	Distribution of ballots and conduct of the election by the General Meeting;
13.	Break – Tea reception – Vote Counting Committee conducts vote counting
14.	Announcement of election results.
15.	Farewell to outgoing and introduction of newly elected members of the Board of Directors and Supervisory Board.

F. Detailed Reports

1. The General Meeting heard Mr. Hồ Hương – Chairman of the Board of Directors – present the Report on the activities of the Board of Directors in 2024 and the operational plan for 2025.
(Attached: Report No. 01/BC-HĐQT dated April 17, 2025)
2. The General Meeting heard Mr. Hồ Minh Nam – Member of the Board of Directors, General Director of the Company – present the Report on business performance in 2024 and the business plan for 2025.
(Attached: Report No. 02/BC-CTCN dated April 17, 2025)
3. The General Meeting heard Ms. Nguyễn Thị Thu Hà – Head of the Supervisory Board – present the Report on inspection and supervision activities of the

Supervisory Board in 2024 and the operation plan for 2025.
(Attached: Report No. 03/2025/CTCN-BKS dated April 14, 2025)

G. Proposals

1. The General Meeting listened to Mr. Phan Thịnh present the following proposals:
 - Audited Financial Statements for 2024 (**Attached: Proposal No. 01/TTr-HĐQT dated April 17, 2025**);
 - Appropriation of funds and profit distribution for 2024, and the profit distribution plan for 2025 (**Attached: Proposal No. 02/TTr-HĐQT dated April 17, 2025**);
 - Report on salary and remuneration funds for the Board of Directors and Supervisory Board in 2024, and the salary and remuneration plan for 2025 (**Attached: Proposal No. 03/TTr-HĐQT dated April 17, 2025**).
2. The General Meeting listened to Ms. Phạm Thị Quế Chi present the Proposal on selecting an independent audit consulting firm for the 2024 financial statements (**Attached: Proposal No. 02/TTr-BKS dated April 14, 2025**).
3. *(Duplicate of item 2 – removed for consistency)*
4. The General Meeting listened to Mr. Hồ Hương present the Proposal on the dismissal of Mr. Lê Đức Quý from the Board of Directors and the election of a new member for the 2021–2026 term (**Attached: Proposal No. 04/TTr-HĐQT dated April 17, 2025**).
5. The General Meeting listened to Mr. Hồ Hương present the Proposal on the dismissal of Mr. Thái Quốc Khánh from the Supervisory Board and the election of a new member for the 2021–2026 term (**Attached: Proposal No. 05/TTr-HĐQT dated April 17, 2025**).
6. The General Meeting proceeded with the election of additional members of the Board of Directors and Supervisory Board for the 2021–2026 term in accordance with the Supplementary Election Regulations approved by the General Meeting.
7. The General Meeting listened to remarks from the strategic shareholder – Mr. Đặng Thanh Bình, Chairman of the Board of Directors of Da Nang – Central Region Investment Joint Stock Company – regarding the Company’s efforts to enhance loss and leakage prevention, improve bidding procedures, and some long-term development directions for the Company.

V. Matters Approved by the General Meeting for Shareholder Voting

1. Report of the Board of Directors on the Company's corporate governance, performance of the Board of Directors in 2024, and the operational plan of the Board of Directors for 2025.
2. Report of the Executive Board on the Company’s business performance in 2024, and the business orientation and key targets for 2025.

2.1. Business Performance Results in 2024:

No.	Indicators	Unit	2024			
			Plan	Actual	% Achieved	Compared to 2023
1	Produced water (including Hoa Lien)	Million m ³	118,914	117,684	99,0%	102,2%
2	Billed water	Million m ³	101,416	103,666	102,2%	106,5%
3	Total revenue before tax	VND Billion	709,374	672,755	94,8%	107,4%
	- Water supply	VND Billion	691,200	640,211	92,6%	108,2%
	- Construction	VND Billion	3,000	4,286	142,9%	100,8%
	- Materials	VND Billion	0,300	0,190	63,3%	64,8%
	- Financial activities	VND Billion	12,374	24,822	200,6%	91,1%
	- Other income	VND Billion	2,500	3,246	129,8%	106,5%
4	Profit before tax	VND Billion	96,576	112,107	116,1%	74,2%
5	Dividend payout ratio	%	12	14	116,7%	73,7%

2.2 Business Plan for 2025:

No	Indicators	Unit	Plan 2025	Compared to Actual 2024
1	Produced water (including Hoa Lien)	Million m ³	124,400	105,7%
2	Billed water	Million m ³	108,850	105,0%
3	Total revenue before tax	Billion VND	763,599	113,5%
	- Water supply	Billion VND	747,861	116,8%
	- Construction	Billion VND	3,000	70,0%
	- Materials	Billion VND	0,200	105,3%
	- Financial activities	Billion VND	11,184	45,1%
	- Other income	Billion VND	1,354	41,7%
4	Profit before tax	Billion VND	161,667	144,2%
5	Dividend payout ratio	%	18	128,6%

- Depending on the business performance in the planned year, the General Meeting of Shareholders authorizes the Board of Directors to consider adjusting the above targets in accordance with regulations. Based on the BOD's resolutions, the Executive Board shall implement accordingly.

3. Report of the Supervisory Board on activities in 2024 and the operational plan for 2025.

4. Financial statements and profit distribution for 2024, and financial plan and profit distribution for 2025:

4.1 Profit distribution for 2024:

- Profit before tax 112.106.770.599 VND

- Corporate income tax	11.751.903.237 VND
- Profit after tax	100.354.867.362 VND
- Profit distribution for 2024	100.354.867.362 VND
- Development investment fund	5.030.081.962 VND
- Reward and welfare fund	13.600.000.000 VND
- BOD, Executive Board, and Supervisory Board bonus fund	575.100.000 VND
- Dividend distribution	81.149.685.400 VND
- Dividend payout ratio	14.00%

4.2. Profit distribution plan for 2025:

- Revenue :	763.074 VND Billion
- Profit before tax :	159.535 VND Billion
- Profit after tax :	141.986 billion VND Billion
- Allocation to funds :	37.651 VND Billion
- Dividend distribution:	104.335 VND Billion
- Dividend payout ratio:	18%

5. Approval of the audited 2024 financial statements. *(Proposal No.01/TTr-HDQT dated 17/4/2025)*

6. Approval of the allocation of funds, profit distribution, and dividend payout for 2024 and the plan for 2025. *(Proposal No 02/TTr-HDQT dated 17/4/2025)*

7. Approval of the salary and remuneration report of the BOD and Supervisory Board for 2024 and the plan for 2025. *(Proposal No.03/TTr-HDQT dated 17/4/2025)*

7.1. Remuneration for the Board of Directors, Board of Executives and the Board of Supervisors in 2024:

The total remuneration the Board of Directors, Board of Executives and the Board of Supervisors in 2024 is VND 4.881.600.000. In which:

- The salary for executive member of BOD: VND 2.203.200.000 VND
- The remuneration for non executive member of BOD: VND 201.600.000
- The salary for the Board of Executives: VND 1.296.000.000
- The salary for professional member of The Board of Supervisors: VND 1.101.600.000
- The remuneration for non professional member of Board of Supervisors: VND 79.200.000

7.2. Remuneration for the Board of Directors, Board of Executives and the Board of Supervisors in 2025:

The total remuneration the Board of Directors, Board of Executives and the Board of Supervisors in 2025 is VND 4.691.553.120.

- The salary for executive member of BOD: VND 2.275.765.920 .
- The remuneration for non executive member of BOD: VND 240.000.000 .
- The salary for the Board of Executives: VND 1.335.787.200.
- The salary for Head of Board of Supervisors: VND 672.0000.000.
- The remuneration for non professional member of Board of Supervisors: VND 168.000.000.