

No: 24/NQ-ĐHĐCĐ

Thai Nguyen, June 27, 2025

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**AND TERM 2025 - 2030**

**GENERAL MEETING OF SHAREHOLDERS**  
**THAI NGUYEN CLEAN WATER JOINT STOCK COMPANY**

*Pursuant to the Law on Enterprises 2020, the Law on Securities and implementing documents;*

*Pursuant to the Charter of Thai Nguyen Clean Water Joint Stock Company;*

*Pursuant to Minutes No. 23/BB-ĐHĐCĐ dated June 27, 2025 of the Annual General Meeting of Shareholders (GMS) of Thai Nguyen Clean Water Joint Stock Company (Company) in 2025 and term 2025 - 2030 dated June 27, 2025, approved by the GMS.*

**RESOLUTION:**

**Article 1.** Approval of Report No. 159/BC-CTCPNS dated May 26, 2025 of the Company's Board of Directors on the results of the implementation of the 2024 production and business plan, and the direction and tasks of the 2025 production and business plan. Specific targets:

**1. Results of production and business targets:**

TT	Content	Unit	Annual plan 2024 (*)	TH 2024	TH/KH 2024	TH 2024/ TH 2023
1	Commercial water production	m3	17,012,000	17,040,672	100.2%	102.7%
-	Stock area	m3	16,300,000	16,427,695	100.8%	103.3%
-	Non-equity area	m3	704,730	612,977	87.0%	87.0%
2	Water loss rate	%	22.38	21.73	-0.67	4.42
-	Stock area	%	22.84	21.69	-1.18	4.65
-	Non-equity area	%	18.50	22.70	4.20	0.13
3	Open new customer network	Household	2.212	2,234	101.0%	83.1%
4	Total output value	1,000 VND	250,282,240	194,454,496	77.6%	103.4%
5	Total revenue	1,000 VND	259,544,436	230,500,155	88.8%	103.7%
6	Submit budget	1,000 VND	9,322,748	9,869,148	105.8%	84.0%
7	Average total number of employees	People	460	452	98.2%	98.7%
8	Average income/person/month	1,000 VND	11,300	11,421	101.1%	101.6%
9	Profit after tax	1,000 VND	5,818,202	(4,573,096)		
-	Stock area	1,000 VND	12,808,438	2,723,996	21.2%	935.8%

*[Handwritten signatures]*



-	Non-equity area	1,000 VND	(6,990,236)	(7,297,092)	104.3%	112.2%
10	Dividends	%	4.80	1.12	23.3%	746.7%

(\*) The 2024 plan data is calculated based on the adjusted clean water price plan implemented from July 1, 2024 and the USD exchange rate at the time of reporting 25,400 VND/USD.

## 2. Production and business plan targets for 2025 :

TT	Content	Unit	Implementation in 2024	Plan 2025	KH 2025 / TH 2024
1	Commercial water production	m3	17,040,672	17,380,000	102.0%
-	Stock area	m3	16,427,695	16,758,000	102.0%
-	Non-equity area	m3	612,977	622,000	101.5%
2	Loss rate	%	21.73	18.80	-2.93
-	Stock area	%	21.69	18.83	-2.86
-	Non-equity area	%	22.70	17.39	-5.31
3	Open new customer network	Household	2,234	2,250	100.0%
4	Total output value	1,000 VND	194,454,496	197,081,500	101.4%
5	Total revenue	1,000 VND	230,500,155	234,937,344	101.9%
6	Submit budget	1,000 VND	9,869,148	6,494,335	65.8%
7	Average total number of employees	People	452	450	99.5%
8	Average income/person/month	1,000 VND	11,421	11,500	100.7%
9	Profit after tax	1,000 VND	(4,573,096)	246,484	
-	Stock area	1,000 VND	2,723,996	7,403,379	271.7%
-	Non-equity area	1,000 VND	(7,297,092)	(7,156,895)	98.0%
10	Dividends	%	1.12	2.78	248.2%

(Note: The 2025 plan data is provisionally calculated at the exchange rate of 1 USD = 26,000 VND. In case the exchange rate in 2025 does not develop as expected, pre-tax profit and dividend payment will be adjusted accordingly as a basis for evaluating performance results).

**Article 2.** Approval of Report No. 29/BC-HĐQT dated May 26, 2025 of the Board of Directors on the management and operation of the Company's Board of Directors in 2024, results of the implementation of the production and business plan for the period 2020-2024, and orientation for the period 2025-2030.

**Article 3.** Approve Report No. 01/BC-BKS dated March 25, 2025 of the Supervisory Board on the Supervisory Board's activities in 2024, summarizing the audited 2024 Financial Report.

**Article 4.** Approve Report No. 02/BC-BKS dated March 25, 2025 of the Supervisory Board on the activities of the Supervisory Board for the 2020-2025 term.

**Article 5.** Approval of Submission No. 30/TTr-HĐQT dated May 26, 2025 of the Company's Board of Directors on finalizing remuneration for the Board of



Directors and Board of Supervisors in 2024 and the plan for paying remuneration for the Board of Directors and Board of Supervisors in 2025.

1. The remuneration of the Board of Directors and the Board of Supervisors paid in 2024 is: VND 1,588,080,000 (*In words: One billion, five hundred eighty-eight million, eighty thousand dong*).

2. The remuneration payment plan for the Board of Directors and the Board of Supervisors in 2025 is: VND 1,588,080,000 (*In words: One billion, five hundred eighty-eight million, eighty thousand dong*).

**Article 6.** Approval of Submission No. 31/TTr-HĐQT dated May 26, 2025 of the Company's Board of Directors on the 2024 Profit Distribution Plan.

1. Profit distribution plan:

STT	Target	Unit	Amount
	<b>Profit after corporate income tax of the stock sector</b>	<b>Copper</b>	<b>2,723,996,810</b>
1	Development investment fund (30%)	Copper	817.199.043
2	Bonus fund (1.21%)	Copper	33,077,863
3	Welfare fund deduction (3.0%)	Copper	81,719,904
3	Dividend (112 VND/share)	Copper	1,792,000,000
4	Dividend Rate	%	1.12

2. Form of dividend payment:

+ Undeposited securities: Receive cash at the Company.  
+ Depository securities: Receive dividends at depository members (where depository accounts are opened).

- Payment level: 112 VND/share (Corresponding dividend rate 1.12%).

**Article 7.** Approval of Submission No. 03/TTr-BKS dated March 25, 2025 of the Supervisory Board on the selection of an audit unit for the 2025 Financial Statements.

**Article 8.** Approval of Submission No. 32/TTr-HĐQT dated May 26, 2025 of the Company's Board of Directors on the proposal to amend and supplement a number of contents of the Company's Charter and additional comments:

- The Company's Website address is: thawaco.com and thawaco.vn in Clause 3, Article 2 of the Company's Charter.

**Article 9.** Approval of Submission No. 33/TTr-HĐQT dated May 26, 2025 of the Company's Board of Directors on the proposal to issue Internal Regulations on Corporate Governance and opinions on amendments and supplements:

a) Amend Clause 1, Article 24 as follows: "*Every month, members of the Board of Directors shall advance 90% of the planned remuneration and will settle after the General Meeting of Shareholders approves.*"

b) Add to Clause 2, Article 24 the following content: "*In case the actual profit decreases compared to the plan due to objective reasons, the remuneration of the Board of Directors shall be decided by the General Meeting of Shareholders but shall not exceed 100% of the planned remuneration.*"

The bottom of the page features several handwritten signatures in black ink. To the right, there is a red circular stamp with the text "6001001" at the top, "CÔNG TY CỔ PHẦN THƯƠNG MẠI VÀ DỊCH VỤ THÁI NGUYÊN" around the perimeter, and "NGUYỄN - T. T." in the center.



c) Amend Clause 1, Article 34 as follows: *" Every month, the Controller shall advance 90% of the planned remuneration and will settle after the General Meeting of Shareholders approves ."*

d) Add to Clause 2, Article 34 the following content: *" In case the actual profit is lower than the plan due to objective reasons, the remuneration of the Controller shall be decided by the General Meeting of Shareholders but shall not exceed 100% of the planned remuneration "*.

**Article 10.** Approval of Submission No. 34/TTr-HĐQT dated May 26, 2025 of the Company's Board of Directors on the proposal to promulgate the Board of Directors' operating regulations and opinions on amendments and supplements:

a) Amend Clause 1, Article 19 as follows: *" Every month, members of the Board of Directors shall advance 90% of the planned remuneration and will settle after the General Meeting of Shareholders approves ."*

b) Add to Clause 2, Article 19 the following content: *" In case the actual profit decreases compared to the plan due to objective reasons, the remuneration of the Board of Directors shall be decided by the General Meeting of Shareholders but shall not exceed 100% of the planned remuneration "*.

**Article 11.** Approval of Submission No. 05/TTr-BKS dated May 26, 2025 of the Company's Supervisory Board on the proposal to promulgate the Supervisory Board's Operating Regulations and opinions on amendments and supplements:

a) Amend Clause 1, Article 20 as follows: *" Every month, the Controller shall advance 90% of the planned remuneration and will settle after the General Meeting of Shareholders approves ."*

b) Add to Clause 2, Article 20 the following content: *" In case the actual profit decreases compared to the plan due to objective reasons, the remuneration of the Controller shall be decided by the General Meeting of Shareholders but shall not exceed 100% of the planned remuneration "*.

**Article 12.** Assign the Board of Directors of the Company to strengthen management, proactively research solutions to organize production and business activities to reduce water loss rate, expand consumption network, perform depreciation accounting, wear and tear of fixed assets and determine salary and labor costs in accordance with the provisions of law; save costs, improve production and business efficiency for non-equitized areas; Propose to competent authorities to have a mechanism to compensate for domestic water prices for urban areas in the locality according to Decree 117/2007/ND-CP dated July 11, 2007 of the Government, the implementation solution in Decision No. 2502/QĐ-TTg dated December 22, 2016 of the Prime Minister to resolve the loss in the area of districts that the State assigned the Company to manage from 2010 to present at clean water enterprises without shares assigned by the Provincial People's Committee to the Company to manage so that the Company can supplement capital to invest in expanding and developing water supply, and the program to reduce clean water loss.

**Article 13.** Approving the results of the election of members of the Company's Board of Directors for the 2025-2030 term, the list of elected members of the Board of Directors of Thai Nguyen Clean Water Joint Stock Company for the 2025-2030 term includes:

1. Mr. Nguyen Quang Mai
2. Mr. Nguyen Xuan Hoc



3. Mr. Nguyen Van Nam
4. Mr. Le Quang Hai
5. Mr. Nguyen Van Tien

**Article 14.** Approving the results of the election of members of the Company's Board of Supervisors for the 2025-2030 term, the list of elected members of the Board of Supervisors of Thai Nguyen Clean Water Joint Stock Company for the 2025-2030 term includes:

1. Mr. Vu Khanh Lam
2. Ms. Hoang Thi Hue
3. Mrs. Nguyen Thi Mai

**Article 15.** This Resolution takes effect from June 27, 2025. The Board of Directors, the General Director, the Supervisory Board, the Shareholders of the Company and the departments, divisions and units under the Company are responsible for compliance./.

**Recipient:**

- As Article 15;
- State Securities Commission;
- Hanoi Stock Exchange;
- People's Committee of Thai Nguyen province;
- Shareholders (Posted on Company Website);
- Save: VT.

TM. GENERAL MEETING OF  
SHAREHOLDERS  
PRESIDE



MEMBER OF BOARD OF DIRECTORS  
Nguyen Xuan Hoc

