

**VINH LONG WATER SUPPLY JOINT
STOCK COMPANY**

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

No.: 06 /Resolution-GMS

Vinh Long, June 27, 2025

**RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
VINH LONG WATER SUPPLY JOINT STOCK COMPANY**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Vinh Long Water Supply Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Vinh Long Water Supply Joint Stock Company dated June 27, 2025;

The 2025 Annual General Meeting of Shareholders of Vinh Long Water Supply Joint Stock Company

RESOLVES

Article 1. To approve the content, agenda, and working regulations of the 2025 Annual General Meeting of Shareholders.

Article 2. To approve the Board of Directors' Report on the Company's operations in 2024 and the direction for 2025.

Article 3. To approve the Supervisory Board's Report on the company's supervision activities in 2024 and orientation for 2025.

Article 4. To approve the audited financial statements for the year 2024 (Audited Financial Statements attached).

Article 5. To approve the profit distribution plan, appropriation to funds, and dividend payment for 2024.

No.	Indicator	Unit	Value
1	Profit after corporate income tax	VND	73.099.741.890
2	Allocation of 30% to investment and development fund	VND	21.929.922.567
3	Allocation of 12.95% to employee bonus and welfare fund, including: <i>Allocation at 50% for bonus fund and 50% for welfare fund</i>	VND	9.467.102.458
4	Allocation of 0.4% to management bonus fund	VND	294.566.722
5	Dividend rate of 14.33% of charter capital, including: <i>Undistributed profit this year: 41,408,150,143 VND; from previous year's undistributed profit: 5,549,857 VND</i>	VND	41.413.700.000

Article 6. To approve the business plan for the year 2025.

No.	Indicator	Unit	Value
1	Clean water produced	M ³	23.324.000
2	Clean water sold	M ³	20.058.000
3	Water loss rate	%	14
4	Total revenue and other income	VND	237.065.000.000
5	Profit before corporate income tax	VND	98.165.000.000
6	Profit after corporate income tax	VND	79.335.000.000
7	Payment to state budget	VND	30.157.000.000
8	Profit distribution: + Allocate 30% to development investment fund. + Allocate funds for employee rewards and welfare; Board management bonuses; members of the board and supervisory board rewards according to Article 27, Decree No. 44/2025/ND-CP dated 28/02/2025 of the Government + Pay a minimum dividend of 9% on charter capital		
9	Investment in water supply system development	VND	82.118.000.000
10	Expenses for new customer development; replacing water meters due for inspection; maintaining customer connections; repairs, maintenance, and servicing	VND	63.834.274.000
11	Profit before corporate income tax / charter capital ratio	%	33,97
12	Profit after corporate income tax / charter capital ratio	%	27,45
13	Charter capital	VND	289.000.000.000

Article 7. To approve the list of independent audit firms to audit the 2025 financial statements and authorize the Board of Directors to select one of the following firms:

- CPA Vietnam Auditing Company Limited
- International Auditing Company Limited (iCPA)
- A&C Auditing and Consulting Company Limited
- Chuan Viet Auditing and Consulting Company Limited

Article 8. The total remuneration planned for 2025 is unanimously approved as follows:

- Total remuneration for members of the Board of Directors, the person in charge of corporate governance, and the company secretary: VND 570,240,000
- Total remuneration for members of the Supervisory Board: VND 158,400,000

The monthly remuneration will be temporarily calculated based on the

resolution of the 2024 Annual General Meeting of Shareholders. Upon receiving the official opinion from the People's Committee of Vinh Long Province regarding the 2025 remuneration plan, the company will make payments in accordance with the regulations, provided that the total amount does not exceed the aforementioned limit and is based on the actual number of personnel.

Article 9. The exemption from the public tender offer requirement is unanimously approved for Binh Duong Water - Environment Joint Stock Company (BIWASE) upon the purchase of 2,625,862 VLW shares from BIWASE Construction - Electrical Joint Stock Company, in accordance with Point b, Clause 2, Article 35 of the Securities Law.

This Resolution of the 2025 Annual General Meeting of Shareholders of Vinh Long Water Supply Joint Stock Company is made and adopted before the Meeting with 100% unanimous approval of shareholders with voting rights attending the Meeting.

This Resolution takes effect from June 27, 2025.

ON BEHALF OF THE GENERAL MEETING
OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF
DIRECTORS

Recipients:

- Company shareholders;
- Board of Directors, Supervisory Board;
- Company Website;
- Filing Office



Dang Tan Chien

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

MINUTES

**Annual General Meeting of Shareholders 2025 of the Company
Vinh Long Water Supply Joint Stock Company**

Today, at 07:30 A.M. on June 27, 2025, at the Hall of Vinh Long Water Supply Joint Stock Company, located at 02 Hung Dao Vuong Street, Ward 1, Vinh Long City, Vinh Long Province, Enterprise Code: 1500174831. The Annual General Meeting of Shareholders 2025 of Vinh Long Water Supply Joint Stock Company was held.

I. ATTENDEES

- Guests attending the Meeting:
 - + Mr. Ha Ngoc Hien – Deputy Head of the Department of Internal Affairs and Economics, Office of the Vinh Long Provincial People's Committee;
 - + Mr. Huynh Thanh Toan – Head of the Department of Economic and Financial Affairs, Vinh Long Provincial Department of Finance.
- Shareholders and authorized representatives attending the Annual General Meeting of Shareholders 2025 of Vinh Long Water Supply Joint Stock Company.
- Board of Directors, Board of Supervisors, and Board of General Directors of Vinh Long Water Supply Joint Stock Company.

II.ELECTION OF THE SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE AND REPORT ON SHAREHOLDER ELIGIBILITY VERIFICATION RESULTS:

1. The Meeting voted to approve the Shareholder Eligibility Verification Committee consisting of the following members:

- Ms. Nguyen Thi My Hien - Head of Committee
- Ms. Le Thi Kim Quyen - Member
- Mr. Dang Nhu Bach - Member

Voting results by percentage:

- + *Number of votes in favor: 28,421,120 shares, accounting for 100%*
- + *Number of votes against: 0 shares, accounting for 0%.*
- + *Number of abstentions: 0 shares, accounting for 0%*

2. Report on Shareholder Eligibility Verification Results

Ms. Nguyen Thi My Hien, Head of the Shareholder Eligibility Verification Committee, reported the results of the shareholder eligibility verification up to 07:50 A.M. on June 27, 2025, as follows:

- Total number of voting shares of the Company is: 28,900,000 shares.
- Total number of 49 Shareholders and authorized representatives registered to attend the Meeting, representing 28,421,120 voting shares, accounting for 98.34% of the



total voting shares.

Based on the verification results mentioned above, the Shareholders and Authorized Representatives attending the Meeting represent over 50% of the total voting shares, ensuring sufficient conditions to proceed with the Annual General Meeting of Shareholders 2025 of Vinh Long Water Supply Joint Stock Company.

III. MAIN CONTENT

1. Election of the Presidium, Secretariat, and Election and Vote Counting Committee

1.1 Meeting Presidium:.

The Meeting elected a presidium consisting of 03 members:

- Mr. Dang Tan Chien - Chairman of the Board of Directors
- Mr. Huynh Ngoc Chien - Board of Directors' member
- Mr. Tran Tan Duc - Board of Directors' member

The Meeting voted to approve the list of the Presidium with a voting rate of 100% in favor; Mr. Dang Tan Chien – Chairman of the Board of Directors served as the Chairman of the Meeting.

1.2 Meeting Secretariat:

The Chairman of the Meeting appointed 02 persons to serve as the Meeting secretaries, including Mr./Ms.:

- Mr. Le Van Thang - Head of Committee
- Ms. Nguyen Thi Hong Nhung- Member

1.3 Vote Counting Committee:

The Meeting elected a Vote Counting Committee consisting of 05 members:

- Ms. Duong Thi Bich Hanh – Head of Committee
- Mr. Ton Sy Hiep - Member
- Ms. Luong Phuong Minh - Member
- Ms. Tran Thi Huynh Mai – Member
- Mr. Phan Phi Son – Member

The General Meeting voted to approve the list of the Vote Counting Committee with a voting rate of 100% in favor.

2. Approval of the Working Regulation at the General Meeting.

The General Meeting heard Mr Huynh Ngoc Chien - Member of the Board of Directors present the 'Draft Working Regulation at the General Meeting' for approval by the General Meeting.

- The General Meeting voted to approve the Working Regulation at the General Meeting as follows:

- Voting method: Raising voting cards.
- Voting results by percentage.

- + *Number of votes in favor: 28,421,120 shares, accounting for 100%.*
- + *Number of votes against: 0 shares, accounting for 0%.*
- + *Number of abstentions: 0 shares, accounting for 0%.*

3. Approval of the General Meeting Agenda.

The General Meeting continued to hear Mr Huynh Ngoc Chien - Member of the Board of Directors present the General Meeting Agenda for approval by the General Meeting.

- The General Meeting voted to approve the General Meeting Agenda as follows:
- Voting method: Raising voting cards.
- Voting results by percentage:
 - + *Number of votes in favor: 28,421,120 shares, accounting for 100%.*
 - + *Number of votes against: 0 shares, accounting for 0%.*
 - + *Number of abstentions: 0 shares, accounting for 0%.*

4. Reports of the Board of Directors and the Board of Supervisors.

4.1. Report of the Board of Directors on the Company's operational activities, results of activities in 2024, and direction of activities for 2025.

The General Meeting heard Mr Dang Tan Chien present the Report of the Board of Directors on the Company's operational activities, results of activities in 2024, and direction of activities for 2025.

- The General Meeting voted to approve the Report of the Board of Directors on the Company's operational activities, results of activities in 2024, and direction of activities for 2025 as follows:
- Voting method: Raising voting cards.
- Voting results by percentage:
 - + *Number of votes in favor: 28,421,120 shares, accounting for 100%.*
 - + *Number of votes against: 0 shares, accounting for 0%.*
 - + *Number of abstentions: 0 shares, accounting for 0%.*

4.2. Report of the Board of Supervisors on the company's control activities in 2024 and direction of activities for 2025.

The General Meeting heard Ms Bui Thien Ngoc Minh present the Report of the Board of Supervisors on the company's control activities in 2024 and direction of activities for 2025.

- The General Meeting voted to approve the Report of the Member of the Board of Supervisors as follows:
- Voting method: Raising voting cards.
- Voting results by percentage:
 - + *Number of votes in favor: 28,421,120 shares, accounting for 100%.*
 - + *Number of votes against: 0 shares, accounting for 0%.*
 - + *Number of abstentions: 0 shares, accounting for 0%.*

5. Approval of the proposals:

5.1 Mr Le Van Thang- Chief Accountant present:

- Proposal for approval of the audited financial statements for 2024 (attached report).
- Proposal for approval of the profit distribution plan, appropriation of funds, and dividend payment for 2024 as follows:

No.	Item	Unit	Year 2024
1	Profit After Corporate Income Tax	VND	73,099,741,890
2	Appropriation to Investment and Development Fund (30%)	VND	21,929,922,567
3	Appropriation to Employee Bonus and Welfare Fund (12.95%)(*)	VND	9,467,102,458
4	Appropriation to Management Bonus Fund (0.4%)	VND	294,566,722
5	Dividend Payout at 56.65% in 2024 (equivalent to 14.33% of charter capital) <i>Including: Additional retained earnings from previous years added to this year's dividend: 5,549,857 VND to round up the amount</i>	VND	41,413,700,000

(*) The amount allocated to the employee bonus and welfare fund will be distributed equally: 50% to the bonus fund and 50% to the welfare fund.

5.2 Mr. Tran Tan Duc – Member of the Board of Directors present:

- Proposal for approval of the business production plan for 2025:

No.	Indicator	Unit	Value
1	Clean water produced	M ³	23,324,000
2	Commercial (sold) clean water	M ³	20,058,000
3	Water loss rate	%	14
4	Total revenue and other income	VND	237,065,000,000
5	Total expenses	VND	138,900,000,000
6	Profit before corporate income tax	VND	98,165,000,000
7	Profit after corporate income tax	VND	79,335,000,000
8	Payment to the State budget	VND	30,157,000,000
9	Profit distribution: + Appropriation of 30% to the investment and development fund; + Appropriation to the employee bonus and welfare fund; executive management bonus fund; and the bonus fund for members of the Board of Directors and full-time controllers in accordance with Article 27, Decree No. 44/2025/NĐ-CP dated February 28, 2025; + Minimum dividend payment of 9% of charter capital.		

10	Investment in water supply system development	VND	82,118,000,000
11	Costs for new customer development; replacement of water meters due for inspection; maintenance of customer connections; and repair, maintenance, and upkeep	VND	63,834,274,000
12	Profit before tax / Charter capital	%	33.97
13	Profit after tax / Charter capital	%	27.45
14	Charter capital	VND	289,000,000,000

- Proposal on the total remuneration level for Members of the Board of Directors, the Board of Supervisors, the person in charge of corporate governance, and the company secretary for 2025: Total remuneration for members of the Board of Directors, the Corporate Governance Officer, and the Company Secretary: VND 570,240,000; total remuneration for members of the Supervisory Board: VND 158,400,000

5.3 Ms Bui Thien Ngoc Minh, head of the Supervisory Board presented proposal for the approval of the list of auditing firms and the authorization for the Board of Directors to select one auditing firm to audit the 2025 financial statements, including:

- + CPA Auditing Co., Ltd. – Vietnam
- + International Auditing Co., Ltd. (iCPA)
- + A&C Auditing and Consulting Co., Ltd.
- + Chuan Viet Auditing and Consulting Co., Ltd.

5.4 Mr Huynh Ngoc Chien presented the proposal for the approval of the exemption from the public tender offer requirement for Binh Duong Water–Environment Corporation – JSC when purchasing 2,625,862 VLW shares from BIWASE Construction and Electricity Joint Stock Company, in accordance with Point b, Clause 2, Article 35 of the Securities Law.

6. General Meeting Discussion

6.1 Shareholder Opinions:

Mr. Nguyen Tan Phat: Agreed with the content of the reports and proposals. He expressed that the target of over 8% growth in the 2025 plan is very encouraging. The company is advised to promptly submit the water pricing proposal for approval to ensure revenue aligns with the planned growth rate and to secure the profit target for 2025.

6.2. General Meeting Chairman answers shareholders:

Mr. Dang Tan Chien, on behalf of the Presidium, responded to the shareholder's comments: Currently, the water pricing proposal is being submitted to the Provincial People's Committee for approval. However, it is still pending due to certain conditions related to the socio-technical characteristics of goods and services, which are awaiting official issuance by the Provincial People's Committee. Therefore, the process must wait until all legal procedures are completed in accordance with regulations.

7. Voting on proposals

7.1. Voting and reporting voting results for proposals

7.1.1 Report on shareholder eligibility verification results at the time of voting.

At the time 09:15 A.M on June 27, 2025, there are currently 52 Shareholders and 5

authorized representatives attending the General Meeting, representing 28,523,820 voting shares, accounting for 98.7% total voting shares.

7.2.2 Voting by ballot

The General Meeting listened to Ms. Duong Thi Bich Hanh – Head of the Vote Counting Committee – who provided instructions on the voting procedure and announced the results as follows:

Voting Results:

- Approval of the proposal on the audited financial statements for 2024, a total of 52 out of 52 distributed ballots were collected. The total number of voting shares 28,523,820 shares.

Voting Results:

+ *Number of votes in favor: 28,523,820 shares, accounting for 100%*

+ *Number of votes against: 0 shares, accounting for 0%*

+ *Number of abstentions: 0 shares, accounting for 0%*

- Approval of the proposal on the profit distribution plan, fund allocation, and dividend payment for 2024, a total of 52 out of 52 distributed ballots were collected. The total number of voting shares 28,523,820 shares.

Voting Results:

+ *Number of votes in favor: 28,523,820 shares, accounting for 100%*

+ *Number of votes against: 0 shares, accounting for 0%*

+ *Number of abstentions: 0 shares, accounting for 0%*

- Approval of the proposal on the business production plan for 2025, a total of 52 out of 52 distributed ballots were collected. The total number of voting shares 28,523,820 shares.

Voting Results:

+ *Number of votes in favor: 28,523,820 shares, accounting for 100%*

+ *Number of votes against: 0 shares, accounting for 0%*

+ *Number of abstentions: 0 shares, accounting for 0%*

- Approval of the proposal on the list of auditing firms and authorizing the Board of Directors to select an auditing firm for the 2025 financial statements, a total of 52 out of 52 distributed ballots were collected. The total number of voting shares 28,523,820 shares.

Voting Results:

+ *Number of votes in favor: 28,523,320 shares, accounting for 99.998%*

+ *Number of votes against: 0 shares, accounting for 0%*

+ *Number of abstentions: 500 shares, accounting for 0.002%*

- Submission for approval of the total remuneration for Members of the Board of Directors, non-executive Board of Supervisors, corporate governance officer, and Secretary in 2025, a total of 52 out of 52 distributed ballots were collected.

Voting results:

+Number of votes in favor: 28,474,420 shares, accounting for 99.827%

+Number of votes against: 0 shares, accounting for 0%

+Number of abstaining votes: 49,400 shares, accounting for 0.173%

- Proposal for the approval of exemption from the public tender offer requirement for Binh Duong Water-Environment Corporation – JSC, a total of 50 out of 50 distributed ballots were collected. The total number of voting shares: 18,797,958 shares.

Voting results:

+Number of votes in favor: 18,660,758 shares, accounting for 99.27%

+Number of votes against: 0 shares, accounting for 0%

+Number of abstaining votes: 137,200 shares, accounting for 0.73%

8. Approval of the Meeting Minutes.

The General Meeting heard Mr Le Van Thang, Head of the Secretariat, present the Minutes of the 2025 Annual General Meeting of Shareholders of Vinh Long Water Supply Joint Stock Company.

The General Meeting voted to approve the contents of the Meeting Minutes as follows:

- ***Voting method:*** Show of voting cards

- ***Voting results:***

+Number of votes in favor: 28,523,820 shares, accounting for 100%

+Number of votes against: 0 shares, accounting for 0%

+Number of abstaining votes: 0 shares, accounting for 0%

11. Approval of the Meeting Resolution

The General Meeting continued to hear Mr Le Van Thang, Head of the Secretariat, present the Resolution of the 2025 Annual General Meeting of Shareholders of Vinh Long Water Supply Joint Stock Company.

The General Meeting voted to approve the Meeting Resolution as follows:

- ***Voting method:*** Show of voting cards.

- ***Voting results:***

+Number of votes in favor: 28,523,820 shares, accounting for 100%

+Number of votes against: 0 shares, accounting for 0%

+Number of abstaining votes: 0 shares, accounting for 0%

IV. CONCLUSION


The General Meeting of Shareholders unanimously approved the Minutes and the Resolution of the 2025 Annual General Meeting of Shareholders, with 100% of the voting shares in favor.

The 2025 Annual General Meeting of Shareholders of Vinh Long Water Supply Joint Stock Company concluded at 11:00 A.M on the same day.



The Meeting Minutes and Meeting Resolution will be posted on the Company's website at: <http://www.capnuocvl.com.vn> ./.

MEETING SECRETARIAT



Le Van Thang
Head Member



Nguyen Thi Hong Nhung
Member

MEETING CHAIRPERSON



Dang Tan Chien
Chairman of The Board of Directors