



**BEWACO**

**DRAFT DOCUMENT**

# THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*JUNE 26, 2025*





No.: 01/GM-HĐQT

Ben Tre, June 05, 2025

**NOTICE**

**Regarding the invitation to attend the 2025 Annual General Meeting of  
Shareholders**

To: Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company.

The Board of Directors of Ben Tre Water Supply and Sewerage Joint Stock Company sincerely invites you, shareholders, to attend the 2025 Annual General Meeting of Shareholders as follows:

**1. Time:** The meeting will commence at 13:30 on June 26 , 2025.

**2. Location:** Hall (6th Floor) of Ham Luong Guesthouse-Restaurant, No. 200C, Hung Vuong Street, Ward 5, Ben Tre City

**3. Attendees:**

Shareholders holding shares of Ben Tre Water Supply and Sewerage Joint Stock Company as stipulated by law, the Board of Directors, the Board of Supervisors, and the Board of Management.

**4. Meeting Documents:**

The documents and agenda for the 2025 Annual General Meeting of Shareholders are posted on the Website [www.capnuocbentre.vn](http://www.capnuocbentre.vn).

**5. Attendance Procedure:**

- When attending the meeting, Shareholders are requested to bring the Meeting Invitation Notice, ID Card/Citizen ID Card/Passport, and the original Attendance Registration/Authorization Form (in case a fax or e-mail copy was previously sent) to register as a shareholder attending the meeting.

- To ensure thorough preparation for the meeting, Shareholders or authorized attendees are kindly requested to send the Attendance Registration/Authorization Form using the template attached to this Notice to the Company's headquarters before 20/6/2025, by direct submission, mail, fax, or e-mail before 20/6/2025, to the receiving address and contact information: Ben Tre Water Supply and Sewerage Joint Stock Company, No. 103, Nguyen Hue Street, An Hoi Ward, Ben Tre City, Ben Tre Province: Phone (0275) 3 82572, Fax (0275) 3 827781.

- Email: [hongthamctn83@gmail.com](mailto:hongthamctn83@gmail.com); or contact Ms. Le Thi Hong Tham – Secretary of the Board of Directors, phone: 0911261199.

Sincerely./.

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



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 AGENDA**  
**BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**  
**June 26, 2025**

**Time:** Starts at 13:30 on June 26, 2025

<b>TIME</b>	<b>AGENDA</b>
<b>A. (13:30-14:00)</b>	<b>WELCOMING SHAREHOLDERS AND GUESTS</b>
<b>B. (14:00- 14:30)</b>	<b>MEETING PROCEDURES</b>
1	Statement of purpose and introduction of delegates
2	Report on the verification of shareholder eligibility for meeting attendance
3	Approval of the Meeting Agenda and Working Regulations
4	Approval of the Presidium, Secretary, and Vote Counting Committee
<b>C. (14:30-16:30)</b>	<b>REPORTS AND PROPOSALS TO THE MEETING</b>
1	Report on the activities of the Board of Directors in 2024 and key operational orientations for the Board of Directors in 2025.
2	Report on production and business results in 2024 and the production and business plan, directions, and tasks for 2025.
3	Report of the Board of Supervisors on the Company's supervision activities in 2024 and the operational plan for 2025.
4	Proposal for approval of the audited financial statements for 2024;
5	Proposal for the profit distribution for 2024 and the profit distribution plan for 2025.
6	Proposal for approval of the production and business plan for 2025.
7	Proposal for approval of salaries, bonuses, and remuneration for Company managements in 2024 and the plan for 2025.
8	Proposal for the selection of an independent auditing firm 2025 Financial Statements
9	* Meeting discussion and feedback * Attending shareholders vote * The Meeting proceeds to vote on the Reports and Proposals
10	* Break - Meeting takes a break - Vote Counting Committee works
<b>D. (16:30-17:00)</b>	<b>* Shareholders' Meeting Wrap-up</b>



11	<ul style="list-style-type: none"><li>- Announce the results of the vote on the Reports and Proposals.</li><li>- Approve the Meeting Minutes.</li><li>- Approve the Resolution of the General Meeting of Shareholders.</li><li>- Declare the Meeting Closed</li></ul>
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**REPORT**  
**Shareholder Eligibility Verification**  
**Attending the 2025 Annual General Meeting of Shareholders**

Today, June 26, 2025, at the opening session of the 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company, the Shareholder Eligibility Verification Board consists of:

- |                          |               |
|--------------------------|---------------|
| 1. Mr.: Le Van Phong     | Head of Board |
| 2. Mr.: Pham Hong Huu    | Member        |
| 3. Mr.: Luong Minh Nghia | Member        |

Proceeded with the Shareholder Eligibility Verification for attending the 2025 Annual General Meeting of Shareholders as follows:

- 100% of delegates attending the General Meeting of Shareholders are Shareholders or Authorized Representatives of the Company's Shareholders, according to the shareholders list as of May 26, 2025.

- As of ....:00 on June 26, 2025, the total number of attending Shareholders and authorized representatives is .... shareholders, representing ..... voting shares, accounting for ..... % of the Company's total voting shares.

Based on the Law on Enterprises 2020 and the Company Charter, the 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company is valid.

The Shareholder Eligibility Verification Board respectfully reports to the Meeting and proposes that the Chairman proceed with the Meeting./.

**ON BEHALF OF THE VERIFICATION BOARD**  
**HEAD OF BOARD**

**Le Van Phong**



*Ben Tre, June 26, 2025*

**VOTE COUNTING MINUTES**  
**at the 2025 Annual General Meeting of Shareholders**  
**Ben Tre Water Supply and Sewerage Joint Stock Company**

*- Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020;*

*- Pursuant to the Charter of Ben Tre Water Supply and Sewerage Joint Stock Company (6th amendment and supplement) approved by the General Meeting of Shareholders on June 26, 2021;*

*- Pursuant to the Working Regulations of the 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company, which were unanimously approved by the General Meeting;*

Today, as of .....00; on June 26, 2025 at Hall (6th Floor) of Ham Luong Guesthouse-Restaurant, No. 200C, Hung Vuong Street, Ward 5, Ben Tre City.

***Vote Counting Committee consists of:***

1. Mr.: Phan Thanh Nhan - Deputy General Director - Head;
2. Mr.: Luong Minh Nghia - Member;
3. Mr.: Nguyen Duy Hien - Member;
4. Mr.: Pham Hong Huu - Member.

Proceed with counting the votes on the agenda contents and proposals at the 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company.

As of .....00 on June 26, 2025, there are ... shareholders and Authorized representative registering to attend the General Meeting, representing ..... shares, accounting for ....% total number of voting shares.

The results of the vote count for each agenda content are as follows:

Content	Approve		Disapprove		Abstain	
	Shares	Rate	Shares	Rate	Shares	Rate
<b>Content 1:</b> Report on the activities of the Board of Directors in 2024 and key operational orientations for the Board of Directors in 2025;						
<b>Content 2:</b> Report on production and business results in 2024 and the						



Content	Approve		Disapprove		Abstain	
	Shares	Rate	Shares	Rate	Shares	Rate
production and business plan, directions, and tasks for 2025;						
<b>Content 3:</b> Report of the Board of Supervisors on the Company's control activities in 2024 and the operational plan for 2025;						
<b>Content 4:</b> Proposal for approval of the audited financial statements for 2024;						
<b>Content 5:</b> Proposal for the profit distribution for 2024 and the profit distribution plan for 2025;						
<b>Content 6:</b> Proposal for approval of the production and business plan for 2025;						
<b>Content 7:</b> Proposal for approval of salaries, bonuses, and remuneration for Company managements in 2024 and the plan for 2025;						
<b>Content 8:</b> Proposal for the selection of an independent auditing firm 2025 Financial Statements;						

The Vote Counting Committee would like to report to the General Meeting of Shareholders.

This minute comprises 02 pages and is prepared in 02 copies, to be kept in the General Meeting's records./.

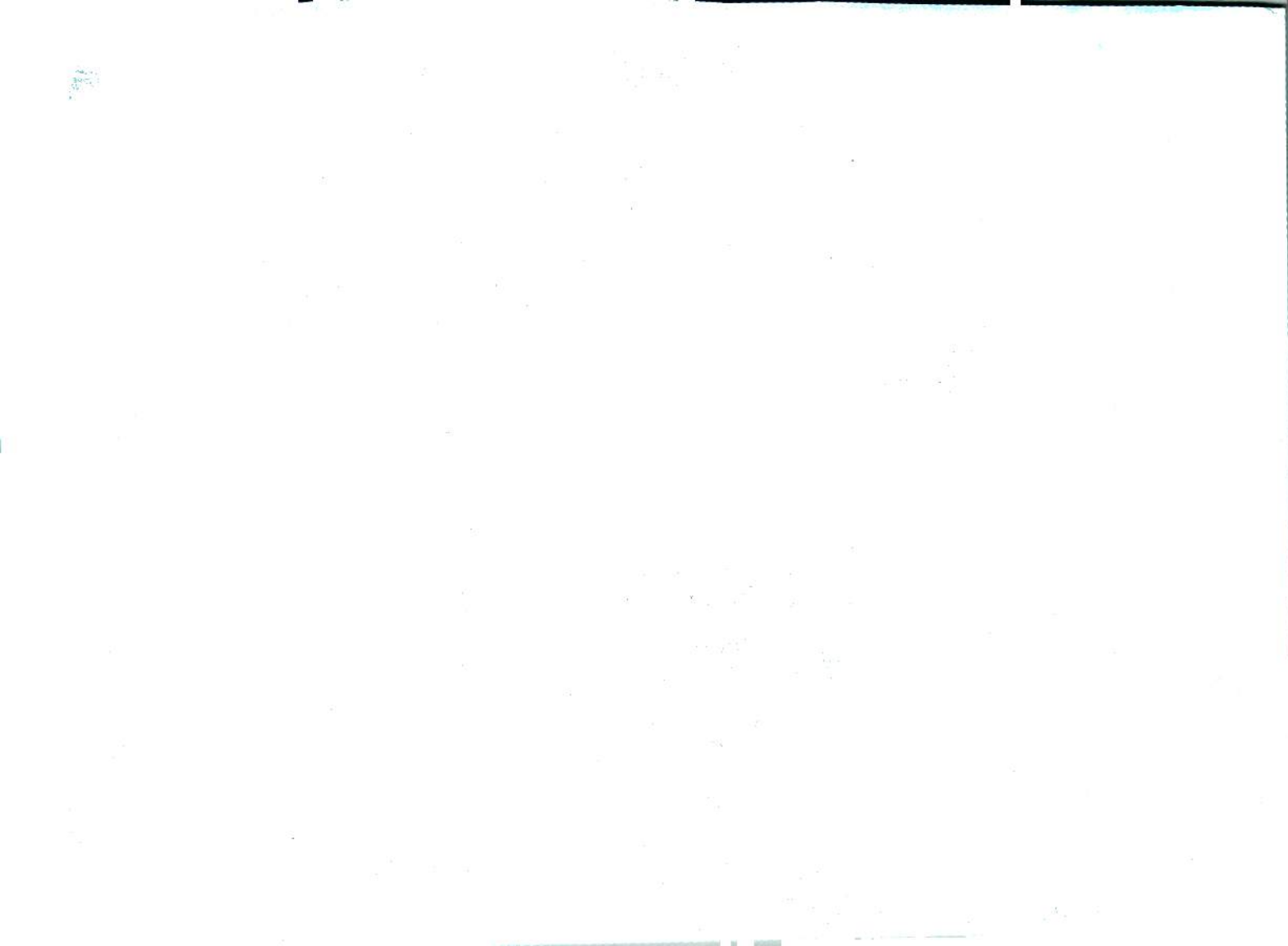
**CHAIRMAN**

**ON BEHALF OF  
VOTE COUNTING COMMITTEE  
HEAD**

**TRAN HUNG**

**PHAN THANH NHAN**





**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**

**VOTING BALLOT**

**Shareholder/Representative: .....**

**Total voting shares: ..... shares**

**Voting code:**

**NBT 00...**



**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**

**VOTING CODE:**

**NBT 0..**

**VOTING BALLOT**

**Content of Proposals**

Content	Vote		
	Approve	Disapprove	Abstain
<b>Content 1:</b> Report on the activities of the Board of Directors in 2024 and key operational orientations for the Board of Directors in 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Content 2:</b> Report on production and business results in 2024 and the production and business plan, directions, and tasks for 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Content 3:</b> Report of the Board of Supervisors on the Company's control activities in 2024 and the operational plan for 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Content 4:</b> Proposal for approval of the audited financial statements for 2024.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Content 5:</b> Proposal for the profit distribution for 2024 and the profit distribution plan for 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Content 6:</b> Proposal for approval of the production and business plan for 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Content 7:</b> Proposal for approval of salaries, bonuses, and remuneration for Company managements in 2024 and the plan for 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Content 8:</b> Proposal for the selection of an independent auditing firm 2025 Financial Statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Instructions:**

Shareholders mark (X) in one of the three boxes: Approve/Disapprove/Abstain for each voting content.

June 26, 2025

**SHAREHOLDER/REPRESENTATIVE**  
(Sign and full name)

*Ben Tre, June 26, 2025*

**QUESTIONNAIRE**

**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Shareholder/Representative: .....

Owner/Authorized Representative ..... shares of Ben Tre  
Water Supply and Sewerage Joint Stock Company.

Beside the reports and proposals of the 2025 Annual General Meeting of  
Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company already  
published on the website [www.capnuocbentre.vn](http://www.capnuocbentre.vn), I have the following additional  
comments/opinions:

- 1.....  
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- 2.....  
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- 3.....  
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- 4.....  
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- 5.....  
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.....

**SHAREHOLDER OR REPRESENTATIVE**

*(Sign, full name)*



**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

**REGISTRATION FORM**

**For Attending / Authorizing Attendance**

**at the 2025 Annual General Meeting of Shareholders**

**Ben Tre Water Supply and Sewerage Joint Stock Company**

To: The Organizing Committee of the 2025 Annual General Meeting  
of Ben Tre Water Supply and Sewerage Joint Stock Company.

Shareholder Name: .....

BRC/CID No.: ..... Date of Issue: ..... Place of Issue: .....

Address: .....

Phone: ..... Email: .....

Currently owns: ..... shares of Ben Tre Water Supply and  
Sewerage Joint Stock Company.

Pursuant to the Company's Notice of Meeting, I / our company hereby confirm as  
follows (agree to attend or authorize):

☐ Agree to attend the Meeting

☐ Authorize the following Mr./Ms. to attend:

Mr./Ms. ....

BRC/CID No.: ..... Date of Issue: ..... Place of Issue: .....

Address: .....

Phone: ..... Email: .....

To represent me/us at the 2025 Annual General Meeting of Shareholders of Ben Tre  
Water Supply and Sewerage Joint Stock Company to vote on matters within the authority  
of the General Meeting of Shareholders with voting shares corresponding to the number of  
shares represented.

I/We take full legal responsibility for this authorization and commit not to make any  
future complaints.

This authorization form is only valid during the 2025 Annual General Meeting of  
Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company on June 26,  
2025.

Sincerely./.

**AUTHORIZER / PRINCIPAL**  
(Sign, full name, affix seal if any)

*Ben Tre, date      month      year 2025*  
**CONFIRMER / PROXY HOLDER**  
(Sign, full name, affix seal if any)

No.: 01 /QC-ĐHCD

*Ben Tre, June 26, 2025*

## **WORKING REGULATION**

### **Annual General Meeting of Shareholders 2025**

- Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP guiding the Law on Securities issued by the Government on December 31, 2020;
- Pursuant to the Charter and the Internal Regulation on Corporate Governance of Ben Tre Water Supply and Drainage Joint Stock Company;
- Pursuant to relevant legal documents.

#### **Article 1. Scope and Subject of Application**

1. This Regulation stipulates the organization of the 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company.
2. This Regulation applies to Attendees of the 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company.

#### **Article 2. INTERPRETATION OF TERMS / ABBREVIATIONS.**

- |                   |  |
|-------------------|--|
| - Company/ BEWACO | : Ben Tre Water Supply and Sewerage JSC              |
| - BOD             | : Board of Directors                                 |
| - BOS             | : Board of Supervisors                               |
| - OC              | : Meeting Organizing Committee                       |
| - GMS             | : General Meeting of Shareholders                    |
| - Delegates       | : Shareholders, representatives (authorized persons) |
| - Meeting         | : Annual General Meeting of Shareholders 2025        |

#### **Article 3. Notice of Meeting.**

##### **1. Form and Venue of the General Meeting:**

- a. Form of meeting: in-person meeting
- b. Venue: Hall (6th Floor) Ham Luong Guesthouse - Restaurant, No. 200C, Hung Vuong Street, Ward 5, Ben Tre City.
- c. The notice of meeting shall be sent to each shareholder entitled to attend the meeting



and shall comply with the provisions of the Internal Regulation on Corporate Governance, the Company Charter, and the Law on Enterprises 2020.

#### **Article 4. Conditions for Convening the General Meeting of Shareholders**

- The General Meeting of Shareholders shall be convened when the list of attending shareholders represents over 50% of the total voting shares.

- In case the first meeting does not meet the conditions for convening as stipulated in Clause 1, Article 19 of the Company Charter, the subsequent General Meetings of Shareholders shall be convened and conducted in accordance with the Company Charter and the Law on Enterprises.

#### **Article 5. Conditions for Shareholders to Attend the General Meeting.**

Shareholders of the Company according to the list closed as of the end of 26/5/2025 are entitled to attend the General Meeting of Shareholders; they may attend in person or authorize their representative to attend. In case more than one authorized representative is appointed to attend, the specific number of shares and votes of each representative must be determined.

#### **Article 6. Guests at the General Meeting**

- These are the Company's management titles, guests, members of the General Meeting Organizing Committee who are not shareholders of the Company but are invited to attend the General Meeting.

- Guests shall not participate in speaking at the General Meeting (unless invited by the Chairperson of the General Meeting, or having registered in advance with the General Meeting Organizing Committee and approved by the Chairperson of the General Meeting).

#### **Article 7. Rights and Obligations of Shareholders Attending the General Meeting**

1. Entitled to vote on all matters within the authority of the General Meeting as stipulated in the Company Charter, the Law on Enterprises, and current guiding documents.
2. Entitled to authorize in writing the proxy holder to attend and vote at the General Meeting on their behalf. The person authorizing attendance at the General Meeting shall not re-authorize another person.
3. Shareholders arriving late are entitled to register immediately, and then entitled to participate and vote immediately at the General Meeting. The Chairperson is not responsible for stopping the General Meeting for late-arriving shareholders to register their attendance; the voting results on matters that have been voted on before such attendees arrive shall not be affected.
4. Shareholders or authorized persons attending the Meeting must present the following documents to the Organizers for verification before entering the meeting room:



- a) Invitation letter to the Meeting;
- b) Identity Card, Citizen Identity Card, passport, or other photo identification of the attendee;
- c) Power of Attorney (in case of authorized attendance at the Meeting).

- Keep phones on vibrate mode or switched off; delegates may talk outside the working hall if necessary.

- Comply with the regulations of the Organizers and the Chairperson of the Meeting.

- In case any delegate fails to comply with the verification regulations or the aforementioned measures and regulations, the Chairperson, after careful consideration, may refuse entry or ask the delegate to leave the venue of the Meeting to ensure the Meeting proceeds normally according to the planned agenda.

### **Article 5. Meeting Presidium**

- The Presidium shall consist of 03 persons, including 01 Chairperson and 02 members. The Chairman of the Board of Directors shall be the Chairperson presiding over the Meeting. In case the Chairman is absent or temporarily incapacitated, the remaining members shall elect one among them to act as the chairperson of the meeting; in case there is no person capable of acting as chairperson, the member of the Board of Directors with the highest position shall preside to allow the General Meeting to elect the chairperson of the meeting from among the attendees, and the person with the highest number of votes shall be the chairperson of the meeting.

- Duties and powers of the Chairperson:

- + Preside over the work of the Meeting according to the agenda and working regulation of the Meeting.

- + Assign and introduce representatives of the Board of Directors and the Company's Board of Supervisors to present reports at the Meeting.

- + Introduce the components of the Joint Stock Company for the Meeting to vote on.

- + Introduce the members of the Presidium for the Meeting to vote on.

- + The Chairperson shall appoint two persons to act as secretaries to prepare the minutes of the Shareholders' Meeting.

- + Guide the delegates' discussion.

- + Present the contents and conclude necessary matters for the Meeting to vote on.

- + Respond to and record matters within the agenda approved by the Meeting.

- + Approve and issue the documents, results, minutes, and resolutions of the Meeting



after its conclusion.

#### **Article 6. Meeting Secretariat**

- The Meeting Secretariat shall consist of 02 persons, including 01 Head and 01 member, and shall be responsible to the Presidium and the General Meeting for their duties.

- Duties and powers:

+ Record the content of the Meeting fully and accurately.

+ Receive registration forms for speaking from delegates.

+ Prepare the minutes of the Shareholders' Meeting.

+ Assist the Chairperson in announcing information related to the General Meeting and notifying shareholders in accordance with legal regulations and the Company Charter.

- The Chairperson and the secretary of the General Meeting shall have the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved agenda, and reflecting the will of the majority of attendees.

#### **Article 7. Delegate Credentials Verification committee :**

1. The Delegate Credentials Verification committee shall consist of 03 persons, including 01 Head and 02 members, and shall be responsible before the Presidium and the General Meeting for their duties.

2. Duties of the Delegate Credentials Verification committee:

- Check the status and situation of shareholders and shareholder representatives attending the meeting.

- The Head of the Delegate Credentials Verification committee shall report to the General Meeting on the attendance of shareholders. If the meeting has a sufficient number of shareholders and authorized representatives entitled to attend, representing over 50% of the total voting shares present/represented, the General Meeting of Shareholders shall be convened.

#### **Article 8. Vote Counting Committee**

1. The General Meeting of Shareholders shall elect one or more persons to the Vote Counting Committee upon the proposal of the meeting chairperson;

2. Duties of the Vote Counting Committee:

- Disseminate the principles, rules, and instructions on voting methods.

- Check and record ballots, prepare the vote counting minutes, announce the results; submit the minutes to the Chairperson for approval of the voting results.

- Promptly inform the secretary of the voting results.
- Review and report to the General Meeting on cases of violation of voting rules or complaints regarding voting results.

## **Article 9. Discussion at the General Meeting**

### **1) Principles:**

- Delegates attending the General Meeting are only allowed to discuss within the specified time, concisely, and focus strictly on the key issues requiring discussion, in accordance with the agenda approved by the General Meeting.
- Delegates with comments shall register the content on the Question Form and submit it to the General Meeting Secretary;
- The General Meeting Secretary shall arrange the Shareholders' Question Forms in the order of registration and forward them to the Presidium;
- Delegates wishing to speak or debate shall raise their hand and may only speak when agreed upon by the Presidium. Each Delegate shall speak for no more than 03 minutes, and the content should be concise and avoid repetition.

### **2) Responding to Delegates' comments:**

- Based on the Delegates' question forms, the Chairperson or a member designated by the Chairperson shall respond to the Delegates' comments;
- In case of time constraints, questions that have not been answered directly at the General Meeting shall be answered in writing.

## **Article 10. Rules for voting on matters at the General Meeting.**

### **1) General Provisions**

Each delegate attending the General Meeting shall be directly provided by the Organizing Committee with:

- One (01) blue "Ballot" indicating the shareholder's/representative's name; number of voting shares; voting code; with the Company's hanging seal affixed on the top left corner. This ballot is used to approve the General Meeting Agenda, the General Meeting Working Regulations, the composition of the Joint Stock Company, the Minutes, and the General Meeting Resolution.
- One (01) pink "Ballot" indicating the voting code; with the Company's hanging seal affixed on the top left corner. This ballot is used to approve reports and submissions at the General Meeting (how to fill in is according to the instructions below the ballot).

### **2) Voting Method**



- Each matter presented before the General Meeting within the authority of the GMS shall be voted upon in the following order:

- + Approve the content just submitted;
- + Disapprove the content just submitted;
- + Abstain from voting on the content just submitted.

- When conducting voting at the General Meeting, delegates shall vote on the contents using one of the following two methods:

+ Representatives shall vote by raising the “blue” Voting Card: When voting by raising the Voting Card, representatives shall raise the Voting Card high, with the front side of the Voting Card facing the Chairperson. Members of the joint-stock company shall record the number of votes of each representative who agrees, disagrees, or abstains. This card is used to approve matters requiring a vote at the General Meeting, except for Reports and Submissions.

+ Representatives shall vote by filling out the “pink” Voting Ballot: For each content, representatives shall select 01 out of 03 options “Approve”, “Disapprove”, “Abstain” by marking “X” in the corresponding box pre-printed on the ballot. After completing all contents requiring a vote at the General Meeting, representatives shall submit the ballot to the sealed ballot box at the General Meeting. This ballot is used to approve the Reports and Proposals of the General Meeting.

### **3) Validity of voting ballots**

- Valid voting ballot: is a ballot using the pre-printed form issued by the Organizing Committee, without any erasure or alteration, without adding any content other than what is stipulated for this ballot, and must bear the handwritten signature and full name of the attending representative.

On the voting ballot, the voting content (report, proposal) is valid when the representative marks 01 out of the 03 voting boxes. The voting content is invalid if it does not comply with the regulations for valid voting content.

*- Invalid voting ballot: is a voting ballot with additional content written on it, a ballot not using the pre-printed form issued by the Organizing Committee, without the company's seal, or a ballot with erasure, alteration, or without the full signature and name of the representative. In such cases, all voting contents on the voting ballot are invalid.*

### **4) Minimum required percentage for voting approval**

- Every 01 (one) share is equivalent to one voting right. Each Shareholder / or authorized representative of the shareholder attending representing one or more voting rights shall be issued 01 (one) pink voting ballot and one (01) blue voting card.



- As of the shareholder record date (May 26, 2025), the total number of shares of the Company is: 29,400,000 shares equivalent to 29,400,000 voting rights.

- Matters requiring a vote at the General Meeting shall only be approved when assented to by shareholders holding over 50% of the total voting rights of all attending shareholders. Particularly, in some cases of voting matters stipulated in Clause 1, Article 21 of the Company Charter, they shall be approved if assented to by shareholders representing 65% or more of the total voting rights of all attending shareholders.

**Note:**

o Shareholders / authorized representatives with related interests shall not have the right to vote on contracts and transactions valued at 35% or more of the total asset value of the Company (recorded in the latest financial statement); these contracts or transactions shall only be approved when assented to by shareholders / authorized representatives representing 65% or more of the remaining total voting rights (pursuant to Clause 4, Article 167, Law on Enterprises 2020).

o Shareholders / authorized representatives of shareholders holding 51% or more of the total voting shares or their related persons shall not have the right to vote on contracts and transactions valued at more than 10% of the total asset value of the Company (recorded in the latest financial statement) with such shareholders (pursuant to Point b, Clause 3 and Clause 4, Article 167 of the Law on Enterprises 2020).

**5) Recording voting results**

- The Vote Counting Committee is responsible for counting, collecting, and recording the voting process.

- The Vote Counting Committee will check, compile, and report the counting results for each issue to the Chairperson. The voting results will be announced by the Chairperson/Vote Counting Committee immediately before the closing of the meeting.

**Article 11. Minutes and Resolution of the Annual General Meeting of Shareholders**

- The Minutes and Resolution of the Annual General Meeting of Shareholders must be read and approved before the closing of the Meeting.

- The Minutes and Resolution of the Annual General Meeting of Shareholders shall be kept at Ben Tre Water Supply and Sewerage Joint Stock Company and will be posted on the Company's Website.

**Article 12. Implementation of the Regulations.**

Shareholders, authorized representatives, and guests attending the Meeting must strictly comply with the Working Regulations of the General Meeting of Shareholders. Shareholders, authorized representatives, and guests who violate these Regulations will, depending on the specific severity, be considered and subject to disciplinary action by the Presidium in accordance with the Company's Charter and the current Law on Enterprises.



These Regulations shall take effect immediately after being voted on and approved by the Company's General Meeting of Shareholders.

***Recipient:***

- Annual General Meeting of Shareholders 2025;
- Company's Website;
- Archive VT, TK.

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



**Tran Hung**

## **REPORT**

### **Results of the Board of Directors' activities in 2024 and Direction of the Board of Directors' activities in 2025**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Ben Tre Water Supply and Sewerage Joint Stock Company (6th amendment and supplement) approved by the General Meeting of Shareholders on June 26, 2021;
- Pursuant to Resolution No. 55/NQ-ĐHĐCĐ dated June 27, 2024 of the 2024 Annual General Meeting of Shareholders;
- Pursuant to the 2024 business production results and the audited 2024 financial statements;

The Board of Directors of Ben Tre Water Supply and Sewerage Joint Stock Company hereby reports to the 2025 Annual General Meeting of Shareholders on the results of the Board of Directors' activities in 2024 as follows:

#### **I. General Information**

##### **1. Overview Information**

- Enterprise Name: Ben Tre Water Supply and Sewerage Joint Stock Company
- Abbreviated Name: BEWACO
- Stock Code: NBT
- Stock Exchange: Upcom
- Address: No. 103, Nguyen Hue Street, An Hoi Ward, Ben Tre City, Ben Tre Province
- Phone Number: (0275) 3825727
- Fax: (0275) 3827781
- Website: [www.capnuocbentre.vn](http://www.capnuocbentre.vn)
- Business Registration Certificate: No. 1300107725
- Charter Capital: VND 294,000,000,000; number of shares: 29,400,000 shares; par value per share is 10,000 VND/share
- Charter capital structure as of December 31, 2024:
  - + State Capital: 188,160,000,000 VND, accounting for 64%



+ Shareholder Contributed Capital: 105,840,000,000 VND, accounting for 36%.

## **2. Business Lines**

Production and distribution of clean water; Production and trading of bottled drinking water; Construction of civil works; construction of industrial works, construction and installation, water supply and drainage inside and outside works, technical infrastructure for residential and industrial zones; Mechanical processing and products for the water and construction industries; Production and trading of specialized water supply and drainage materials; Repair and calibration of cold water meters; Construction and installation specializing in water supply and drainage; Wastewater drainage, dredging and unclogging of sewers; Wastewater drainage and treatment services; Consulting services for design, supervision, and specialized water supply and drainage works; Consulting services for construction investment, project management, preparation of economic-technical reports, preparation of construction investment projects, surveying, preparation of design - estimates, supervision of water supply and drainage works.

## **3. Management Structure**

- General Meeting of Shareholders.
- Board of Directors.
- Board of Supervisors.
- General Director.
- The Legal Representative is the Chairman of the Board of Directors.

## **II. Activities of the Board of Directors (BOD) in 2024**

### **1. Members and structure of the Board of Directors**

The Board of Directors operating in 2024 included the following members:

No.	Full Name	Position	Voting Share Ownership Ratio
01	Tran Hung	Chairman of the Board of Directors (appointed Chairman of the Board of Directors from January 1, 2023)	Individual Ownership: 7,770 (0.026%)
			State Capital Representation: 14,994,000 (51%) from January 1, 2023.
02	Tran Thanh Binh	Member of the Board of Directors - General Director	Individual Ownership: 6,300 (0.021%)
			State Capital Representation: 3,822,000 (13%) from January 1, 2023

03	Phan Dinh Tan	Member of the Board of Directors	Representative of major shareholder Hoan Cau Co., Ltd.: 4,410,000 (15%)
04	Phan Thanh Binh	Member of the Board of Directors - Deputy General Director	Individual Ownership: 1,365 (0.005%)
05	Nguyen Thy Phuong	Member of the Board of Directors (appointed on June 24, 2023)	Representative of major shareholder Thuy Anh Water Supply and Sewerage Joint Stock Company: 5,109,510 (17.38%)

## 2. Management work and activities of the Board of Directors

### 2.1. Meetings of the Board of Directors

- The Board of Directors held regular quarterly meetings during the year, and extraordinary meetings were convened when required. The content of the meetings was fully and carefully prepared and practically related to the Company's business production activities, and was conducted in accordance with the procedures stipulated by the Law on Enterprises, the Regulations on Organization and Operation of the Board of Directors, and with the supervision of the Board of Supervisors (all matters requiring the opinion of the Board of Directors were sent to the members of the Board of Supervisors in the same form, content, and timeframe as for the members of the Board of Directors).

- From January 1, 2024 to December 31, 2024, the Board of Directors held 06 meetings (including in-person meetings and meetings via opinion submission, discussion, and agreement via email). The number of members attending the meetings is as follows:

No.	Member of the Board of Directors	Number of meetings attended	Percentage meeting attendance	Reason for not attending meeting
01	Mr. Tran Hung	06	100%	
02	Mr. Tran Thanh Binh	06	100%	
03	Mr. Phan Dinh Tan	06	100%	
04	Mr. Phan Thanh Binh	06	100%	
05	Ms. Nguyen Thy Phuong	03/06	50%	1 absence due to business trip, 2 times authorized Mr. Phan Dinh Tan to attend

### 2.2. Resolutions/Decisions of the Board of Directors

During the year, 10 Resolutions and 290 Decisions were issued by the Board of Directors regarding matters within the authority of the Board of Directors, and the meetings were attended by the Board of Supervisors:



No.	Resolution/Decision No.	Date	Content	Percentage approved
01	No. 50/NQ-HĐQT	03/13/2024	Regarding the issuance of the Company's Information Disclosure Regulation	100%
02	No. 51/NQ-HĐQT	03/26/2024	Regarding the agreement to extend the time for the 2024 Annual General Meeting of Shareholders	100%
03	No. 52/NQ-HĐQT	03/26/2024	Board of Directors Resolution approving the contents of the BoD meeting dated 03/26/2024	100%
04	No. 53/NQ-HĐQT	04/10/2024	Regarding the change of the record date for the shareholder list to attend the 2024 Annual General Meeting of Shareholders and the extension of the meeting time	100%
05	No. 53A/NQ-HĐQT	04/10/2024	Regarding the agreement to approve the credit limit	100%
06	No. 54/NQ-HĐQT	05/14/2024	Board of Directors Resolution approving the contents of the BoD meeting dated 05/14/2024	100%
07	No. 56/NQ-HĐQT	07/30/2024	Resolution on approving the actual salary and remuneration fund for the Company's Managers and Employees in 2023	100%
08	No. 57/NQ-HĐQT	07/30/2024	Resolution on approving the planned salary and remuneration fund for the Company's Managers and Employees in 2024	100%
09	No. 58/NQ-HĐQT	09/25/2024	Board of Directors Resolution regarding the approval of the contents of the BoD meeting dated 09/25/2024	100%
10	No. 59/NQ-HĐQT	12/25/2024	Board of Directors Resolution on approving the contents of the BoD meeting in Q3 2024	100%
290 Decisions approving investment, approving budget/estimate, approving contractor selection plan, approving bidding documents and contractor selection results in capital construction investment and procurement of materials and goods for production and business, etc., under the authority of the Board of Directors (with attached table)				

**2.3. Regarding salaries, remuneration, and bonuses of the Board of Directors, Board of Supervisors, full-time and non-full-time Company Managers in 2024**



During the year, full-time Board of Directors members were paid salaries, and non-full-time members were paid full remuneration in accordance with Decree No. 53/2016/ND-CP dated June 13, 2016 of the Government regulating labor, salaries, remuneration, and bonuses for joint-stock companies with dominant state capital contribution, and the Resolution of the 2024 Annual General Meeting of Shareholders. Specifically as follows:

Unit: VND

No.	Position	Amount	Plan 2024	Actual 2024	Actual/Plan (%)
<b>I. SALARY, BONUS</b>			<b>2,696,009,019</b>	<b>3,639,612,176</b>	
<b>1</b>	<b>Board of Directors</b>		<b>1,433,291,126</b>	<b>1,934,943,012</b>	
	- Chairman	01	513,796,800	693,625,680	35.00
	- Member of the Board of Directors (General Director)	01	486,024,000	656,132,400	35.00
	- Member of the Board of Directors (Deputy General Director)	01	433,470,326	585,184,932	35.00
<b>2</b>	<b>Board of Supervisors (Head)</b>	<b>01</b>	<b>433,470,326</b>	<b>585,184,932</b>	<b>35.00</b>
<b>3</b>	<b>Full-time Executives (Deputy General Director, Chief Accountant)</b>	<b>02</b>	<b>829,247,567</b>	<b>1,119,484,232</b>	<b>35.00</b>
<b>II. REMUNERATION</b>			<b>312,000,000</b>	<b>312,000,000</b>	<b>100.00</b>
<b>1</b>	<b>Non-Executive Member of the Board of Directors</b>	<b>02</b>	<b>120,000,000</b>	<b>120,000,000</b>	<b>100.00</b>
<b>2</b>	<b>Non-Executive Member of the Supervisory Board</b>	<b>02</b>	<b>108,000,000</b>	<b>108,000,000</b>	<b>100.00</b>
<b>3</b>	<b>Person in charge of Corporate Governance cum Secretary</b>	<b>02</b>	<b>84,000,000</b>	<b>84,000,000</b>	<b>100.00</b>

#### 2.4. Evaluation of the Board of Directors' Performance and Operations

- The Board of Directors fully performed its functions and duties according to the Company's Charter, the Regulations on the Organization and Operation of the Company's Board of Directors, in accordance with legal regulations, ensuring the required number of meetings, Board of Directors members, and Board of Supervisors members attended; supervised the implementation of production and business activities.

- Successfully chaired and organized the 2024 Annual General Meeting of Shareholders, supervised and directed information disclosure with the goal of ensuring transparency and accuracy in accordance with regulations. Closely supervised the implementation of the General Meeting of Shareholders' Resolution and the Company's key tasks assigned by the General Meeting of Shareholders.

- Always paid close attention to the Company's production and business activities, thereby providing timely guidance to support the Executive Board in the Company's activities. In financial matters, always complied with legal regulations,



effectively controlled and managed costs, strengthened efforts for savings and anti-waste, improved the efficiency of the Company's capital utilization; ensured the objective of capital preservation, ensured dividends for shareholders according to the Resolution set by the General Meeting of Shareholders. Production and business results were evaluated through quarterly Financial Statements and Financial Statements reviewed periodically every 06 months and annually by independent auditors.

- Information disclosure on the stock market was carried out in accordance with regulations, ensuring transparency and objectivity, truthfully reflecting the Company's operational situation.

- The supervision of the activities of the General Director and senior management personnel was effectively implemented, ensuring compliance with legal regulations and the Resolutions of the Board of Directors.

- Directed the resolute implementation of the policy by the Government and the Provincial People's Committee regarding non-cash water bill payment.

- Focused on and implemented many suitable water loss reduction solutions such as: controlling areas that have been zoned and separated; focusing on implementing projects to repair and upgrade the water supply network; leak detection and pipe repair work, etc. Strictly complied with regulations on ensuring the security and safety of exploited surface water sources; provided clean, hygienic water, contributing to improving the living standards of the people in the Provincial area.

## **2.5. Results of Supervision of the General Director and Other Executives**

The Board of Directors evaluated the implementation of the Board of Directors' policies, plans, and Resolutions by the General Director and other executives in 2024 as follows:

### ***a. Regarding internal governance:***

- The Board of Directors regularly monitored the business operations of the General Director and other executives, coordinating with the Board of Supervisors to oversee the following matters:

- + Compliance with and implementation of the provisions of the Law on Enterprises, the Company Charter, and other current legal regulations.

- + Implementation of the Resolution of the Annual General Meeting of Shareholders regarding the 2024 business plan targets.

- Strictly complied with legal regulations on information disclosure for large-scale public companies, fulfilled tax obligations as regulated, and fully paid insurance for employees; successfully organized the 2024 Employee Conference and the 2024 Annual General Meeting of Shareholders.

- Through quarterly Board of Directors meetings and extraordinary meetings when required, the Board of Directors directly discussed with and requested the General Director to report on the management of business operations and the business targets approved by the General Meeting of Shareholders. The General Director also presented difficulties and issues arising during the implementation of



the business plan and discussed them directly with the Board of Directors to propose timely and effective solutions to successfully achieve the assigned business targets.

- The Chairman of the Board of Directors regularly attended monthly briefing meetings held by the Management Board, providing assessments on business performance results, the implementation of the Board of Directors' Resolutions and Decisions during the period, and giving direction and additions to the Management Board's subsequent work program. Through this, the Board of Directors always promptly grasped the Company's business operations and financial situation, proactively managing and directing to ensure all Company activities meet requirements.

- As a result, in 2024, the Management Board collectively led the operational units to meet and exceed the business targets set by the Resolution of the General Meeting of Shareholders; ensuring the legal rights and interests of shareholders and employees.

***b. Regarding organization and employee-related policies:***

- Conducted a review and consolidation of the organizational structure, with a plan for personnel rotation and rearrangement towards specialization to improve the efficiency and capacity of branches and departments; enhanced responsibility and strengthened coordination to effectively perform assigned tasks.

- The salary, bonus, and other benefits scheme for employees in the Company was researched and advised for implementation by the Management Board and specialized departments in strict compliance with State regulations; ensuring transparency and fairness in the Company's salary and bonus mechanism, serving as a tool to motivate employees in their work, contributing to boosting employee morale and motivation, and fostering commitment to building a progressively developing Company.

***c. Regarding 2024 business performance results:***

- Ensured safe and continuous water supply, with water quality meeting the standards of the Ministry of Health QCVN 01-1:2018/BYT dated December 14, 2018, and Local Technical Regulation QCĐP 01:2022/BTr dated October 12, 2022.

- Strictly complied with regulations on exploitation and discharge, and environmental protection measures according to the Water Resources Law.

- Promoted cashless payment by encouraging customers to pay through collection partners and e-wallets. Maintained collection links with banks and via e-wallets. Implemented the "record and collect" method starting from August 2024. The result of the cashless payment initiative for water bills and not collecting water bills at customers' homes reached 27.57% by the end of 2024 (according to the roadmap, the cashless payment rate should reach 50% by the end of 2025).

- Based on Resolution No. 55/NQ-DHĐCĐ dated June 27, 2024, of the 2024 Annual General Meeting of Shareholders, the Board of Directors directed the Management Board to strive to complete all business plan targets approved by the General Meeting of Shareholders. According to the audited financial statements, the results for some key indicators achieved are as follows:



No.	Key Indicators	Unit	Plan 2024	Actual 2024	% Rate Actual/Plan
1	Water Consumption Volume	m <sup>3</sup>	21,758,000	22,939,605	105.43%
2	Total Revenue	Million VND	230,000	243,060	105.68%
3	Profit After Tax	Million VND	43,000	57,778	134.37%
4	Contribution to State Budget	Million VND	37,143	47,027	126.61%
	- Dividend payment from state capital portion	Million VND	18,816	22,579	
	- Payment of taxes and fees	Million VND	18,327	24,448	
5	Dividend payout ratio/Charter Capital	%	11	16	+5%

The Company fulfilled its budget contribution obligations; key indicators for total revenue increased by 5.68% and profit after tax increased by 34.37% compared to the plan; basic indicators all achieved over 100% compared to the 2024 General Meeting of Shareholders Resolution.

***d. Regarding water loss prevention:***

The General Director and Executive Board paid attention to directing the implementation of technical solutions in water loss prevention, strengthening leak detection and quickly addressing pipe bursts, monitoring the water loss rate in Zone 2 and Zone 3 of the TPBT area and evaluating the causes of water loss in these zones, regularly holding meetings on water loss and non-revenue water prevention to propose solutions and experiences to reduce the loss rate for the Ben Tre City area and the entire Company. By the end of 2024, the water loss rate for the entire Company was 17.54%, a decrease of 6.46% compared to the end of 2023 (24%).

***e. Regarding capital construction investment:***

Directed the implementation of construction and completion of some projects carried over from the 2023 plan and projects from the 2024 plan according to the capital construction investment plan approved by the General Meeting of Shareholders. Conducted project audit and completed the finalization of the project "Water supply pipeline from Huu Dinh Water Plant to Giao Long Industrial Park". By the end of 2024, many capital construction projects were completed and accepted for use, bringing the total value of capital construction investment work performed in 2024 to 30.413 billion VND/ 65.115 billion VND (achieving 46.71% of the plan).

***g. Regarding the Company's financial situation:***

- The Board of Directors, in coordination with the Board of Supervisors and independent auditors, inspected and supervised the management of



revenue, expenses, assets, and the implementation of accounting regulations at the Company strictly and in compliance with legal provisions.

- Some financial indicators are summarized as follows:

No.	Indicator	Year 2023 (Million VND)	Year 2024 (Million VND)	Comparison 2024/2023	
				Value (Million VND)	Rate (%)
1	Total Asset Value	552,235	548,008	-4,227	99.23
2	Net Revenue	225,760	242,337	16,577	107.34
3	Net Profit from Business Activities	65,598	69,447	3,849	105.87
4	Other Profit	1,259	293	-966	23.27
5	Profit Before Tax	66,857	69,740	2,883	104.31
6	Profit After Tax	55,392	57,778	2,386	104.31
7	Dividend Rate (during the year)	12%	16% (*)		+4%

(\* The 2024 dividend rate will be presented at the 2025 Annual General Meeting of Shareholders)

- As of the end of 2024, the Company's total assets were recorded at VND 548.008 billion, a decrease of VND 4.2 billion compared to 2023. Overall, the Company's asset structure on December 31, 2024, did not change significantly compared to the same period last year. Profit after tax increased by 4.31% compared to 2023.

- The 2024 financial statements were prepared fully and timely according to regulations, audited, and submitted for information disclosure on the website of the Hanoi Stock Exchange - CIMS system, the State Securities Commission's information disclosure system, and the Company's website.

#### ***h. 2024 dividend payment:***

Complied strictly with the 2024 General Meeting of Shareholders Resolution, ensuring timely payment of dividends for 2023 and 2024 to shareholders; there were no complaints or lawsuits from the Company's shareholders regarding dividend payment.

#### ***i. Conclusion:***

The General Director and Management Board successfully completed their assigned tasks in 2024, managed and operated the Company in compliance with the resolutions and decisions of the Board of Directors, ensuring stable, safe, and legally compliant operations of the Company.

**3. Transactions between the Company, its subsidiaries, companies controlled by the public company holding 50% or more of the charter capital, and members of the Board of Directors and their related persons; transactions between the Company and companies in which a member of the Board of Directors is a founding member or an enterprise manager**



There were no such transactions as the Company has not established any subsidiaries.

#### **4. General assessment of the Company's performance in 2024**

In 2024, Ben Tre Water Supply and Sewerage Joint Stock Company faced difficulties due to the severe and prolonged salinity intrusion compared to previous years. The Management Board directed the concentration of all resources on mitigating drought and salinity, successfully completing the key political task, implementing effective drought and salinity response solutions, proactively securing freshwater sources to ensure production, providing treated water that meets quality standards, with salinity within permissible limits, to serve the production and daily life needs of residents and customers in the Company's service area. Notably, the Company provided nearly 9,000 m<sup>3</sup> of water free of charge to units and individuals for transporting freshwater support to residents in areas severely affected by drought and salinity in the province. The year-end water loss rate was significantly reduced (reaching 17.54%), a reduction of 1.46% compared to the 2024 plan target. Thanks to the efforts of all levels of management and all officers and employees, the Company overcame difficulties, completed the assigned political tasks, and consequently achieved a profit after tax increase of 34.37% compared to the plan.

The Company took good care of policies and benefits for employees, contributing to ensuring employees' peace of mind at work, thereby helping to successfully complete the plan set for 2024.

Furthermore, the Company also controlled fixed costs such as depreciation, selling expenses, and general and administrative expenses quite well. During the Company's operations, emphasis was also placed on ensuring the clarity, completeness, and accuracy of revenue and expense items. This not only helps increase the efficiency of business operations but also ensures professionalism and transparency in the Company's activities.

### **III. Key Operational Directions of the Board of Directors for 2025**

Based on the 2025 business production plan, the Company aims for stable, sustainable development and expansion of scale in terms of output and water supply network, determined to achieve and exceed the targets and tasks that the General Meeting of Shareholders will vote to approve, while also creating a premise for development in subsequent years. Some specific key tasks for 2025 are as follows:

1. Focus on directing the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders. Strengthen governance and regular monitoring of targets regarding output, costs, revenue, etc., to ensure the completion of the targets approved according to the Resolution of the 2025 Annual General Meeting of Shareholders, satisfying shareholders' interests.

2. Perform the functions of managing the Company's operations strictly within the scope, authority, and responsibility of the Board of Directors as stipulated in the Charter, Company Regulations, and current legal regulations.



3. Strengthen coordination with the Board of Supervisors to facilitate early detection of shortcomings and implement preventive and timely handling measures, limiting risks in managing business production operations, and especially implementing solutions in the area of financial operations to maximize capital utilization efficiency, enhance financial management capacity, and ensure the Company's financial situation is always safe, efficient, and contributes to capital development.

4. Direct the Company's Board of Management to develop solutions for implementing key tasks in 2025, specifically:

- Ensure safe, continuous water supply; effectively operate investment projects and works; focus on completing unfinished capital construction works for early utilization.

- Be decisive in directing water loss prevention efforts to reduce the water loss rate to 15% as planned.

- Continue to improve administrative procedures, enhance customer service quality; accelerate digital transformation, apply science and information technology in managing and operating the water supply system.

- Implement cost-saving and waste prevention measures, reduce expenses, increase labor productivity to enhance the Company's operational efficiency.

- Continue to implement the plan for non-cash payment of water bills towards discontinuing cash collection at customers' homes. Stop collecting water bills at customers' homes, encourage customers to pay water bills via banks and collection applications to increase the non-cash payment rate, striving to achieve over 50% of customers paying non-cash by 2025.

- Maintain and gradually improve the efficiency of production and business activities, increase profits, ensure full fulfillment of obligations to the State; preserve and develop shareholders' contributed capital, stabilize and gradually increase the dividend rate; ensure income and improve the material life for all employees of the Company.

This is the Report on the performance results of the Board of Directors in 2024 and the operational direction of the Board of Directors of Ben Tre Water Supply and Sewerage Joint Stock Company in 2025.

Submitted to the General Meeting./.

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

**Recipient:**

- Board of Directors;
- Board of Supervisors;
- Company's shareholders;
- Archive Document Department.





## **REPORT**

### **Production and business results in 2024 and Production and business plan, directions, and tasks for 2025**

#### **I. Production and business results in 2024**

Implementing the Resolution of the Company's General Meeting of Shareholders (GMS) on the direction and tasks for 2024, from the beginning of the year, the Board of Directors and the Management Board led and organized the implementation of various tasks based on summarizing, evaluating the production and business results in 2023, and proposed policies, solutions for execution to successfully achieve the production and business targets in 2024. Facing the advantages, difficulties, and challenges posed in 2024, the Company's production and business activities remained stable throughout the year, with key targets meeting and exceeding the set plan, specifically as follows:

#### **1. Some key production and business targets achieved (based on audited financial statements 2024):**

No.	Indicator	Unit	2023 Actual	2024			Actual 2024/Actual 2023 (%)
				Plan	Actual	% Actual/Plan	
<b>I</b>	<b>Production Indicators</b>						
1	Produced Water Volume	m <sup>3</sup>	28,219,848	26,861,728	<b>27,817,392</b>	<b>103.56%</b>	98.57%
2	Consumed Water Volume	m <sup>3</sup>	21,446,686	21,758,000	<b>22,939,605</b>	<b>105.43%</b>	106.96%
3	Water Loss Rate	%	24	19	<b>17.54</b>	<b>Decrease 1.46% (positive)</b>	Decrease 6.46% (positive)
4	Water meter installation	unit	3,417	3,000	<b>2,722</b>	<b>90.73%</b>	79.66%
5	Water meter replacement	unit	12,740	17,600	<b>17,675</b>	<b>100.43%</b>	138.74%
<b>II</b>	<b>Financial Indicators</b>						
1	Total Revenue	million VND	227,262	230,000	<b>243,060</b>	<b>105.68%</b>	106.95%
2	Profit Before Tax	million VND	66,858	52,000	<b>69,740</b>	<b>134.12%</b>	104.31%
3	Profit After Tax	million VND	55,392	43,000	<b>57,778</b>	<b>134.37%</b>	104.31%



No.	Indicator	Unit	2023 Actual	2024			Actual 2024/Actual 2023 (%)
				Plan	Actual	% Actual/Plan	
4	Budget Contribution	million VND		37,143	47,027	126.61%	
	- State Capital Dividend Payment			18,816	22,579		
	- Payment of taxes and fees		19,651	18,327	24,448		
5	Dividend payout ratio / Charter Capital	%	12	11	16 (*)	+5%	+4%

(\* The 2024 dividend rate will be presented at the 2025 Annual General Meeting of Shareholders)

## 2. Status and results of investment project implementation:

- Implemented construction and completed some works carried over from the 2023 plan, including: Renovating, replacing, and upgrading the Ben Tre City Water Supply Network in 2023; Replacing water supply pipes along the service road serving residential needs from Ham Luong Bridge to Thanh Tan roundabout; Renovating, replacing, and upgrading the water supply network along Chin Te canal; Mo Cay Bac District Water Supply Network in 2023. Conducted project audit and completed project finalization for the Water Supply Pipeline from Huu Dinh WTP to Giao Long IP.

- Submitted to the Board of Directors for approval to add some urgent works needed to respond to salinity intrusion in the following years, such as Relocating and installing the RO salinity filtration system from Huu Dinh WTP to Luong Quoi WTP, Relocating the power station for Ba Lai Bridge Level I pumping station, Repairing the 22kV power line and the 560 kVA transformer station at Son Dong WTP.

- Completed construction of Capital Construction works according to the 2024 Capital Construction investment plan, such as: Sludge reservoir at Son Dong Water Treatment Plant and some auxiliary works serving the application for environmental permits at Son Dong WTP; Water supply pipeline along Doan Hoang Minh street; East-West Boulevard water supply pipe (Phase 2). Completed design documents for key projects preparing for the 2024-2025 drought and salinity intrusion response, such as the Huu Dinh WTP 2024 Field Level 1 Station, the New Ba Lai Bridge 2024 Level 1 Pumping Station, and the 5000 m<sup>3</sup>/day Treatment Cluster (Phu Tan Branch).

- Total Capital Construction investment value by the end of 2024 reached VND 30.413 billion / VND 65.115 billion (achieving 46.71% of the plan).



### **3. Implementation of professional and management tasks:**

- Compiled statistics, monitored, and reported on the developments of drought and salinity intrusion in early 2024 as required by competent authorities; coordinated with provincial departments and specialized agencies to implement drought and salinity intrusion prevention and control work according to the province's general direction; installed floating pumps at Thanh Trieu temporary dam, operated the field pumping station at Phu Tan Water Supply Branch combined with operating sluices and dams to proactively secure freshwater sources and ensure production. Due to the high salinity levels in river branches, people used a large amount of water for domestic needs and irrigation, causing overload on the system and leading to local water shortages in the end-of-network areas of Ben Tre city and some communes in Mo Cay Nam and Mo Cay Bac districts. The Company purchased clean water from Mo Cay Water Supply Company Limited via a DN50 master meter to supplement pressure for Dinh Thuy and Phuoc Hiep communes in Mo Cay Nam district; rented trucks to transport water to water tanks to provide improved pressure for Son Phu, Phuoc Long areas, and communes in Mo Cay Bac district. At the end of the 2023-2024 dry season, the Company successfully completed its key mission, implemented effective drought and salinity intrusion response solutions, proactively secured freshwater sources to ensure production, supplied treated water meeting quality standards with salinity levels within permissible limits, serving production and domestic use for people and customers in the Company's service area.

- Organized and managed water production and supply to ensure continuous safety; Directed the implementation of technical solutions in water loss prevention and control such as calibrating and verifying main meters, regularly checking customer meters, daily monitoring data on data loggers to promptly detect and address incidents on the water supply network, strengthening leak detection and quickly resolving pipe bursts. As a result, the water loss rate was reduced from 24% at the end of 2023 to 17.54% at the end of 2024 (a reduction of 6.46%).

- Completed the year-end inventory for 2023, approved by the Inventory Council; developed the production and business plan, asset and material procurement plan, and capital construction investment plan for 2024, completed procedures to submit to the Board of Directors and the 2024 Annual General Meeting of Shareholders for approval as a basis for implementation; developed financial targets based on the 2024 production and business and capital construction investment plans; allocated production and business targets to affiliated units as a basis for implementation in 2024.

- Reviewed and disbursed rewards for 2023 for cadres, employees, and workers; Determined the salary and remuneration fund implemented in 2023; Developed the salary and remuneration plan for 2024; Submitted the profit distribution for 2023 and the profit distribution plan for 2024; Disbursed the remaining supplementary salary according to the approved 2023 salary fund; Organized periodic health checks in 2024 for all company employees.

- Prepared the Q4/2023 Financial Statements, the audited 2023 Financial Statements, the Q1/2024 Financial Statements, the Q2/2024 Financial Statements, the



2024 Reviewed Semi-annual Financial Statements, the Q3/2024 Financial Statements and disclosed and explained information on time as regulated; Successfully organized the 2024 Employee Conference; prepared the 2023 Annual Report, successfully organized the 2024 Annual General Meeting of Shareholders, completed the content for information disclosure as regulated after the Meeting. Paid the 2023 dividend to shareholders in 2 Phase (1st Phase advanced 5% and 2nd Phase paid 7% according to the Resolution of the 2024 Annual General Meeting of Shareholders).

- Completed procedures for applying for permits to increase surface water extraction capacity at Son Dong Water Plant and the new Ba Lai Bridge Level I Pumping Station.

- Led the implementation of the non-cash payment project for water bills and discontinuing cash collection at customer homes. Implemented the record and collect method from August 2024. By the end of 2024, the percentage of customers making water bill payments through banks and collection applications reached 27.57% of the total number of customers; converted 479 customers using water; completed the digitalization and data scanning plan for 96,044 customers who signed water supply service contracts into the Citywork software, and implemented electronic contract signing with customers.

#### **4. Led the implementation of mass organization and social work activities:**

- Political security, social order and safety within the Company were ensured; fire prevention and fighting, security and confidentiality were regularly attended to, with no incidents of insecurity, labor accidents, or traffic accidents affecting the company's production and business activities. Built a healthy, safe, secure, and orderly working environment, maintaining the cultural unit status.

- Launched and implemented the labor emulation movement for the Company's development goals; strengthened the management of the Company's finances and assets; practiced thrift, combated corruption and waste, encouraged and promoted technical innovation initiatives bringing practical efficiency to the Company. Successfully implemented the gratitude policy, cared for policy families and meritorious people during holidays and Tet Nguyen Dan; paid attention to and improved the material and spiritual life for employees, created conditions and arranged labor reasonably to maximize labor capacity.

- At the end of 2024, employees received bonuses from the reward fund and distribution of the remaining salary fund VND 5.5 billion (Averaging over 02 months' current salary per person). Organized visits and Lunar New Year gift-giving for 15 retired employees, with each case receiving a gift worth VND 350,000 and VND 500,000 in cash; provided Tet gifts for all employees in the Company with 286 gifts valued at VND 500,000 per gift.

- Coordinated the organization of the 2024 Employee Conference in accordance with regulations; effectively implemented administrative procedure reform in business operations; improved the working style, attitude, and sense of responsibility of staff and employees in their work.

- Led and facilitated mass organizations to operate stably and in accordance with working regulations. At the end of 2024, the Trade Union and Youth Union were rated as



having excellently completed their tasks, and the Veterans Association was rated as having well completed its tasks.

## **II. Overall Assessment**

### **1. Strengths:**

- The Company's Management Board was proactive and flexible in developing and implementing the production and business plan, cared for the material and spiritual well-being of employees, actively contributed to social security work and other activities; proactively coordinated the organization and implementation of political tasks from the first months of the year according to the set production and business development plan and orientation; directed the concentration of all resources for drought and salinity mitigation efforts, proactively developed plans and excellently completed drought and salinity response work, ensuring freshwater supply during the dry season of 2024.

- The Company fully fulfilled its tax obligations and paid insurance for employees; produced and supplied safe, quality clean water, implemented the construction of projects to renovate and expand the water supply network according to the basic construction investment plan; achieved and exceeded key production and business targets set for 2024; notably, the water loss rate at the end of 2024 was reduced lower than the plan, the total revenue target increased by 5.68%, and after-tax profit increased by 34.37% compared to the set plan.

- The activities of mass organizations received leadership attention, practical emulation movements were launched within the unit; care and support were provided to union members, youth, and workers, material and spiritual well-being of employees was cared for, social security policies were well implemented; all mass organizations completed their tasks well or better. Coordinated the organization of a safe, joyful, and economical spring celebration and Tet; effectively implemented social security policies.

### **2. Weaknesses:**

- The progress of finalizing capital construction projects was slow, resulting in the capital construction investment value for the year not meeting the plan (achieving 46.71% of the plan). In 2024, the Company's Management Board balanced investment capital sources, directed the detailed planning of priority projects, set specific timelines for each task, however, the number of projects included in the plan was still large, and during implementation, additional projects arose to serve drought and salinity response, upgrading and building new transportation infrastructure, design work was slower than planned, and mobilizing loan capital for project disbursement according to the plan also involved many procedures that slowed down project payment and finalization progress, thus affecting the completion progress of projects in the past period.

- The leadership in promoting customers to pay water bills via banks and collection applications to increase the non-cash payment rate was not truly decisive, resulting in a low rate of customers using non-cash payment for water bills, not meeting expectations or the provincial roadmap (currently achieving 27.57% compared to the roadmap requiring the non-cash payment rate to reach 50% by the end of 2025).

## **III. Directions and Tasks for Production and Business in 2025**



In 2025, the Company's Management Board will focus on leading and organizing the implementation of several key tasks as follows:

**1. Some production and business targets:**

No.	Indicator	Unit	Actual 2024	Plan 2025	vs. Actual 2024 (%)
1	Water production volume	m <sup>3</sup>	27,817,392	26,411,765	94.95
2	Billed water volume	m <sup>3</sup>	22,939,605	22,450,000	97.87
3	Total revenue	Million VND	243,060	238,000	97.92
	- <i>Water revenue</i>	<i>Million VND</i>	<i>240,360</i>	<i>235,200</i>	
	- <i>Revenue from other activities</i>	<i>Million VND</i>	<i>2,700</i>	<i>2,800</i>	
4	Budget contribution	Million VND	47,027	42,814	91.04
	- <i>Dividend payment on state-owned capital</i>	<i>Million VND</i>	<i>22,579</i>	<i>20,698</i>	
	- <i>Payment of taxes and fees</i>	<i>Million VND</i>	<i>24,448</i>	<i>22,116</i>	
5	Profit before tax	Million VND	69,740	58,000	83.17
6	Profit after tax	Million VND	57,778	48,000	83.08
7	Charter capital	Million VND	294,000	294,000	
8	Total capital investment for capital construction	Million VND	30,413	94,867	311.93
9	Other indicators				
9.1	Average employees	Person	286	281	
9.2	Replace water meters	Unit	17,675	18,000	101.84
9.3	Install new water meters	Unit	2,722	2,500	91.84
9.4	Water loss rate	%	17.54	≤ 15	-2.54
9.5	Collection outstanding rate	%	0.05	≤ 0.1	
9.6	Average salary/person/month	Million VND	8.7	11	126.44
9.7	Dividend payout ratio on charter capital during the year	%	16	11	

(These targets will be finalized according to the Resolution of the 2025 Annual General Meeting of Shareholders)

**2. Capital construction investment work:**

- Continue implementing the safe water supply plan, focusing urgently on completing the unfinished construction items carried over from 2024 for acceptance and finalization in Q1 and Q2 of 2025. Carry out necessary procedures for investment loans



and manage capital effectively to complete the capital construction projects specifically outlined in the 2025 capital construction investment plan; focus on mobilizing all capital sources to complete key projects such as Installing additional pumps - New Ba Lai Bridge Level I Pump Station, 5000 m<sup>3</sup>/day Treatment Cluster, Ham Luong River crossing pipeline, Pipeline from Huynh Tan Phat to Phong Nam Industrial Park cluster, Water supply pipeline along Rach Mieu 2 Bridge access road to upgrade and renovate the water supply system, develop and expand the water supply network, increase pressure on the water supply network in areas and industrial clusters in Giong Trom, Cho Lach, Mo Cay Nam, and Mo Cay Bac districts to meet the increasing water demand of customers.

- Urgently complete the procedures for applying for environmental permits according to regulations.

- Lead the implementation of necessary procedures for investment loans and manage capital effectively to complete the capital construction projects specifically outlined in the 2025 capital construction investment plan.

- Coordinate with local authorities to promptly implement plans for relocating water supply pipes to ensure the progress of road and alley widening according to the plan and rural transport development project of each locality.

- Comply with current State regulations in capital construction investment work.

### **3. Professional and management work:**

- Lead stable production and business activities, complete the targets and plans assigned by the Owner and the targets approved by the Resolution of the General Meeting of Shareholders; propose to the Provincial Party Committee and the Provincial People's Committee contents and tasks related to ensuring the completion of assigned production and business tasks. Build a safe enterprise, continuously improve the quality of building "Corporate Culture".

- Lead the effective implementation of salinity intrusion response solutions for the dry season of 2025, ensuring that water with salinity exceeding the standard is not supplied to customers; have a plan to ensure the security and safety of water sources at all the Company's plants.

- Coordinate with local authorities to promptly implement plans for relocating water supply pipes to ensure the progress of road and alley widening according to the plan and rural transport development project of each locality.

- Focus on implementing water loss control measures with specific and effective solutions, striving to reduce the water loss rate according to the set plan of 15% by the end of 2025, build a roadmap and solutions to reduce the water loss rate for subsequent years, moving towards stable and sustainable water loss management.

- Comply with current State regulations in the procurement and management of the Company's assets and supplies; effectively deploy and organize the implementation of asset and supply procurement to promptly meet the unit's needs for production and business.

- Continue implementing the cashless payment plan for water bills, cease collecting water bills at customers' homes, actively encourage customers to pay water bills via banks



and collection applications to increase the cashless payment rate. Implement a new customer management software to overcome the limitations of the old program for more effective management and utilization.

- Complete and apply the ISO 9001:2015 standard for enterprise management; Develop a plan for evaluating and utilizing human resources as a basis for moving towards performance-based salaries, coordinate in revising the salary scale and salary fund for the Executive Board and employees; Fully implement policies and benefits for employees, ensuring all conditions for employees to have stable lives, feel secure in their work, and have long-term commitment to the enterprise.

#### **4. Other tasks:**

- Launch patriotic emulation movements; movements to increase labor productivity, innovation, and technical improvement to select and apply to production and business, aiming to save the unit's resources. Respond to and effectively implement the thrift and anti-waste movement launched by all levels.

- Lead the building of a strong management structure and mass organizations for effective operation. Create conditions for management staff and employees to fully participate in studying the guidelines, policies, laws of the Party and State, encourage self-study and training to improve professional and technical qualifications.

- Continue implementing life insurance for management staff and employees (2nd contract) using eligible expenses as regulated.

- Create all favorable conditions for mass organizations such as the Trade Union, Youth Union, and Veterans Association to operate optimally and in accordance with their respective Charters, in order to promote combined strength and contribute to the excellent completion of the Company's tasks. Strive for all mass organizations to achieve good performance or higher during the year.

This concludes the report on the 2024 production and business results and the direction and tasks for production and business in 2025. We respectfully submit this report to the General Meeting./.

#### **Recipients:**

- Board of Directors;
- Board of Supervisors;
- Company Shareholders;
- File.

**GENERAL DIRECTOR**



**Tran Thanh Binh**



**REPORT**  
**THE BOARD OF SUPERVISORS ON THE COMPANY'S SUPERVISION**  
**ACTIVITIES IN 2024 AND THE OPERATIONAL PLAN FOR 2025.**

**I. Activities of the Board of Supervisor in 2024.**

**1. Members and organizational structure:**

The Board of Supervisor consists of 03 members, including 01 executive member and 02 members:

- |                         |                               |
|-------------------------|-------------------------------|
| - Mr. Le Van Phong:     | Head of Board of Supervisor   |
| - Mr. Nguyen Dinh Huan: | Member of Board of Supervisor |
| - Ms. Ngo Thi Hong Van: | Member of Board of Supervisor |

**2. Meetings of the Board of Supervisor:**

The Board of Supervisor holds regular meetings in accordance with legal regulations. In 2024, the Board of Supervisor held 2 internal meetings. The meetings were held in person with 100% participation of all Board of Supervisor members.

**3. Activities of the Board of Supervisor:**

- Supervise the implementation and execution of the Resolution of the 2024 Annual General Meeting of Shareholders; Supervise the compliance with State laws, the Charter, and internal regulations by the Board of Directors and the Management Board in managing and operating the Company;
- The Board of Supervisor participates in meetings of the Board of Directors and operational review meetings for the Company's production and business activities. Inspect and supervise the implementation of resolutions of the General Meeting of Shareholders by the Board of Directors and the Company's Management Board.
- Control of Financial Statements: Supervise the Management Board in performing financial work; inspect and supervise annual financial statements to ensure honesty and accuracy in recording and updating documents and accounting books; inspect the company's economic contracts, labor contracts, etc.; control expenses, revenues, and the use of capital in investment items of projects; appraise financial statements based on financial statements audited by an independent auditing firm.
- Submit for appraisal and approval the salary and remuneration fund performance for 2023 and build the planned salary and remuneration fund for 2024 for management officers and employees.



- Supervise the company's information disclosure in accordance with the provisions of the Law on Securities, review the transparency of the information disclosure process to ensure the rights of shareholders.

#### **4. Salary and remuneration of the Board of Supervisor.**

The salary and remuneration of the Board of Supervisor are implemented according to Document No. 1791/UBND-TH dated March 21, 2025, of the Ben Tre Provincial People's Committee on approving the salary and remuneration fund performance for managers and controllers and giving opinions on the salary fund performance for employees in Ben Tre Water Supply and Sewerage Joint Stock Company in 2024. Specifically, the salary fund performance for executive managers is VND 3,235,210,823, the remuneration for non-executive managers is VND 312,000,000, and the salary fund for employees is VND 30,612,011,808.

## **II. Inspection and Supervision Activities of the Board of Supervisor in 2024:**

### **1. Results of supervising the Company's financial performance:**

- The 2024 financial statements audited by Chuan Viet Auditing and Consulting Co., Ltd. received an opinion stating: "The financial statements present fairly and truthfully, in all material respects, the financial position of Ben Tre Water Supply and Sewerage Joint Stock Company as of December 31, 2024, as well as the results of its operations and its cash flows for the financial year then ended in accordance with current Vietnamese Accounting Standards, Corporate Accounting System, and relevant legal regulations concerning the preparation and presentation of financial statements."

The Board of Supervisor confirms that the financial figures presented in the 2024 Financial Statements accurately reflect the Company's current financial accounting situation. The figures regarding the Company's financial situation in 2024 examined and agreed upon by the Board of Supervisor are as follows:

### **BALANCE SHEET**

**As of December 31, 2024**

Unit: VND

<b>Item</b>	<b>Code</b>	<b>Year-end balance</b>	<b>Year-beginning balance</b>
<b>* <i>Current Assets</i></b>	100-BCĐKT	93,471,161,810	91,583,643,410
- Cash and cash equivalents	110-BCĐKT	78,282,679,032	62,657,030,841
- Long-term financial investments	120-BCĐKT	-	-
- Short-term receivables	130-BCĐKT	2,022,302,613	17,119,705,617
- Inventories	140-BCĐKT	11,866,755,877	10,469,922,656
- Other current assets	150-BCĐKT	1,299,424,288	1,336,984,296
<b>* <i>Long-term assets</i></b>	200-BCĐKT	454,536,579,086	460,651,830,230



Item	Code	Year-end balance	Year-beginning balance
- Fixed assets	220-BCĐKT	425,477,388,338	416,114,551,915
- Long-term construction in progress	240-BCĐKT	5,987,654,595	25,475,279,246
- Other long-term assets	260-BCĐKT	23,071,536,153	19,061,999,069
<b>TOTAL ASSETS</b>	<b>270-BCĐKT</b>	<b>548,007,740,896</b>	<b>552,235,473,640</b>
<b>* Liabilities</b>	<b>300-BCĐKT</b>	<b>89,995,675,765</b>	<b>109,620,342,008</b>
- Short-term liabilities	310-BCĐKT	44,520,157,483	47,916,790,489
- Long-term liabilities	330-BCĐKT	45,475,518,282	61,703,551,519
<b>* Equity</b>	<b>400-BCĐKT</b>	<b>458,012,065,131</b>	<b>442,615,131,632</b>
- Contributed capital by owners	411-BCĐKT	294,000,000,000	294,000,000,000
- Development investment fund	418-BCĐKT	111,014,528,469	95,062,767,223
- Undistributed profit	421-BCĐKT	52,997,536,662	53,552,364,409
<b>TOTAL EQUITY</b>	<b>440-BCĐKT</b>	<b>548,007,740,896</b>	<b>552,235,473,640</b>

## 2. Business Performance Report:

### INCOME STATEMENT

For the financial year ended December 31, 2024

Unit: VND

Item	Business results for 2024		Comparison
	This year	Previous year	%
Total revenue	243,060,296,349	227,262,153,002	106.9
Net revenue from sales and services	242,336,803,098	225,759,676,177	107.3
Cost of goods sold	89,020,344,930	83,367,601,027	106.7
Gross profit from sales and services	153,316,458,168	142,392,075,150	107.6
Financial income	202,454,954	187,373,810	108.0
Financial expenses	6,481,983,465	4,455,696,082	145.4
<i>Of which: Interest expense</i>	<i>6,481,983,465</i>	<i>4,455,696,082</i>	<i>145.4</i>



Item	Business results for 2024		Comparison
	This year	Previous year	%
Selling expenses	56,058,073,943	53,188,481,427	105.4
G&A expenses	21,532,161,686	19,337,190,501	111.3
Net profit from business activities	69,446,694,028	65,598,080,950	105.8
Other income	521,038,297	1,315,103,015	-
Other expenses	227,659,809	55,551,641	-
Other profit	293,378,488	1,259,551,374	-
Total profit before tax	69,740,072,516	66,857,632,324	104.3
Corporate income tax expense	11,962,535,854	11,465,267,915	104.3
Profit after Corporate Income Tax	57,777,536,662	55,392,364,409	104.3

The Company's business operations comply with the Law on Enterprises, the Company's Charter, and other legal regulations. Business performance results and accounting data are strictly monitored according to the Law on Accounting, with data recorded fully and promptly.

Some key indicators regarding business performance, such as revenue and profit in 2024 compared to 2023, both increased, specifically as follows:

- Total revenue achieved in 2024 was VND 243,060 million, compared to VND 227,262 million in 2023, an increase of 6.9%.
- Regarding profit before tax achieved in 2024, it was VND 69,740 million, compared to VND 66,857 million in 2023, an increase of 4.3%.
- Profit after tax achieved in 2024 was VND 57,777 million, compared to VND 55,392 million in 2023, an increase of 4.3%.

### 3. Some indicators achieved according to the GMS Resolution:

Unit: VND

Item	2024 Resolution	2024 Actual	% Achieved
Billed Water Volume (m3)	21,758,000	22,939,605	105.4
Non-Revenue Water Rate (%)	19.0	17.5	-1.5
Total Revenue	230,000,000,000	243,060,296,349	105.6
Profit Before Tax	52,000,000,000	69,740,072,516	134.1
Profit After Tax	43,000,000,000	57,777,536,662	134.3



Amount Payable to State Budget	100%	24,078,008,257	100.0
New Water Meter Installations (units)	3,000	2,722	90.7
Water Meter Replacements (units)	17,600	17,675	100.4

The results of achieving some indicators according to the GMS Resolution are specifically as follows:

- Recorded billed water volume achieved in 2024 was 22,939,605 m<sup>3</sup>, compared to the 2024 Resolution target of 21,758,000 m<sup>3</sup>, an increase of 5.4%.
- Water loss rate at the end of 2024 was 17.5%, the Resolution target was 19.0%, actual performance was 1.5% lower than the Resolution.
- Total revenue achieved in 2024 was VND 243,060 million, compared to the Resolution target of VND 230,000 million, an increase of 5.6%.
- Profit before tax achieved in 2024 was VND 69,740 million, compared to the Resolution target of VND 52,000 million, an increase of 34.1%.
- Profit after tax achieved in 2024 was VND 57,777 million, compared to the Resolution target of VND 43,000 million, an increase of 34.3%.
- Amount payable to the state budget was VND 24,078 million, achieving 100%.
- New water meters installed during the year were 2,722 units, compared to the Resolution target of 3,000 units, achieving 90.7%.
- Water meters replaced during the year were 17,675 units, compared to the Resolution target of 17,600 units, achieving 100.4%.

#### **4. Supervision of Capital Construction Investment and Equipment Procurement:**

- During the year, the company completed several water supply works and projects as follows: Project to replace water supply pipes along the service road serving the community section from Ham Luong bridge to Thanh Tan – Mo Cay Bac roundabout; Rehabilitation of Giong Trom water supply network 2024; Rehabilitation of Luong Hoa – Giong Trom water supply network; Rehabilitation, replacement, and upgrade of the water supply network along Kenh Chin Te canal; Huu Dinh Water Treatment Plant temporary pumping station 2024; Water supply for East-West Boulevard phase 2; Water supply system for Rach Mieu 2 bridge resettlement area; Construction of Doan Hoang Minh road water supply pipeline; Construction of water supply pipeline from Ben Tre bridge to An Thuan bridge; Construction of sludge lagoons at Son Dong WTP, Luong Quoi WTP, and Cho Lach WTP.
- Develop the plan for purchasing assets, materials, and tools serving management and business production in 2024.

#### **5. Monitoring the company's internal management activities:**

- Monitor the implementation of inventory count for fixed assets, materials, and tools in stock until the end of the year.



- Develop and submit for approval the business production plan targets for 2024.
- Appraise the actual salary and remuneration fund for 2023 and develop the planned salary and remuneration fund for 2024 for the company's managers and employees.
- Submit the profit distribution plan for 2023 and develop the profit plan for 2024.
- Salinity prevention and control: Regularly check water samples, manage water quality, and coordinate in the process of receiving clean water from supply partners; relocate the 3,000 m<sup>3</sup>/day capacity RO desalination system from Phu Tan branch to install at Luong Quoi water plant; coordinate the operation of sluice gates and dams to prevent salinity intrusion and store fresh water, timely flush water sources to limit water source pollution; periodically report salinity developments to the Steering Committee for Disaster Prevention and Control.
- Water loss reduction activities: regularly detect pipe bursts on the water supply network; check data transmitted from loggers, thereby isolating areas for leak detection in areas with abnormal developments; periodically organize meetings with units and branches to analyze and find causes to reduce the water loss rate.
- Perform maintenance, servicing, and repair of machinery and equipment at water plants and water supply branches.
- Customer management activities: The Business Department and branches switch to electronic contracts for water users; actively encourage customers to switch to non-cash water bill payment.

### **III. Results of supervision of the Board of Directors, General Director, and other executives of the enterprise.**

#### **1. Activities of the Board of Directors.**

- The members of the Board of Directors, the Board of Management, and management officers always comply with and perform the assigned rights and duties according to the provisions of Law, the Company Charter, and the Resolutions of the General Meeting of Shareholders, ensuring the legitimate interests of the Company and the shareholders.
- The Board of Directors holds regular quarterly meetings and extraordinary meetings when necessary. The content of the meetings mainly focuses on discussing the implementation of the General Meeting of Shareholders' Resolutions, implementing the key targets for business production activities in 2024, setting out the Company's development strategy, short-term and medium-term operational plans, and providing direction to the Board of Management for operating the Company's activities. Meeting documents are carefully prepared, and the time and location are as per the meeting invitation.
- Organize the Annual General Meeting of Shareholders 2024; Advance dividend payment phase 1 and make payment phase 2 for 2023 to the company's shareholders according to the resolution of the General Meeting.



- Report evaluating operational results, company ranking, and representative ranking for 2023: the company was ranked A and the state capital representative was evaluated as having excellently completed duties.

## **2. Activities of the Board of Management and other executives.**

- The Board of Management, with a spirit of responsibility, honesty, and prudence, has closely followed, complied with, and promptly implemented the Resolutions of the General Meeting of Shareholders, and the Resolutions and decisions of the Board of Directors, and has performed the duty of managing the Company's operations stably. Briefing meetings are regularly maintained, with full attendance of participants. The meeting content focuses on resolving difficulties in management and administration, proposing solutions, and concluding immediately during the meeting.

- Effectively organize and implement the application of information technology in management and operations to improve management efficiency.

- Employees' benefits and rights are ensured, such as: arranging the workforce within the Company appropriately according to employees' health and qualifications. Fully and correctly implementing regimes and policies as regulated, such as: paying insurance contributions, timely and full payment of salaries and bonuses, welfare benefits are always maintained, and employees have stable employment.

## **3. Results of assessing the coordination of activities between the Board of Supervisor and the Board of Directors, General Director, and shareholders.**

- The Board of Supervisor supervises the Company's production and business activities and financial situation, and supervises the implementation of the Board of Directors' resolutions. All tasks requiring implementation according to the Board of Directors' resolutions are fully carried out by the General Director, in compliance with current regulations.

- The Board of Supervisor attends meetings of the Board of Directors, and operational review meetings of the Company's General Director, and is provided with full information regarding the resolutions and decisions of the Board of Directors and the Management Board. The Board of Directors and the General Director support and create favorable conditions for the Board of Supervisor to fulfill its duties. The opinions of the Board of Supervisor are always fully and promptly responded to by the Board of Directors and the General Director.

- Coordinate with the Board of Directors and the General Director in developing the Company's regulations to serve as a legal basis for management and production and business operations.

## **4. Report on the assessment of transactions between the Company and Members of the Board of Directors, General Director, and related persons:**

The Board of Supervisor regularly supervises and promptly updates the list of major shareholders, members of the Board of Directors, members of the Board of Supervisor, the General Director, the Chief Accountant, and related persons as regulated. In 2024, no transactions requiring reporting occurred.

## **IV. Conclusion and recommendations of the Board of Supervisor.**



- The Company's production and business activities comply with the Enterprise Law, the Company Charter, and relevant regulations. The financial statements are prepared in accordance with Vietnamese Accounting Standards and audited in compliance with current regulations.

- Regarding financial management: Transparent, clear, accurately recording and reflecting the Company's production and business activities. The results of the production and business activities of Ben Tre Water Supply and Sewerage Joint Stock Company in 2023 were effective, and the management and organization of production and business by the Executive Board received the trust of shareholders.

#### **V. Board of Supervisor's Activity Plan for 2025:**

Based on the Company's production and business activity plan, the Board of Supervisor proposes the 2025 activity plan as follows:

- Perform tasks according to the duties and powers of the Board of Supervisor;
- Participate in company operational review meetings and Board of Directors meetings when notified;
- Supervise activities at the Company in implementing the resolutions of the 2025 Annual General Meeting of Shareholders. Supervise compliance with legal regulations, the Company Charter, and the implementation status of resolutions and decisions of the Chairman of the Board of Directors and the Company's General Director related to production and business activities;
- Inspect and supervise the Company's business, financial, and investment activities in 2025. Check the legality, truthfulness, and prudence in managing and operating production and business activities, in accounting organization and financial statement preparation, coordinate with inspection and audit teams when required; supervise the year-end inventory count;
- Monitor, inspect, and supervise the implementation and handling of recommendations from inspection teams and state management agencies; Review feedback from the Company's General Director, shareholders, and employees;
- Inspect and supervise the quarterly and annual financial reports for 2025; the situation of capital usage and capital preservation of the company.

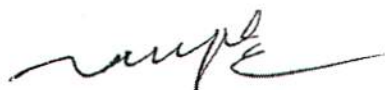
This is the report on the Board of Supervisor's activities in 2024 and the Plan for activities in 2025, respectfully submitted to the General Meeting of Shareholders.

We sincerely thank the esteemed shareholders.

#### **Recipients:**

- Board of Directors;
- Company Shareholders;
- File: Admin, Accounting.

**ON BEHALF OF THE BOARD OF  
SUPERVISOR  
HEAD OF THE BOARD**



**Le Van Phong**



No.: 05 /TTr-ĐHCĐ

Ben Tre, June 26, 2025

**PROPOSAL**  
**Regarding the approval of the audited financial statements for 2024**

To: The 2025 Annual General Meeting of Shareholders

*- Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020;*

*- Pursuant to the Charter of Ben Tre Water Supply and Sewerage Joint Stock Company (6th amendment and supplement) approved by the General Meeting of Shareholders on June 26, 2021.*

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the audited Financial Statements for 2024, audited by Chuan Viet Auditing and Consulting Co., Ltd. on March 27, 2025, as follows:

- The audited financial statements for 2024 (summary) are attached in the meeting documents.

- The full text of the audited financial statements for 2024 is posted on the company's website: [www.capnuocbentre.vn](http://www.capnuocbentre.vn)

Respectfully submit to the General Meeting of Shareholders for approval.

Sincerely./.

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

***Recipients:***

- As above;
- Company's Website;
- Archive Document Department,  
Accounting.



**Tran Hung**



## **SUMMARIZED FINANCIAL STATEMENTS**

**Year 2024**

### **A. BALANCE SHEET:**

*Unit: VND*

No.	Indicator	Ending Balance	Beginning Balance
1	2	3	4
<b>I</b>	<b>Current Assets</b>	<b>93.471.161.810</b>	<b>91.583.643.410</b>
1	Cash and cash equivalents	78.282.679.032	62.657.030.841
2	Accounts receivable	2.022.302.613	17.119.705.617
3	Inventories	11.866.755.877	10.469.922.656
4	Other current assets	1.299.424.288	1.336.984.296
<b>II</b>	<b>Non-current assets</b>	<b>454.536.579.086</b>	<b>460.651.830.230</b>
1	Fixed assets	425.477.388.338	416.114.551.915
	+Tangible fixed assets	425.312.036.740	416.072.885.248
	+Intangible fixed assets	165.351.598	41.666.667
2	Non-current unfinished assets	5.987.654.595	25.475.279.246
3	Other non-current assets	23.071.536.153	19.061.999.069
	<b>TOTAL ASSETS</b>	<b>548.007.740.896</b>	<b>552.235.473.640</b>
<b>III</b>	<b>Liabilities</b>	<b>89.995.675.765</b>	<b>109.620.342.008</b>
1	Current liabilities	44.520.157.483	47.916.790.489
2	Non-current liabilities	45.475.518.282	61.703.551.519
<b>IV</b>	<b>Owners' equity</b>	<b>458.012.065.131</b>	<b>442.615.131.632</b>
1	Capital of the owner	458.012.065.131	442.615.131.632
	+Owners' invested equity	294.000.000.000	294.000.000.000
	+Development and investment funds	111.014.528.469	95.062.767.223
	+Undistributed earnings after tax	52.997.536.662	53.552.364.409
2	Other capital, funds	-	-
	<b>TOTAL EQUITY</b>	<b>548.007.740.896</b>	<b>552.235.473.640</b>

### **B. INCOME STATEMENT:**

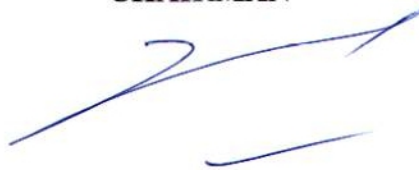
*Unit: VND*



No.	Indicator	Current year	Previous year
1	2	3	4
1	Revenues from sale of goods and rendering of serv	242.337.437.045	225.759.833.952
2	Revenue deductions	633.947	157.775
3	Net revenues from sale of goods and rendering of s	242.336.803.098	225.759.676.177
4	Cost of goods sold	89.020.344.930	83.367.601.027
5	Gross profit from sale of goods and rendering of se	153.316.458.168	142.392.075.150
6	Income from financial activities	202.454.954	187.373.810
7	Expenses from financial activities	6.481.983.465	4.455.696.082
8	Selling expenses	56.058.073.943	53.188.481.427
9	General & administration expenses	21.532.161.686	19.337.190.501
10	Net profit/(loss) from operating activities	69.446.694.028	65.598.080.950
11	Other income	521.038.297	1.315.103.015
12	Other expenses	227.659.809	55.551.641
13	Other profit	293.378.488	1.259.551.374
14	Total pre-tax accounting profit	69.740.072.516	66.857.632.324
15	Current Corporate Income tax expenses	11.962.535.854	11.465.267.915
16	Profit/(loss) after corporate income tax	57.777.536.662	55.392.364.409
17	Gains on stock	1.764	1.626
18	Diluted gains on stock	1.764	1.626

Ben Tre, ..... 2025

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



Tran Hung



No.: Đ/TTr-ĐHCĐ

*Ben Tre, June 26, 2025*

**PROPOSAL**  
**Regarding the approval of the 2024 profit distribution plan and  
the 2025 profit distribution plan**

To: The 2025 Annual General Meeting of Shareholders

*- Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020;*

*- Pursuant to the Charter of Ben Tre Water Supply and Sewerage Joint Stock Company (6th amendment and supplement) approved by the General Meeting of Shareholders on June 26, 2021;*

*- Pursuant to the audited financial statements for 2024 of Ben Tre Water Supply and Sewerage Joint Stock Company.*

**The Board of Directors respectfully submits the following matter for approval by the General Meeting of Shareholders:**

**I. Report on the 2024 profit distribution situation and dividend payout ratio:**

*Unit: VND*

No.	CONTENT	AMOUNT
<b>1</b>	<b>Profit After Tax</b>	<b>69,537,536,662</b>
1.1	Retained Profit After Tax from 2023	11,760,000,000
1.2	Profit After Tax for 2024	57,777,536,662
<b>2</b>	<b>Profit After Tax Distribution</b>	<b>69,537,536,662</b>
2.1	Bonus Fund for Specialized Management Board	404,401,353
2.2	Reward and Welfare Fund	7,653,002,952
	+ <i>Reward Fund (60%)</i>	<i>4,591,801,771</i>
	+ <i>Welfare Fund (40%)</i>	<i>3,061,201,181</i>
2.3	Development Investment Fund	14,440,132,357
2.4	Profit for Dividend Payment, including:	47,040,000,000
	+ <i>Retained Profit After Tax from 2023</i>	<i>11,760,000,000</i>



	<i>+ Profit After Tax for 2024</i>	<i>35,280,000,000</i>
<b>3</b>	<b>Profit for Dividend Payment Ratio / Charter Capital (%)</b>	<b>16%</b>
<b>4</b>	<b>Remaining Profit carried forward to the next year</b>	<b>0</b>

**\* Implementation of dividend payment to shareholders:**

- The 2024 dividend payout ratio is 16%. 5% was advanced in January 2025, and the remaining 11% will be paid with specific details as follows:

+ Record date: 16/07/2025.

+ Dividend payment start date: 29/07/2025.

- For shareholders who have registered for depository through the Vietnam Securities Depository and Clearing Corporation: The VSDC will transfer the dividends to the opened individual accounts.

- For shareholders who have not registered for depository: The Company will make payments in two forms: bank transfer to the shareholder's organization/individual account or cash payment.

- Authorize the General Director to carry out all procedures for dividend payment to shareholders in accordance with regulations.

**II. 2025 Profit Distribution Plan and Dividend Payout Ratio:**

*Unit: VND*

No.	CONTENT	AMOUNT
<b>1</b>	<b>Profit After Tax</b>	<b>48,000,000,000</b>
1.1	Retained Profit After Tax from 2024	0
1.2	Planned Profit After Tax for 2025	48,000,000,000
<b>2</b>	<b>Profit After Tax Distribution</b>	<b>48,000,000,000</b>
2.1	Management Board Bonus Fund (Board of Directors, Management Board, Board of Supervisors)	490,000,000
2.2	Bonus and Welfare Fund	6,280,000,000
	<i>+ Bonus Fund (60%)</i>	<i>3,768,000,000</i>
	<i>+ Welfare Fund (40%)</i>	<i>2,512,000,000</i>
2.3	Investment and Development Fund	11,830,000,000

2.4	Profit distributed as dividends	29,400,000,000
3	Dividend payout ratio / Charter capital (%)	10%
4	Retained profit carried forward to next year	0

Respectfully submitted to the General Meeting of Shareholders for approval.  
Sincerely./.

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN

***Recipients:***

- As above;
- Company's Website;
- Archive Document Department,  
Accounting.



**Tran Hung**



No.: 07 /TTr- HDQT

Ben Tre, June 26, 2025

**PROPOSAL**  
**Regarding the approval of the production and business plan for 2025**

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020;

- Pursuant to the Charter of Ben Tre Water Supply and Sewerage Joint Stock Company (6th amendment and supplement) approved by the General Meeting of Shareholders on June 26, 2021;

The Board of Directors of Ben Tre Water Supply and Sewerage Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the production and business plan for 2025 as follows:

No.	Indicator	Unit	Plan 2025
<b>I</b>	<b>Production Targets</b>		
1	Exploited Water Output	m3	26,411,765
2	Consumed Water Output	m3	22,450,000
<b>II</b>	<b>Business Targets</b>		
1	Total revenue	Billion VND	238.000
2	Total expenses	Billion VND	180.000
3	Profit Before Tax	Billion VND	58.000
4	Corporate Income Tax	Billion VND	10.000
5	Profit After Tax	Billion VND	48.000
6	Water Loss Rate	%	≤15
<b>III</b>	<b>Development Investment Plan</b>		<b>136.126</b>
1	Basic Construction Investment	Billion VND	94.867
2	Purchase of Assets, Materials	Billion VND	41.259
<b>IV</b>	<b>Charter Capital</b>	Billion VND	<b>294.000</b>

***Recipient(s):***

- Above;
- Company website;
- File Secretary, Archives.

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



**Tran Hung**



No.: 08 /TTr- HDQT

*Ben Tre, June 26, 2025*

**PROPOSAL**

**Regarding the approval of salaries, bonuses, remuneration for 2024  
and the 2025 plan for the Company's managers**

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Decree No. 53/2016/ND-CP dated June 13, 2016 of the Government regulating labor, salaries, remuneration, bonuses for companies with state-controlled shares or capital contributions;
- Pursuant to Circular 28/2016/TT-BLDTBXH dated September 01, 2016 of the Ministry of Labor, Invalids and Social Affairs, guiding the implementation of regulations on labor, salaries, remuneration, bonuses for joint-stock companies with state-controlled shares or capital contributions;
- Pursuant to the Charter of Ben Tre Water Supply and Sewerage Joint Stock Company (6th amendment and supplement) approved by the General Meeting of Shareholders on June 26, 2021;
- Pursuant to the Resolution of the General Meeting of Shareholders approved on June 24, 2023;

The Board of Directors of Ben Tre Water Supply and Sewerage Joint Stock Company submits to the Annual General Meeting of Shareholders 2025 for approval the salaries and bonuses of full-time members of the Board of Directors, full-time members of the Board of Supervisors, other managers, and the remuneration of part-time members of the Board of Directors, part-time members of the Board of Supervisors, the person in charge of corporate governance cum Secretary of the Board of Directors, and the Secretary of the Board of Directors for 2024; and the plan for salaries and bonuses of full-time members of the Board of Directors, full-time members of the Board of Supervisors, other managers, and the remuneration of part-time members of the Board of Directors, part-time members of the Board of Supervisors, the person in charge of corporate governance cum Secretary of the Board of Directors, and the Secretary of the Board of Directors as follows:

No.	Position	Actual 2024		Plan 2025	
		Amount	Value	Amount	Value
A. SALARY, BONUS			3,639,612,176		
I	Board of Directors		1,934,943,012		
1	- Chairman	1	693,625,680	1	502,987,719
2	- Member (General Director)	1	656,132,400		
3	- Member (Deputy General Director)	1	585,184,932		
II	Board of Supervisor (Head)	1	585,184,932	1	419,156,432
III	Managers (Deputy General Director, Chief Accountant)	2	1,119,484,232		
B. REMUNERATION			312,000,000		672,000,000
IV	Non-Executive Member of the Board of Directors	2	120,000,000	4	398,400,000
V	Non-Executive Member of the Supervisory Board	2	108,000,000	2	165,600,000
VI	Person in charge of Corporate Governance cum Secretary	2	84,000,000	2	108,000,000

Respectfully submitted to the General Meeting of Shareholders for approval.

***Recipient(s):***

- As above;
- Company's Website;
- Archive Document Department, Secretary.

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



**Tran Hung**



No.: 09 /TTr-BKS

Ben Tre, June 26, 2025

**PROPOSAL**  
**On the selection of an independent auditing firm**  
**2025 Financial Statements**

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Ben Tre Water Supply and Sewerage Joint Stock Company (6th amendment and supplement) approved by the General Meeting of Shareholders on June 26, 2021;
- Pursuant to Circular No. 183/2013/TT-BTC dated December 04, 2013 of the Ministry of Finance on independent audit for public interest entities;

To ensure the operations of Ben Tre Water Supply and Sewerage Joint Stock Company comply with current legal regulations, the Board of Supervisors hereby submits to the 2025 Annual General Meeting of Shareholders for approval the selection of an auditing firm for the Company's 2025 Financial Statements with the following content:

**1. Selection Criteria for independent auditing firm.**

- Is an independent auditing firm that meets the conditions prescribed by law;
- Is a reputable firm with high professional qualifications and many years of experience to ensure the quality and progress of the Financial Statements audit;
- Reasonable audit fee, consistent with the content, scope, and progress of the audit required by Ben Tre Water Supply and Sewerage Joint Stock Company.

**2. Proposal of the Board of Supervisors.**

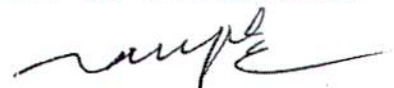
Based on the aforementioned selection criteria for independent auditing firms, to facilitate the 2025 Financial Statements audit work, the Board of Supervisors respectfully submits to the General Meeting of Shareholders to continue selecting the auditing firm: Chuan Viet Audit and Consulting Company Limited; Tax Code: 0315762788; Address: 2nd Floor; No. 33 Phan Van Khoe, Ward 13, District 5, Ho Chi Minh City to continue performing the 2025 Financial Statements audit.

Respectfully submit to the General Meeting of Shareholders for approval.

**Recipient(s):**

- As above;
- Company's Website;
- Archive Document Department,  
Secretary.

**ON BEHALF OF  
THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD**



**Le Van Phong**

**BEN TRE WATER SUPPLY AND  
SEWERAGE JOINT STOCK COMPANY  
GENERAL MEETING**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: .../BB-DHĐCĐ

*Ben Tre, June 26, 2025*

**DRAFT**

**MINUTES**

**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**

- Company Name: BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

- Head Office Address: No. 103, Nguyen Hue Street, An Hoi Ward, Ben Tre City, Ben Tre Province.

- Business Code: 1300107725

- Time and Place: The 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company commenced at 14:30, on June 26, 2025 at the Hall (6th Floor) of Ham Luong Guesthouse-Restaurant, No. 200C, Hung Vuong Street, Ward 5, Ben Tre City

**I. OPENING PROCEDURES**

**I. Attendees.**

\* Invited Guests: Representatives of departments, sectors, agencies:

***1. Representative of Ben Tre Provincial People's Committee:***

+ ..... - .....

***2. Representative of Ben Tre Provincial Department of Planning and Investment:***

..... - .....

***3. Representative of Ben Tre Provincial Department of Finance:***

..... - .....

***4. Representative of Ben Tre Provincial Department of Labor, War Invalids and Social Affairs:***

..... - .....

***5. Representative of Ben Tre Provincial Department of Construction:***

..... - .....



\* Shareholder Representatives: There were ..... shareholders/authorized representatives attending, representing ..... shares, accounting for ..... % of the total voting shares of the Company.

\* Chairperson: Mr. Tran Hung – Chairman of the Company's Board of Directors.

## **II. CEREMONY AND MEETING PROCEDURES:**

### **1. Introduction of the Shareholder Eligibility Verification Committee:**

1.1. Mr.: Le Van Phong: Head of Committee

1.2. Mr.: Pham Hong Huu: Member

1.3. Mr.: Luong Minh Nghia: Member

\* Shareholder Opinion: All attending shareholders had no comments.

\* Vote for Approval: Result: ....% of voting ballots approved.

### **2. Report on the results of Shareholder Eligibility Verification for Meeting Attendance.**

On behalf of the Shareholder Eligibility Verification Committee, Mr. Le Van Phong – Head of the Shareholder Eligibility Verification Committee reports the results of shareholder eligibility verification as of ...:00 on June 26, 2025 as follows:

- Total voting shares of the Company are 29,400,000 shares.

- *Total of ..... Shareholders and Authorized Representatives were present at the meeting, representing ..... shares, accounting for .....% of the total voting shares of the Company. This ensures the conditions are met to convene the 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company. (Shareholder eligibility verification report is attached).*

## **III. CHAIRPERSON INTRODUCES THE PRESIDIUM, SECRETARY, AND VOTE COUNTING COMMITTEE AT THE MEETING.**

### **1. Presidium.**

- Mr. Tran Hung - Chairman of the Board of Directors;

- Mr. Tran Thanh Binh - Member of the Board of Directors cum General Director;

- Mr. Phan Dinh Tan - Member of the Board of Directors

\* **The members jointly presented the contents at the meeting.**

- Mr. Le Van Phong - Head of the Board of Supervisors;

- Ms. Vo Thi Thien Trang - Chief Accountant.

## **2. Secretary.**

- Ms. Le Thi Hong Tham - Secretary of the Board of Directors;
- Mr. Nguyen Trung Hieu - Person in charge of Corporate Governance cum Secretary of the Board of Directors.

## **3. Vote Counting Committee:**

- Mr. Phan Thanh Nhan - Head of Committee;
- Mr. Luong Minh Nghia - Member;
- Mr. Nguyen Duy Hien - Member;
- Mr. Pham Hong Huu - Member.

The Meeting voted to approve the list of the Presidium, members presenting the reports, Secretary, and Vote Counting Committee with an approval rate of ...%.

## **4. Approval of the Working Regulations and Agenda at the 2025 Annual General Meeting of Shareholders.**

The Meeting voted to approve with a 100% approval rate.

## **IV. PRESENTATION OF CONTENTS FOR APPROVAL BY THE MEETING.**

### ***a). Approval of contents:***

1. Mr. Tran Hung – Chairman of the Board of Directors, Report on the activities of the Board of Directors in 2024 and key operational orientations for the Board of Directors in 2025;
2. Mr. Tran Thanh Binh – General Director, Report on production and business results in 2024 and the production and business plan, directions, and tasks for 2025;
3. Mr. Le Van Phong – Head of the Board of Supervisors, Report of the Board of Supervisors on the Company's control activities in 2024 and the operational plan for 2025;
4. Ms. Vo Thi Thien Trang – Chief Accountant, presented the Proposal for approval of the audited financial statements for 2024;
5. Ms. Vo Thi Thien Trang – Chief Accountant, presented the Proposal for the profit distribution for 2024 and the profit distribution plan for 2025;
6. Mr. Tran Thanh Binh – General Director, presented the Proposal for approval of the production and business plan for 2025;
7. Mr. Phan Dinh Tan – Member of the Board of Directors, presented the Proposal for approval of salaries, bonuses, and remuneration for Company managements in 2024 and the plan for 2025;



8. Mr. Le Van Phong – Head of the Board of Supervisors, read the Proposal for the selection of an independent auditing firm 2025 Financial Statements;

***b) Shareholder discussion section.***

The Meeting proceeded with discussion and contributions.

Following the reports and proposals at the meeting, the attending shareholders were all in agreement, with no further questions, contributions, or additions.

**V. VOTING ON CONTENTS FOR MEETING APPROVAL**

The Meeting proceeded to vote on the approval of the contents:

***1. Content 1: Report on the activities of the Board of Directors in 2024 and key operational orientations for the Board of Directors in 2025.***

***\* Vote counting results:***

- Approved: ..... shares; accounting for: ... % of voting shares.
- Disapprove: .... shares; accounting for: ... % of voting shares.
- Abstain: ... shares; accounting for: .... % of voting shares.

***2. Content 2: Report on production and business results in 2024 and the production and business plan, directions, and tasks for 2025.***

***\*Vote counting results:***

- Approved: ..... shares; accounting for: ... % of voting shares.
- Disapprove: ... shares; accounting for: ...% of voting shares.
- Abstain: ... shares; accounting for: ...% of voting shares.

***3. Content 3: Report of the Board of Supervisors on the Company's control activities in 2024 and the operational plan for 2025.***

***\* Vote Counting Results:***

- Approve: ... shares; accounting for: ...% of voting shares.
- Disapprove: ... shares; accounting for: ...% of voting shares.
- Abstain: ... shares; accounting for: ...% of voting shares.

***4. Content 4: Proposal for approval of the audited financial statements for 2024.***

***\* Vote Counting Results:***

- Approve: ... shares; accounting for: ...% of voting shares.
- Disapprove: ... shares; accounting for: ...% of voting shares.
- Abstain: ... shares; accounting for: ...% of voting shares.

**5. Content 5: Proposal for the profit distribution for 2024 and the profit distribution plan for 2025.**

**a) Regarding profit distribution and dividend payout ratio for 2024:**

Unit: VND

No.	CONTENT	AMOUNT
1	Profit after tax	69,537,536,662
1.1	Retained Profit After Tax from 2023	11,760,000,000
1.2	Profit after tax in 2024	57,777,536,662
2	Distribution of profit after tax	69,537,536,662
2.1	Bonus Fund for Specialized Management Board	404,401,353
2.2	Reward and Welfare Fund	7,653,002,952
	+ <i>Reward Fund (60%)</i>	4,591,801,771
	+ <i>Welfare Fund (40%)</i>	3,061,201,181
2.3	<i>Investment and development fund</i>	14,440,132,357
2.4	Profit for Dividend Payment, including:	47,040,000,000
	+ <i>Retained Profit After Tax from 2023</i>	11,760,000,000
	+ <i>Profit after tax in 2024</i>	35,280,000,000
3	Profit for Dividend Payment Ratio / Charter Capital	16%
4	Remaining profit carried forward to the next year	0

**\* Implementation of dividend payment to shareholders:**

- The dividend payout ratio for 2024 is 16%. 5% was advanced in January 2025, and the remaining 11% will be paid with specific details as follows:



+ Record date: July 16, 2025.

+ Dividend payment start date: July 29, 2025.

- For shareholders who have registered for depository through the Vietnam Securities Depository and Clearing Corporation: The VSDC will transfer the dividends to the opened individual accounts.

- For shareholders who have not registered for depository: The Company will make payments in two forms: bank transfer to the shareholder's organization/individual account or cash payment .

- Authorize the General Director to carry out all procedures for dividend payment to shareholders in accordance with regulations.

***b) Regarding the 2025 Profit Distribution Plan and Dividend Payout Ratio :***

*Unit: VND*

No.	CONTENT	AMOUNT
<b>1</b>	<b>Profit after tax</b>	<b>48,000,000,000</b>
1.1	Retained Profit After Tax from 2024	0
1.2	Planned profit after tax in 2025	48,000,000,000
<b>2</b>	<b>Distribution of profit after tax</b>	<b>48,000,000,000</b>
2.1	Management Board Bonus Fund (Board of Directors, Management Board, Board of Supervisors)	490,000,000
2.2	Bonus and welfare fund	6,280,000,000
	+ <i>Bonus Fund (60%)</i>	<i>3,768,000,000</i>
	+ <i>Welfare Fund (40%)</i>	<i>2,512,000,000</i>
2.3	<i>Investment and development fund</i>	11,830,000,000
2.4	Profit distributed as dividends	29,400,000,000
<b>3</b>	<b>Dividend payout ratio / Charter capital (%)</b>	<b>10%</b>
<b>4</b>	<b>Remaining profit carried forward to the next year</b>	<b>0</b>

**\* Vote Counting Results:**

- Approve: ... shares; accounting for: ...% of voting shares.
- Disapprove: ... shares; accounting for: ...% of voting shares.
- Abstain: ... shares; accounting for: ...% of voting shares.

**6. Content 6: Proposal for approval of the production and business plan for 2025.**

No.	Indicator	Unit	Plan 2025
<b>I</b>	<b>Production Targets</b>		
1	Exploited Water Output	m3	26,411,765
2	Consumed Water Output	m3	22,450,000
<b>II</b>	<b>Business Targets</b>		
1	Total revenue	Billion VND	238.000
2	Total expenses	Billion VND	180.000
3	Profit Before Tax	Billion VND	58.000
4	Corporate Income Tax	Billion VND	10.000
5	Profit After Tax	Billion VND	48.000
6	Water Loss Rate	%	≤15
<b>III</b>	<b>Development Investment Plan</b>		<b>136.126</b>
1	Basic Construction Investment	Billion VND	94.867
2	Purchase of Assets, Materials	Billion VND	41.259
<b>IV</b>	<b>Charter Capital</b>	Billion VND	<b>294.000</b>

**\* Vote Counting Results:**

- Approve: ... shares; accounting for: ...% of voting shares.
- Disapprove: ... shares; accounting for: ...% of voting shares.
- Abstain: ... shares; accounting for: ...% of voting shares.

**7. Content 7: Proposal for approval of salaries, bonuses, and remuneration for Company managements in 2024 and the plan for 2025.**

No.	Position	Actual 2024		Plan 2025	
		Amount	Value	Amount	Value
A. SALARY, BONUS			3,639,612,176		



No.	Position	Actual 2024		Plan 2025	
		Amount	Value	Amount	Value
<b>I</b>	<b>Board of Directors</b>		<b>1,934,943,012</b>		
1	- Chairman	1	693,625,680	1	502,987,719
2	- Member (General Director)	1	656,132,400		
3	- Member (Deputy General Director)	1	585,184,932		
<b>II</b>	<b>Board of Supervisor (Head)</b>	<b>1</b>	<b>585,184,932</b>	<b>1</b>	<b>419,156,432</b>
<b>III</b>	<b>Managers (Deputy General Director, Chief Accountant)</b>	<b>2</b>	<b>1,119,484,232</b>		
<b>B. REMUNERATION</b>			<b>312,000,000</b>		<b>672,000,000</b>
<b>IV</b>	<b>Non-Executive Member of the Board of Directors</b>	<b>2</b>	<b>120,000,000</b>	<b>4</b>	<b>398,400,000</b>
<b>V</b>	<b>Non-Executive Member of the Supervisory Board</b>	<b>2</b>	<b>108,000,000</b>	<b>2</b>	<b>165,600,000</b>
<b>VI</b>	<b>Person in charge of Corporate Governance cum Secretary</b>	<b>2</b>	<b>84,000,000</b>	<b>2</b>	<b>108,000,000</b>

**\* Vote Counting Results:**

- Approve: ... shares; accounting for: ...% of voting shares.
- Disapprove: ... shares; accounting for: ...% of voting shares.
- Abstain: ... shares; accounting for: ...% of voting shares.

**8. Content 8: Proposal for the selection of an independent auditing firm 2025 Financial Statements.**

Proposal to select Chuan Viet Auditing and Consulting Co., Ltd.; Tax code: 0315762788; Address: 2nd Floor; No. 33 Phan Van Khoe, Ward 13, District 5, Ho Chi Minh City to continue performing the audit of the 2025 Financial Statements.

**\* Vote counting results:**

- Approve: ..... shares; representing: ... % of voting shares.
- Disapprove: .... shares; representing: ... % of voting shares.
- Abstain: ... shares; representing: .... % of voting shares.

## **VI) CONCLUSION OF THE MEETING.**

1. .... - Secretary announces the meeting minutes.

2. .... - Chairperson announces the Meeting Resolution.

- The Meeting voted to approve the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders with a percentage of approval and abstention of .....% of participating shareholders.

The 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company concluded at ...:00, on June 26, 2025.

These minutes consist of ..... pages, prepared in accordance with the Law on Enterprises and the Company's Charter./.

**SECRETARY**

**CHAIRPERSON**

**Le Thi Hong Tham**

**Tran Hung**



**Draft**

**RESOLUTION**

**The 2025 Annual General Meeting of Shareholders  
Ben Tre Water Supply and Sewerage Joint Stock Company**

- Pursuant to the Law on Enterprises of the National Assembly of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020;

- Pursuant to the Charter of Ben Tre Water Supply and Sewerage Joint Stock Company (6th amendment and supplement) approved by the General Meeting of Shareholders on June 26, 2021;

- Pursuant to the Minutes of the General Meeting of Shareholders No. .... /BB-ĐHĐCĐ dated June 26, 2025.

The 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company was held with the participation of .... shareholders/shareholder representatives, owning ..... shares, accounting for ..... % of the total voting shares of the Company.

After hearing the contents of the Reports and Proposals, the Meeting discussed and unanimously voted for approval.

**RESOLVES:**

**Article 1: Unanimously approve the Reports and Proposals**

**Content 1:** Report on the activities of the Board of Directors in 2024 and key operational orientations for the Board of Directors in 2025.

***Approval voting rate:*** .... shares, accounting for ...% of the voting shares present at the meeting.

**Content 2:** Report on production and business results in 2024 and the production and business plan, directions, and tasks for 2025.

***Approval voting rate:*** .... shares, accounting for ...% of the voting shares present at the meeting

**Content 3:** Approval of the Report of the Board of Supervisors on the Company's control activities in 2024 and the operational plan for 2025.

***Approval voting rate:*** .... shares, accounting for ...% of the voting shares present at the meeting.

**Content 4:** Approval of the Proposal on the audited financial statements for 2024;

***Approval voting rate:*** ... shares, accounting for ...% of the voting shares present at the meeting.

**Content 5:** Approval of the Proposal on the profit distribution for 2024 and the profit distribution plan for 2025

**a) Regarding profit distribution and dividend payout ratio for 2024:**

Unit: VND

No.	CONTENT	AMOUNT
1	Profit after tax	69,537,536,662
1.1	Retained profit after tax from 2023	11,760,000,000
1.2	Profit after tax in 2024	57,777,536,662
2	Profit after tax distribution	69,537,536,662
2.1	Bonus Fund for Specialized Management Board	404,401,353
2.2	Reward and Welfare Fund	7,653,002,952
	+ <i>Reward Fund (60%)</i>	4,591,801,771
	+ <i>Welfare Fund (40%)</i>	3,061,201,181
2.3	<i>Development Investment Fund</i>	14,440,132,357
2.4	Profit for dividend distribution, including:	47,040,000,000
	+ <i>Retained profit after tax from 2023</i>	11,760,000,000
	+ <i>Profit after tax in 2024</i>	35,280,000,000
3	Profit distribution rate for dividend / Charter capital (%)	16%
4	Remaining profit carried forward to the next year	0

**\* Implementation of dividend payment to shareholders:**

- The dividend payout ratio for 2024 is 16%. 5% was advanced in January 2025, and the remaining 11% will be paid with specific details as follows:

+ Record date: 16/7/2025.

+ Dividend payment commencement date: 29/7/2025.

- For shareholders who have registered for depository through the Vietnam Securities Depository and Clearing Corporation: The VSDC will transfer the dividends to the opened individual accounts.

- For shareholders who have not registered for depository: The Company will make payments in two forms: bank transfer to the shareholder's organization/individual account or cash payment.

- Authorize the General Director to carry out all procedures for dividend payment to shareholders in accordance with regulations.

**b) Regarding the 2025 Profit Distribution Plan and Dividend Payout Ratio:**

Unit: VND



No.	CONTENT	AMOUNT
1	Profit after tax	48,000,000,000
1.1	Retained Profit After Tax from 2024	0
1.2	Planned profit after tax in 2025	48,000,000,000
2	Distribution of profit after tax	48,000,000,000
2.1	Management Board Bonus Fund (Board of Directors, Management Board, Board of Supervisors)	490,000,000
2.2	Bonus and welfare fund	6,280,000,000
	+ <i>Bonus Fund (60%)</i>	3,768,000,000
	+ <i>Welfare Fund (40%)</i>	2,512,000,000
2.3	<i>Investment and development fund</i>	11,830,000,000
2.4	Profit distributed as dividends	29,400,000,000
3	Dividend payout ratio / Charter capital (%)	10%
4	Remaining profit carried forward to the next year	0

**Approval voting rate:** ..... shares, accounting for ....% of the voting shares present at the meeting.

**Content 6:** Proposal for approval of the production and business plan for 2025.

Unit: VND

No.	Indicator	Unit	Plan 2025
<b>I</b>	<b>Production Targets</b>		
1	Exploited Water Output	m3	26,411,765
2	Consumed Water Output	m3	22,450,000
<b>II</b>	<b>Business Targets</b>		
1	Total revenue	Billion VND	238.000
2	Total expenses	Billion VND	180.000
3	Profit Before Tax	Billion VND	58.000
4	Corporate Income Tax	Billion VND	10.000
5	Profit After Tax	Billion VND	48.000
6	Water Loss Rate	%	≤15
<b>III</b>	<b>Development Investment Plan</b>		<b>136.126</b>
1	Basic Construction Investment	Billion VND	94.867
2	Purchase of Assets, Materials	Billion VND	41.259
<b>IV</b>	<b>Charter Capital</b>	Billion VND	<b>294.000</b>

*Approval voting rate: ..... shares, accounting for ....% of the voting shares present at the meeting.*

**Content 7:** *Proposal for approval of salaries, bonuses, and remuneration for Company managements in 2024 and the plan for 2025.*

*Unit: VND*

No.	Position	Actual 2024		Plan 2025	
		Amount	Value	Amount	Value
A. SALARY, BONUS			3,639,612,176		
I	Board of Directors		1,934,943,012		
1	- Chairman	1	693,625,680	1	502,987,719
2	- Member (General Director)	1	656,132,400		
3	- Member (Deputy General Director)	1	585,184,932		
II	Board of Supervisor (Head)	1	585,184,932	1	419,156,432
III	Managers (Deputy General Director, Chief Accountant)	2	1,119,484,232		
B. REMUNERATION			312,000,000		672,000,000
IV	Non-Executive Member of the Board of Directors	2	120,000,000	4	398,400,000
V	Non-Executive Member of the Supervisory Board	2	108,000,000	2	165,600,000



No.	Position	Actual 2024		Plan 2025	
		Amount	Value	Amount	Value
VI	<i>Person in charge of Corporate Governance cum Secretary</i>	2	84,000,000	2	108,000,000

*Approval voting rate: .... shares, accounting for .....% of the voting shares present at the meeting.*

**Content 8:** *Proposal for the selection of an independent auditing firm 2025 Financial Statements:*

Proposal to select Chuan Viet Auditing and Consulting Co., Ltd.; Tax code: 0315762788; Address: 2nd Floor; No. 33 Phan Van Khoe, Ward 13, District 5, Ho Chi Minh City to continue performing the audit of the 2025 Financial Statements.

*Approval voting rate: .... shares, accounting for ...% of the voting shares present at the meeting.*

#### **Article 2. Organization of Resolution Implementation.**

This Resolution was fully approved by the 2025 Annual General Meeting of Shareholders of Ben Tre Water Supply and Sewerage Joint Stock Company right at the meeting. The Board of Directors, Board of Supervisors, and Board of Management are responsible for directing and leading the implementation of this resolution according to their functions, duties, and powers in compliance with the law and the Company's Charter. The Board of Directors is responsible for reporting the results of the implementation of this Resolution to the General Meeting of Shareholders at the 2026 annual session. This Resolution is effective from the date of signing./.

***Recipient(s):***

- Shareholders (via Company website);
- BOD, BOS, BOM
- SSC, HNX, Website;
- Archive Secretary, Document Department.

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