

## PERIODIC INFORMATION DISCLOSURE

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

**1. Organization name:** Khanh Hoa Water Supply and Sewerage Joint Stock Company

- Stock code: KHW.

- Address: 58 Yersin Street, Tay Nha Trang ward, Khanh Hoa Province;

- Contact phone: (0258) 3828807

Fax: (0258) 3810740

- E-mail: support@ctnkh.com.vn

**2. Content of disclosed information:**

Annual General Meeting Documents for 2026.

3. This information has been published on the company's website on April 03<sup>th</sup>, 2026 at the following link: <https://ctnkh.com.vn/qhcd.aspx>.

We hereby certify that the information disclosed above is true and we take full responsibility before the law for the content of the disclosed information.

**\* Attached documents:**

Annual General Meeting Documents  
for 2026

**Representative of the organization**

Legal Representative



**Nguyễn Văn Đàm**



**KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**

Address: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province;

Phone: 0258.3822142 – 0258.3815372; Fax: 0258.3810740

## **MEETING DOCUMENTS**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**



*Khanh Hoa, April 2026*



## **LIST OF DOCUMENTS**

1. Agenda for the Annual General Meeting of Shareholders 2026.
2. Report on Production and Business Results for 2025 and the 2026 Plan.
3. Report on operation of the Board of Directors for 2025.
4. Report on operation of the Board of Supervisors for 2025.
5. Proposal for Approval of the 2025 Audited Financial Statements.
6. Proposal for Approval of the Profit Distribution Plan, 2025 Dividend Payment, and 2026 Dividend Plan.
7. Proposal for Approval of the 2025 Remuneration Report and 2026 Remuneration Plan.
8. Proposal for Selecting the Auditing Firm for 2026.
9. Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).
10. Proposal for amendments and Supplements to the Charter of organization and operation, Internal Governance Regulations and Regulation on the Operation of the Board of Directors.
11. Proposal for amendments and supplements to the Operating Regulations of the Board of Supervisors.
12. Proposal for the removal and supplementary election of a member of the Board of Directors.
13. Proposal for the approval of the plan to issue shares to increase share capital from owners' equity in 2026.
14. Draft Minutes of the Annual General Meeting of Shareholders 2026.
15. Draft Resolution of the Annual General Meeting of Shareholders 2026.
16. Regulations for Nominations, Applications, and Supplementary Elections of the BOD.
17. Voting card.
18. Voting ballot.
19. Election ballot for Members of Board of Directors.





**KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK  
COMPANY**

**Head Office:** 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

**Phone:** 0258 3822142 **Fax:** 0258 3810740 **Website:** [www.ctnkh.com.vn](http://www.ctnkh.com.vn)

**AGENDA FOR  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

**I. TIME AND VENUE:**

- **Time:** 07:30 AM, Friday, April 24, 2026
- **Venue:** Khanh Hoa Water Supply and Sewerage Joint Stock Company Hall, 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province.

**II. PROGRAM AGENDA:**

	Time	Content
<b>Opening of the Meeting:</b>		
1	07h30-08h00	Welcoming delegates and shareholders.
2	08h00-08h10	Flag salute, opening remarks, introduction of delegates.
3	08h10-08h20	Report on the Shareholders' Attendance Status at the General Meeting - Examination Committee on Shareholders' Meeting Eligibility.
		Approval of Working Regulations and vote at the Annual General Meeting of Shareholders 2026.
4	08h20-08h25	Introduction and approval of the list of Chairpersons.
		The Chairperson of the Meeting appoints the Secretariat.
		Introduce and elect the Election Committee of the Meeting.
<b>Meeting Agenda</b>		
5	08h25 - 08h30	- Agenda for the Annual General Meeting.
6	08h30 - 08h50	- Report on Production and Business Results for 2025 and plan for 2026.
7	08h50 - 09h05	- Report on operation of the Board of Directors for 2025.
8	09h05 - 09h15	- Report on operation of the Board of Supervisors for 2025.
9	09h15 - 09h55	Approval of the proposals at the Meeting: 1. Proposal for Approval of the 2025 Audited Financial Statements; 2. Proposal for Approval of the Profit Distribution Plan, 2025 Dividend Payment, and 2026 Dividend Plan; 3. Proposal for Approval of the 2025 Remuneration Report and 2026 Remuneration Plan;



	<b>Time</b>	<b>Content</b>
		<p>4. Proposal for Selecting the Auditing Firm for 2026.</p> <p>5. Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).</p> <p>6. Proposal for amendments and Supplements to the Charter of organization and operation, Internal Governance Regulations and Regulation on the Operation of the Board of Directors.</p> <p>7. Proposal for amendments and supplements to the Operating Regulations of the Board of Supervisors.</p> <p>8. Proposal for the removal and supplementary election of a member of the Board of Directors.</p> <p>9. Proposal for the approval of the plan to issue shares to increase share capital from owners' equity in 2026.</p>
10	09h55 - 10h05	The General Meeting discusses
11	10h05 - 10h15	<ul style="list-style-type: none"> <li>- Report on the shareholders' situation before the vote.</li> <li>- Guidelines for shareholders' voting.</li> <li>- Vote on the reports and proposals.</li> </ul>
12	10h15 - 10h45	- Break –Vote Counting.
13	10h45 - 10h50	Announcement of Voting Results.
14	10h50 - 10h55	Secretariat Reads Draft Meeting Minutes and Resolutions.
15	10h55 - 11h00	Closure.

#### MEETING ORGANIZING COMMITTEE

**REPORT ON PRODUCTION AND BUSINESS RESULTS FOR 2025;  
PLAN FOR 2026.**

**To: General Meeting of Shareholders**

*Pursuant to:*

- *Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its amending and supplementing documents;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its amending and supplementing documents;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law, and its amending and supplementing documents;*
- *The Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*
- *Audited Financial Statements for 2025;*
- *Business Results in 2025 of the company.*

The Executive Board of Khanh Hoa Water Supply and Sewerage Joint Stock Company reports to the General Meeting of Shareholders on the business results for 2025, the business plan for 2026, as follows:

**I. CHARACTERISTICS AND SITUATION.**

**1. General Information.**

- Functions and Responsibilities: Production and supply of clean water to the wards of Nha Trang, Tay Nha Trang, Nam Nha Trang, and Bac Nha Trang; and the communes of Dien Khanh, Dien Dien, Dien Lac, Suoi Hiep, Suoi Dau, Khanh Vinh, and Khanh Son.

- The company operates and manages 3 water treatment plants: Vo Canh, Xuan Phong, and To Hap. Additionally, the company purchases clean water from the Suoi Dau Water Plant, Son Thanh Water Plant through bulk meters. The total average water supply capacity reaches approximately 150,000 m<sup>3</sup>/day-night.

- Water Supply Coverage:

+ In the area of the former Nha Trang City (now comprising the wards of Nha Trang, Nam Nha Trang, Tay Nha Trang, and Bac Nha Trang), the current water supply coverage rate reaches approximately 99.45%.



+ In the area of the former Dien Khanh District (now the communes of Dien Khanh, Dien Dien, Dien Lac, and Suoi Hiep), the water supply coverage rate is about 53%, with the remaining population using rural clean water supply systems;

+ In the area of the former Cam Lam District (now Suoi Dau Commune), the water supply coverage rate is approximately 11%, while the remaining population uses rural clean water sources or COPAC WACO;

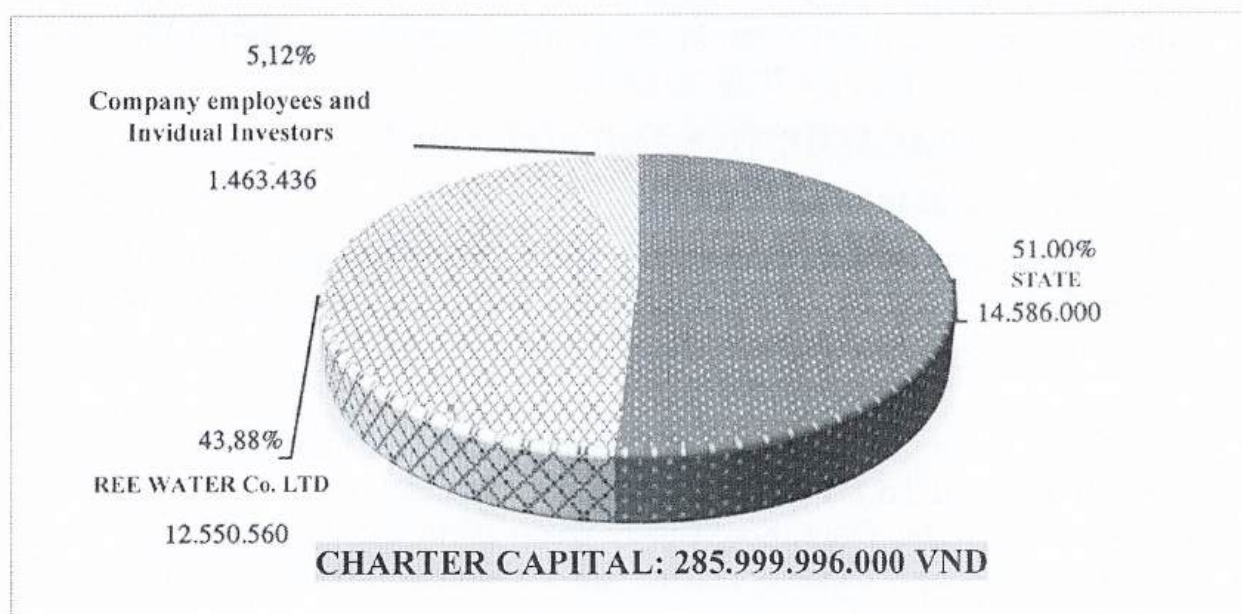
+ In the area of the former Khanh Son District (now Khanh Son Commune), the water supply coverage rate is approximately 16%, while the remaining population uses rural clean water sources.

- The company currently serves over 163.867 customers.

## 2. Charter Capital Structure.

The charter capital structure as of December 31, 2025 is as follows:

Shareholder Group	Number of Shares	Value (VND)	Percentage (%)
State	14.586.000	145.860.000.000	51,00%
REE Water Co., Ltd.	12.550.560	125.505.600.000	43,88%
Company Employees (current and retired) and Individual Investors	1.463.436	14.634.360.000	5,12%
<b>Total</b>	<b>28.599.996</b>	<b>285.999.960,000</b>	<b>100%</b>



- Maximum foreign ownership ratio in the company: 0%

## II. Business Performance in 2025.

### 1. Business Performance Overview (2025).



## **1.1. Advantages and Difficulties.**

### **Advantages:**

- Entering 2025, while the provincial economy continued to maintain a relatively strong growth momentum, the Company's production and business activities remained stable and recorded growth compared to the same period in 2024.

- In 2025, a number of policies were issued, creating favorable conditions for enterprises operating in the water supply and drainage sector. Following the adoption of Law No. 68/2025/QH15 – the Law on Management and Investment of State Capital in Enterprises, passed on June 14, 2025, the Government promulgated Decree No. 248/2025/ND-CP regulating salary, remuneration and bonuses for direct representatives of the State owner, representatives of State capital and Supervisors in state-owned enterprises. These regulations provide state-owned enterprises with greater autonomy in labor management as well as in salary, remuneration and bonus policies. In addition, Law No. 90/2025/QH15, amending and supplementing a number of articles of the Law on Bidding and the Law on Investment in the form of Public-Private Partnership (PPP), grants state-owned enterprises greater authority in procurement and bidding activities. For contractor selection not using the state budget, state-owned enterprises are allowed to make their own decisions on the basis of ensuring transparency, efficiency and accountability.

- With the attention and direction of the Provincial People's Committee, as well as the support from relevant departments, agencies and local authorities at all levels, the Board of Directors, the Supervisory Board, the Management Board and all employees of the Company have remained united and made great efforts in implementing the 2025 production and business plan, exceeding a number of the targets set for the year.

### **Difficulties**

- Climate change is becoming increasingly unpredictable. Therefore, the Company must remain proactive and ready to respond to risks such as drought, saltwater intrusion, and flooding.

- The process of provincial merger and the implementation of the two-tier local government model have resulted in delays in handling certain administrative procedures (such as land procedures, road excavation permits, and environmental documentation). At the same time, a large volume of work has arisen in updating customer data and revising the Company's legal documentation.

- In November 2025, natural disasters and historic floods caused particularly severe damage to the livelihoods of people in Khanh Hoa Province in general and to the Company's employees in particular. These events also significantly affected the province's socio-economic activities as well as the Company's production and business operations.

- In 2025, numerous legal policies were amended or newly issued and



became effective immediately after promulgation, creating considerable challenges for the Company in updating, implementing, and complying with the regulations. At the same time, the Company has had to regularly review and adjust its internal regulations and procedures to ensure compliance with the new legal framework.

- The global economic and political situation remains unpredictable. Domestically, the economy continues to face various difficulties and challenges, which have had certain impacts on the Company's production and business activities.

- Prices of materials, goods, labor, raw materials, and fuel in the market have continued to fluctuate upward, resulting in increased production and business costs.

## 1.2. Production and Business Results.

Despite facing numerous difficulties and challenges alongside certain favorable conditions, the Company's production and business activities in 2025 still achieved the following key results:

N o.	Indicator	Unit	2025 Plan	2025 Actual	% Achieved	2024 Actual	2025 increased/d ecreased compared to 2024	% Change (2025 vs 2024)
I	<b>TOTAL PRODUCTION VALUE (EXCL. VAT)</b>	<b>Thousand VND</b>	<b>529.265.000</b>	<b>537.088.160</b>	<b>101,48%</b>	<b>527.872.611</b>	<b>9.215.549</b>	<b>1,75%</b>
1	Revenue from Clean Water	Thousand VND	427.000.000	448.152.294	104,95%	418.501.968	29.650.326	7,08%
	Nha Trang Area	-	427.000.000	446.807.498	104,64%	417.189.014	29.618.484	7,10%
	Khanh Son Area	-		1.344.796		1.312.954	31.842	2,43%
2	Construction Revenue	Thousand VND	89.000.000	71.047.253	79,83%	94.709.363	(23.662.110)	-24,98%
	Contracted Construction	-	10.000.000	7.824.293	78,24%	15.524.761	(7.700.468)	-49,60%
	In-house Construction Value	-	79.000.000	63.222.960	80,03%	79.184.602	(15.961.642)	-20,16%
3	Design Survey Revenue	Thousand VND	3.800.000	4.492.378	118,22%	4.109.977	382.401	9,30%
4	Financial Revenue	Thousand VND	4.500.000	5.947.981	132,18%	4.620.230	1.623.250	37,53%
5	Other Revenue	Thousand VND	4.965.000	7.448.254	150,02%	5.931.073	1.517.181	25,58%
II	<b>Total Revenue</b>	<b>Thousand</b>	<b>446.465.000</b>	<b>468.773.569</b>	<b>105,5%</b>	<b>446.483.794</b>	<b>22.289.775</b>	<b>4,99%</b>

N o.	Indicator	Unit	2025 Plan	2025 Actual	% Achieved	2024 Actual	2025 increased/d eceeded compared to 2024	% Change (2025 vs 2024)
		VND						
<b>II I</b>	<b>MAJOR PRODUCTS</b>							
<b>1</b>	<b>Water Production</b>	<b>m<sup>3</sup></b>	<b>61.204.480</b>	<b>60.787.500</b>	<b>99,32%</b>	<b>57.259.279</b>	<b>3.528.221</b>	<b>6,16%</b>
	Vo Canh Water Plant	-	41.750.000	40.794.340	97,71%	41.147.790	(353.450)	-0,86%
	Xuan Phong Water Plant	-	5.190.480	4.595.320	88,53%	5.188.050	(592.730)	-11,42%
	Suoi Dau Water Plant	-	9.530.000	10.028.000	105,23%	9.530.000	498.000	5,23%
	To Hap Water Plant	-	534.000	510.640	95,63%	534.639	(23.999)	-4,49%
	Son Thanh Water Plant	-	4.200.000	4.859.200	115,70%	858.800	4.000.400	465,81 %
<b>2</b>	<b>Water Consumption</b>	<b>m<sup>3</sup></b>	<b>52.634.000</b>	<b>53.491.177</b>	<b>101,63%</b>	<b>50.849.855</b>	<b>2.641.322</b>	<b>5,19%</b>
3	Loss rate	%	<15%	12,01		11,19		0,82%
4	Outstanding Receivables	Thousand VND		222.894		229.794		-3,00%
5	Customer Development	Households		4.705		3.351		40,41%
6	Water meters due for inspection	pcs		28.600		28.466		0,47%
<b>I V</b>	<b>Electricity consumption</b>	<b>kwh</b>		<b>11.876.576</b>		<b>12.219.814</b>		<b>-2,81%</b>
1	Vo Canh Water Plant	kwh/m <sup>3</sup>		0,2575		0,2589		-0,54%
2	Xuan Phong Water Plant	kwh/m <sup>3</sup>		0,2989		0,3016		-0,90%
<b>V</b>	<b>Employees</b>							
1	Total employees			328		331		
<b>II I</b>	<b>TAX PAYMENTS</b>	<b>Thousand VND</b>	<b>23.340.000</b>	<b>28.191.281</b>	<b>120,75%</b>	<b>20.994.827</b>		<b>34,24%</b>
1	Corporate Income Tax	Thousand VND	10.990.000	11.043.856	100,49%	8.800.000		25,50%
2	VAT and Drainage Service Tax	Thousand VND	10.500.000	15.312.395	145,76%	10.319.636		48,31%
3	Resource Tax	Thousand			99,19%			-2,14%



N o.	Indicator	Unit	2025 Plan	2025 Actual	% Achieved	2024 Actual	2025 increased/decreased compared to 2024	% Change (2025 vs 2024)
		VND	1.850.000	1.835.035		1.875.191		
I V	OTHER CONTRIBUTIONS (Social Insurance, Environmental Fees, Forest Protection, Dividends, etc.)	Thousand VND		139.865.464		130.327.240		7,32%

## 1.2. Evaluation of Business Performance:

### a. Production and Water Quality Management:

- **Water production and water consumption** in 2025 increased compared to 2024 (Water production: + 6,2%, Water consumption: + 5,2%);

- Enhanced water quality control at Vo Canh, Xuan Phong, To Hap plants and across the network. Water quality consistently met the Ministry of Health standards;

- To ensure the quality of treated water, maintain production safety, and minimize water loss rates at the plant while controlling the discharged water flow, in 2025, key measures at Võ Cạnh Water Plant:

+ Conduct inspection and safety assessment of the walls and ceilings of Treatment Area A (storage tanks and sedimentation tanks).

+ Install an online turbidity sensor after the filtration system in Treatment Area B – Vo Canh Water Treatment Plant.

+ Upgrade the raw water monitoring sensor system at Vo Canh.

✓ Replacement of ammonium ( $\text{NH}_4^+$ ) sensor accessories: Periodic replacement will be carried out to ensure measurement accuracy in accordance with the manufacturer's recommendations (replacement cycle: every six months).

✓ Installation of a new TSS sensor: The addition of the TSS parameter will further enhance the monitoring system and ensure compliance with the minimum requirements for surface water quality monitoring as stipulated in Decree No. 53/2024/ND-CP.

- Key measures at Xuan Phong Water Plant:

+ Cleaning of filter tanks: Internal cleaning of filter tanks was carried out, including removal of all filter media (sand and gravel), cleaning of filter nozzles and filter plates, and replenishment of filter sand where deficiencies were identified. Deposits such as rust and sludge accumulated in the filter tank slots were also removed. In addition, Pump P5 at Pumping Station No. 2 was renovated and



replaced.

- + Installation of an online source water quality monitoring control cabinet.
- + Repair and maintenance of filter tanks and storage reservoirs.
- + Replacement of PAC dosing pumps:

Previously, the system utilized diaphragm piston dosing pumps. These have now been replaced with new-generation dosing pumps capable of regulating flow rate through variable frequency drives (VFDs).

**Purpose:** The replacement aims to enhance the ability to regulate PAC dosing rates in response to fluctuations in raw water quality, thereby contributing to the stabilization and optimization of the water treatment process.

**Operational observations:** During operation, the adjustment of PAC dosing rates has become significantly more flexible, accurate, and stable compared with the previously used pump types.

**Post-installation assessment:** The system has been operating reliably and stably. In practice, it has been continuously installed and operated since November 7, 2025.

During the flood event that occurred on the night of November 19 and throughout November 20, 2025, the entire raw water pumping station, treated water pumping station, chemical house, and administrative buildings of Vo Canh and Xuan Phong Water Treatment Plants were completely flooded.

On November 21, as floodwaters partially receded, the Company immediately mobilized personnel and equipment to conduct emergency cleanup operations, pump water out of the flooded pump pits, dismantle and clean the entire pumping system and electrical control cabinets, and replace damaged VFD control devices and power supply systems. By 8:30 PM on November 21, the Company had gradually restored part of the water supply system, achieving approximately 80% of the designed supply capacity.

During the temporary interruption of water supply at Vo Canh and Xuan Phong Water Treatment Plants, water supply services were maintained in southern Nha Trang and part of Nha Trang Ward, with a total production capacity of approximately 60,000 m<sup>3</sup>/day, supplied from Suoi Dau and Son Thanh Water Treatment Plants.

#### **b. Water Revenue.**

- Water revenue in 2025 reached 448.152.294.000 VND, achieving 104,95% of the annual plan and increasing 7,08% compared to 2024.

\* Reasons for growth:

- + Water consumption increased by 5,2%;
- + In 2025, the rate of water supply for business service purposes will be 27,02% (increasing 2,21% compared to 2024);



+ Cumulative outstanding payments as of December 2025: 222.894.000 VND;

**c. Customer Service.**

- New customers developed in 2025: 4.705 households (increasing 40,41% compared to 2024). New customer development was mainly concentrated in the following areas: Nha Trang, Tay Nha Trang, Bac Nha Trang and Nam Nha Trang Ward: 3.497 customers; Cam Lam and Suoi Dau Commune: 174 customers; Dien Dien, Dien Khanh, Dien Lac and Suoi Hiep Commune: 658 customers; Khanh Vinh Commune: 310 customers; Khanh Son and Dong Khanh Son Communes: 66 customers.

- Continue to promote water bill payments through online payment methods, automatic debit registration at 8 banks, and 5 e-wallets. The total number of invoices and the total amount of water payments made through online channels and collection agents (banks and e-wallets) in December 2025 were 66.537 invoices, accounting for 42,32% of the total invoices, with a corresponding amount of 30.385.504.226 VND, representing 65,83% of the total invoiced amount for the month. The total number of invoices paid online or via collection agents in December 2025 increased by 6.449 invoices and 3,5 billion VND compared to December 2024.

- Connect with the Khanh Hoa Province Online Public Administration Service Portal, to support customers to pay water bills online, look up electronic invoices, water cut-off schedules, to announce water quality; to submit online applications for procedures: new water installation, contract transfer, request to raise, move, transfer water meter, temporarily stop water supply, open water... At the same time, send staff to work at the Khanh Hoa Province Public Administration Service Center (in parallel with maintaining a one-stop department at the company);

- The customer service center hotline operates 24/24 hours, all days of the week, to be ready to receive, handle, and respond to customers on issues related to water supply services.

**d. Investment and Construction:**

- Total construction value in 2025: 71,047 billion VND (79,83 % of the annual plan):

+ Company-invested projects: 63,223 billion VND;

+ Contracted projects: 7,824 billion VND.

The above construction value includes works invested and self-implemented by the company, not including works invested and bid for construction by the company.

**e. Digital transformation and ensurance the safety of network and data systems:**

In order to improve the quality of water supply services, the efficiency of



management, direction, operation, labor productivity of officers and employees and ensure the safety of network and data systems, digital transformation is interested by the Executive Board. The Company has implemented:

**- Network and Information Security System**

The Company completed the integration of the alert system with IT department communication tools (such as email notifications) to ensure incidents can be handled in the shortest possible time.

Through continuous adjustments and optimizations, the Company's network system has gradually enhanced its ability to prevent external threats, thereby ensuring stable system operations.

Documentation for the Level-2 classification of the Company's internal network system has been completed in accordance with the recommendations of the Cybersecurity and Information Safety Subcommittee of Khanh Hoa Province.

In addition, the Draft Regulation on Information Security applicable to the Company's internal system has been finalized.

**- Online Payment**

Existing payment channels have been maintained, while a new payment channel via the Customer Care Mobile Application is currently being completed.

The Company continues to coordinate with payment service providers to further streamline the payment process, thereby improving convenience for customers.

**- Software Systems**

+ Development of a multi-channel customer care system.

+ Mobile Application deployment: A Beta version has been released on both iOS and Android platforms, with completed integration of features including invoice lookup, service fault reporting, and online payment directly through the application.

**- Clean Water Supply Network Monitoring System**

- Phase 1: Pilot implementation of a data transmission system for clean water quality parameters from the water supply network to the Company using NB-IoT technology, in preparation for the planned 2G network shutdown under the Government's radio frequency development roadmap.

- Phase 2: Continued investment in data transmission equipment utilizing NB-IoT technology.

- Phase 3: Expansion of the system across the entire water supply network, completing the transition of data transmission technology from 2G to NB-IoT throughout the water network management system. This will ensure safe, continuous, and efficient water production and supply, in line with the Government's radio frequency development orientation.



## **f. Training Activities**

Training activities have consistently received strong attention from the Company's management with the aim of enhancing employees' legal awareness, professional knowledge, technical skills, and working competencies.

During the past year, numerous training courses and workshops were organized, and many employees were assigned to participate in professional conferences and seminars, as detailed below:

- Fully disseminating Party resolutions and State policies and laws to all employees;
- Regularly monitoring and educating employees to strictly comply with Labor Regulations, the Collective Labor Agreement, and Fire Prevention and Fighting Regulations;
- Organizing periodic skill upgrading training and examinations for 54 employees;
- Conducting specialized training programs, including: Customer communication and customer experience enhancement in the water supply sector (64 employees participated); Improving AI application skills in business operations (79 employees participated);
- Providing occupational safety and hygiene training for 299 managers, occupational safety officers, employees engaged in jobs with strict safety requirements, and other employees;
- Conducting chemical safety training and chemical incident response drills in 2025 for 51 employees;
- Organizing a fire prevention and firefighting drill for 12 employees at the Vo Canh Water Treatment Plant;
- Assigning over 50 employee participations in conferences, seminars, exhibitions, and training programs, including: International conferences, seminars, and exhibitions in the water sector; Information security and cybersecurity training (2025); Training on enhancing capacity in management and contractor selection organization; Training on IBNET and digital transformation for water utilities organized by the World Bank; Workshops on labor management, wages, remuneration, and bonuses in state-owned enterprises; Training on new provisions of the Social Insurance Law and Health Insurance Law; Updates on new tax policies in 2025; Training on consultancy for design, appraisal, and supervision of fire prevention and firefighting systems; Seminars on corporate governance.

## **g. Social Responsibility Activities**

In response to campaigns launched by various authorities and organizations, the Company actively participated in numerous community support activities during the past year, with total contributions amounting to VND 1,757 billion, including the following:



- Contributions to the Khanh Hoa Fisheries Development Fund, the Gratitude Fund, the Red Cross, the Study Promotion Fund, and the Fund for the Poor; Financial support for northern provinces affected by floods, with a contribution of VND 316 million, among other activities.

In response to the Prime Minister's call for the nationwide emulation movement "Joining Hands to Eliminate Temporary and Dilapidated Housing by 2025" and the program "For the Poor – Leaving No One Behind" for the period 2021–2025, in May 2025, the Company coordinated with the Khanh Hoa Red Cross Society and the People's Committees of Khanh Son and Khanh Vinh districts (former administrative units) to conduct surveys and agree on providing financial support for the construction of 10 houses for 10 households facing particularly difficult housing conditions in Khanh Vinh, Trung Khanh Vinh, and Khanh Son communes, with a total funding of VND 1,225 billion. Construction and handover of the houses were completed in June 2025.

The Company also organized visits and provided support to elderly people and children at the Khanh Hoa Social Protection Center, the Social Protection Center in Khanh Son District, and the Khanh Hoa Nursing and Care Center for People with Meritorious Services.

In 2025, the Company recorded 100 employee participations in voluntary blood donation activities.

#### **h. Other Key Activities.**

##### **Key Tasks in 2025:**

- Organized the 2025 Annual General Meeting of Shareholders;
- Conducted the 2025 Labor Conference, updated internal labor regulations and spending policies;
- Prepared and submitted documents to the People's Committee of Khánh Hòa Province for approval of 2024 actual salary fund, planned salary for the first seven months of 2025;
- Completed coordination with State Audit Office – Region VIII regarding the audit of the Company's financial situation and the fulfillment of financial obligations to the State.
- Successfully organized the Party Congress of the Company for the 2025–2030 term.
- Successfully organized mid-term review activities of the Central – Central Highlands Water Supply and Sewerage Association (held on September 19–20, 2025 in Khanh Hoa).
- Developed the draft Salary Regulation and Salary Scales for the Executive Board and employees, submitted to the Board of Directors and the General Director for approval.
- Issued the Bidding Regulation.
- Completed certification assessment for the ISO 9001:2015 quality management system.



## 2. Organization and Human Resources.

### 2.1. Organizational Structure.

- 06 Specialized Departments: Administrative and Human Resources Department, Accounting Department, Technical Planning Department, Network Management Department, Business Department, Water Quality Management Department;

- 01 Team: Survey and Design Team;

- 03 Enterprises:

+ Nha Trang Water Supply Enterprise;

+ Water Supply and Sewerage Construction Enterprise;

+ Khanh Son Water Supply Enterprise.

### 2.2. Human Resources Situation

- Total number of staff as of December 31, 2025: 328 people.

- Average number of staff in 2025: 331 people. Breakdown of Personnel:

+ Managers and Supervisors (Members of the Board of Directors, the Executive Board, and the Board of Supervisors): 10 people;

+ Professional and Administrative Staff: 103 people;

+ Direct Production and Business Labor: 212 people;

+ Support and Service Staff: 06 people.

- Average staff in 2025 decreased by 02 people compared to 2024.

## 3. Financial Situation

### 3.1. Financial Overview

Indicator	2025 (VND)	2024(VND)	% Change
<i>* For organizations that are not credit institutions and non-bank financial institutions</i>			
Total Assets	630.779.320.874	613.972.057.512	2,74%
Net Revenue	456.322.690.491	436.046.153.569	4,65%
Operating Profit	97.611.973.878	97.395.869.788	0,22%
Other Profit	1.389.499.851	586.905.784	136,75%
Profit Before Tax	99.001.473.729	97.982.775.572	1,04%
Profit After Tax	88.837.290.584	87.242.802.312	1,83%
Dividend Payout Ratio (The dividend for 2025 is projected at 17,5% of the charter capital)	56,34%	55,73%	

### 3.2. Key Financial Indicators.

Indicator	2025	2024	Noted
1. Liquidity Ratios			



Indicator	2025	2024	Noted
+ Short-term Liquidity Ratio: Current Assets/Short-term Liabilities	1,96	1,83	
+ Quick Ratio: (Current Assets – Inventory)/Short-term Liabilities	1,72	1,58	
+ General Solvency Ratio	3,06	2,83	
<i>2. Capital Structure Ratios</i>			
+ Debt-to-Total Assets Ratio	32,69%	35%	
+ Debt-to-Equity Ratio	48,57%	55%	
<i>3. Operational Efficiency Ratios</i>			
+ Inventory Turnover Ratio: (Cost of Goods Sold/Average Inventory)	14,36	13,13	
+ Total Asset Turnover Ratio (Net Revenue/Average Total Assets)	0,73	0,75	
<i>4. Profitability Ratios</i>			
+ Net Profit Margin (Net Profit/Net Revenue)	19,47%	20,01%	
+ Return on Equity (Net Profit/Equity)	20,92%	21,99%	
+ Return on Assets (Net Profit/Total Assets)	14,08%	14,21%	
+ Operating Profit Margin (Operating Profit/Net Revenue)	21,39	22,34%	
<i>5. Capital maintenance ratio</i>			
Equity at the end of the period/Equity at the beginning of the period	1,07	1,13	

#### **IV. Report and Assessment by the Board of Directors.**

##### **1. Overall Evaluation of Business Performance.**

In 2025, the Board of Directors directed the simultaneous implementation of many effective management solutions: strengthening anti-loss work on the network and factories, digital transformation, reducing management costs, implementing procurement of materials, equipment, chemicals through open bidding online... Thanks to these efforts, the Company's business performance continued to grow. Revenue, profit after tax, state budget contributions, and the dividend payout ratio all exceeded the planned targets and increased compared to 2024. Specifically: total revenue reached VND 468,774 billion, achieving 105,0% of the plan and increasing by 5% compared to 2024; profit after tax reached VND 88,837 billion, achieving 101% of the plan and increasing by 1,8% compared to 2024; state budget

contributions from three types of taxes totaled VND 28,191 billion, achieving 120,75% of the plan and increasing by 34,24% compared to 2024; and the dividend payout ratio reached 17,5%, achieving 101,9% of the plan and increasing by 2,9% compared to 2024.

The supply and trading of clean water always ensures quantity, pressure and quality, contributing to ensuring social security in the area.

The management, renovation and development of the water supply network and the work of preventing loss are always invested in and implemented regularly, contributing to making production and business activities more and more effective.

The company always fulfills its tax obligations to the State; the care for the regime and policies for employees is ensured and improved, the lives of employees are significantly improved.

## **2. Report on the Implementation of Resolutions of the 2025 Annual General Meeting of Shareholders**

Based on the Resolutions of the 2025 Annual General Meeting of Shareholders;

Based on the actual operational situation;

The Executive Board hereby reports on the results of the implementation of the resolutions adopted at the 2025 Annual General Meeting of Shareholders, as follows:

<b>No</b>	<b>Content</b>	<b>Implementation Results</b>	<b>Note</b>
01	The Company paid dividends for 2024 at a rate of 17% of charter capital	Payment date: August 29, 2025	
02	Selection of the auditing firm for 2025	On June 7, 2025, the Company signed an audit contract with Ecovis AFA Vietnam Auditing – Valuation and Consulting Co., Ltd.	
03	Proposal for approval of the signing and implementation of contracts and transactions with a related party (Suoi Dau Water Supply and Sewerage Construction Investment Joint Stock Company)	Not yet implemented. Reason: In 2025, the People's Committee of Khanh Hoa Province has not yet approved the new water tariff.	
04	Proposal for approval of the signing and implementation of contracts and transactions with a total value falling under the	The contract was signed on December 31, 2025	



No	Content	Implementation Results	Note
	authority of the General Meeting of Shareholders (with Son Thanh Water Supply and Sewerage Construction Investment Joint Stock Company)		
05	Proposal for approval of amendments to the Charter of Organization and Operation and the Internal Governance Regulations.	The amended Charter and Internal Governance Regulations have been issued	

### 3. Management Improvements.

- Implementation of the comprehensive solution *"Production-Business Management and Monitoring System"*:

+ Provides aggregated information on company operations, including meter reading productivity, water bill collection, top water-consuming customers, revenue, electricity consumption, and chemical usage at plants. This dashboard offers intuitive visuals that enable company leadership and management to grasp the company's real-time situation without reviewing multiple reports.

+ Supports customer data analysis to prevent revenue loss and leakage.

+ Dashboard interface highlights key production and business performance indicators for enterprise leaders.

- Ongoing monitoring, maintenance, and improvement of the quality management system certified to ISO 9001 : 2015 standards;

- Maintaining a laboratory accredited to TCVN ISO/IEC 17025:2017 standards;

- Installation of automatic monitoring equipment at water treatment plants and across the network to observe raw water and treated water quality, as well as flow and pressure. Automated devices continuously analyze and update data to the company's central monitoring system;

- Prioritized efforts in environmental protection and strict monitoring of water quality;

- Procurement of equipment for detecting pipeline leaks and acquiring machinery for timely pipeline repairs and replacements;

- Strengthened anti-leakage measures through targeted investments;

- Investment in the SCADA system at the Vo Canh Water Treatment Plant to improve proactive monitoring and operation of the plant.

## V. Business Plan for 2026.

### 1. Forecast of Difficulties and Challenges in 2026

In 2026, the Executive Board anticipates continuing to face various challenges due to ongoing uncertainties in the global economic and political situation. These factors are expected to cause fluctuations and upward trends in the prices of fuel, raw materials, and water treatment chemicals, thereby increasing the costs of production and operation of the water supply system.

In addition, the impacts of climate change, including extreme weather events, potential reductions in raw water sources, and saltwater intrusion, will also pose significant challenges to the extraction, treatment, and supply of clean water.

### 2. Key Targets for 2026.

No.	Indicator	Unit	2025 Plan	2025 Actual	Achievement (%)	2026 Plan	2026 Plan vs. 2025 Actual
<b>I</b>	<b>TOTAL PRODUCTION VALUE</b>	<b>Thousand VND</b>	<b>529.265.000</b>	<b>537.088.160</b>	<b>101,5%</b>	<b>549.510.000</b>	<b>102,3%</b>
1	Revenue from Water Sales	Thousand VND	427.000.000	448.152.294	105,0%	462.000.000	
2	Revenue from Design Survey	Thousand VND	3.800.000	4.492.378	118,2%	4.000.000	
3	Construction Revenue	Thousand VND	89.000.000	71.047.253	79,8%	72.000.000	
3.1	Construction Revenue (Contract Work)	Thousand VND	10.000.000	7.824.293	78,2%	5.000.000	
3.2	Construction Volume (Company Funded)	Thousand VND	79.000.000	63.222.960	80,0%	67.000.000	
4	Financial Revenue	Thousand VND	4.500.000	5.947.981	132,2%	5.500.000	
5	Other Revenue	Thousand VND	4.965.000	7.448.254	150,0%	6.010.000	
<b>II</b>	<b>TOTAL REVENUE</b>	<b>Thousand VND</b>	<b>446.465.000</b>	<b>468.773.569</b>	<b>105,0%</b>	<b>478.510.000</b>	<b>102,1%</b>
1	Revenue from Water Sales	Thousand VND	427.000.000	448.073.163		462.000.000	
2	Revenue from Design Survey	Thousand VND	10.000.000	7.304.172		5.000.000	
3	Financial Revenue	Thousand VND	4.500.000	5.947.981		5.500.000	
4	Other Revenue	Thousand VND	115.000	945.356		1.010.000	
5	Other income	Thousand VND	4.850.000	6.502.898		5.000.000	
<b>III</b>	<b>KEY PRODUCTS</b>						
1	<b>Water Production</b>	<b>m<sup>3</sup></b>	<b>61.204.480</b>	<b>60.787.500</b>	<b>99,3%</b>	<b>62.499.000</b>	<b>102,8%</b>
1.1	- Vo Canh WP	m <sup>3</sup>	41.750.000	40.794.340	97,7%	42.000.000	103,0%



No.	Indicator	Unit	2025 Plan	2025 Actual	Achievement (%)	2026 Plan	2026 Plan vs. 2025 Actual
1.2	- Xuan Phong WP	m <sup>3</sup>	5.190.480	4.595.320	88,5%	4.669.000	101,6%
1.3	- Suoi Dau WP	m <sup>3</sup>	9.530.000	10.028.000	105,2%	10.326.000	103,0%
1.4	- To Hap WP	m <sup>3</sup>	534.000	510.640	95,6%	531.000	104,0%
1.5	- Son Thanh WP	m <sup>3</sup>	4.200.000	4.859.200	115,7%	4.973.000	102,3%
2	Water Consumption	m <sup>3</sup>	<b>52.634.000</b>	<b>53.491.177</b>	<b>101,6%</b>	<b>55.090.000</b>	<b>103,0%</b>
3	Loss rate	%	<b>&lt;15%</b>	<b>12,0%</b>		<b>&lt;15%</b>	
IV	<b>DIVIDEND RATE</b>	%				<b>18% of charter capital prior to the share issuance to increase capital by 25%, or 14.4% of charter capital after the issuance of shares to increase share capital from equity</b>	
			<b>17,17</b>	<b>17,5</b>	<b>101,9%</b>		
V	<b>PRE-TAX PROFIT</b>	<b>Thousand VND</b>	<b>99.000.000</b>	<b>99.001.474</b>	<b>100,0%</b>	<b>100.194.000</b>	<b>101,2%</b>
VI	<b>POST-TAX PROFIT</b>	<b>Thousand VND</b>	<b>88.000.000</b>	<b>88.837.291</b>	<b>101,0%</b>	<b>89.194.000</b>	<b>100,4%</b>
VII	<b>TAXES PAID TO THE STATE BUDGET</b>	<b>Thousand VND</b>				Theo Quyết định của UBND tỉnh Khánh Hòa (dự kiến 26 tỷ)	
			<b>23.340.000</b>	<b>28.191.281</b>	<b>120,8%</b>		
1	Corporate Income Tax		6.200.000	8.800.000			
2	VAT		11.000.000	10.319.636			
3	Resource Tax		1.800.000	1.875.191			

### 3. Investment and construction work:

The list of projects to be implemented in 2026 is attached in the Appendix.

#### Sources of capital for implementing the projects:

Company capital: depreciation capital, development investment fund capital;

Loan capital: loan from Khanh Hoa Province Development Investment Fund.

#### \* Typical projects:

**- Factory renovation:**

*+ Vo Canh Water Plant:*

- Upgrading the road foundation at Vo Canh Water Treatment Plant (section from the main gate to the administrative building);
- Replacement of SODA and alum dosing pumps;
- Consultancy for preparation of the feasibility study report for the project: Plant rehabilitation and construction of a 40,000 m<sup>3</sup>/day backup treatment unit to replace the deteriorated Treatment Unit A;
- Consultancy for preparation of detailed design and cost estimates for the project: Plant rehabilitation and construction of a 40,000 m<sup>3</sup>/day backup treatment unit to replace the deteriorated Treatment Unit A;
- Relocation of the chemical storage house (to serve the treatment unit construction project);
- Relocation of the sludge treatment area (to serve the treatment unit construction project);
- Relocation of the backup generator (to serve the treatment unit construction project);
- Maintenance and servicing of electrical cabinets, control panels, and SCADA cells at pumping stations and water treatment plants;
- Replacement of Pumps P5 and P6 at Pumping Station No. 2 – Vo Canh Water Treatment Plant;
- Construction of an embankment to prevent erosion at Pumping Station No. 1 – Vo Canh.

*+ Xuan Phong Water Plant:*

- 750 kVA – 600 kW backup generator;
- Renovation of Pumping Station No. 2 building;
- Conversion of water treatment technology from powdered PAC to liquid PAC;
- Construction of a storage building and tank for liquid PAC;
- Renovation of the administrative building;
- Installation of a submersible pump at Pumping Station No. 1;
- Installation of air blowers;
- Installation of backwash pumps;
- Installation of a sludge dewatering machine;
- Procurement of a sludge transport vehicle.



+ *To Hap Water Plant:*

- Construction of W= 350 m<sup>3</sup> tank.

- **Network management:**

- Upgrade cello from 2G to 4G network;
- Water quality monitoring control cabinet at Hon Ro Pumping Station;
- Water quality monitoring control cabinet at Vinh Luong Reservoir.

- **Expand water supply area:**

- Project for rehabilitation of the DN900 pipeline from Cau Dua to Ma Vong;
- Water supply system for the Vinh Hiep – Vinh Trung resettlement area;
- Water supply system for the Vinh Trung – Vinh Thai resettlement area;
- Water supply system for Xom Thuong residential area, Khanh Thanh Bac Hamlet – Suoi Dau;
- Water supply system for Xom Dong residential area, Khanh Thanh Bac Hamlet – Suoi Dau (Suoi Cat Gas Station Alley);
- Water supply system for Tan Xuong 2 residential area (across the expressway tunnel) – Suoi Dau;
- Rehabilitation and replacement of water supply pipelines in Nha Trang wards.
- ....
- Rehabilitation and replacement of water supply pipelines in Nha Trang wards

### **3. Digital Transformation and Ensuring Network and Data Security**

- **Network and Security System**

- + Issuance and dissemination of the Internal Information Security Regulation;
- + Review and inspection of all computers in compliance with the Internal Information Security Regulation;
- + Organization of information security incident response drills;
- + Gradual implementation of strict access control and authorization management for personnel working remotely and for critical systems, particularly the SCADA system.

- **Online Payment**

- + Deployment of the “Automatic Recurring Payment” feature through integration with banks and e-wallets;
- + Coordination with payment partners (MoMo, VNPay, ZaloPay, etc.) to

implement promotional campaigns encouraging customers to use the Mobile; App for water bill payments.

**- Multi-channel Customer Care System (Phase 4)**

- + AI-based customer behavior analysis: The AI system analyzes customer data and usage history when requests arise, automatically categorizes them, and proposes appropriate handling solutions for relevant departments;
- + Completion and deployment of the Customer Care Mobile Application (Customer Care App);
- + Implementation of a customer satisfaction evaluation system.

**- SCADA System for Water Supply Network Management**

- + Continued investment and installation of NB-IoT data transmission devices at remaining points across the network, particularly at water treatment plants and booster pumping stations;
- + Close coordination with telecom service providers to ensure stable signal coverage and connection quality;
- + Completion of the centralized monitoring and reporting system integrating data from NB-IoT points across the network.

**4. Other tasks:**

- Organizational and personnel restructuring, including the proposed appointment of one Deputy General Director (to prepare for the replacement of a retiring executive);
- Organization of the 2026–2028 Congress of the Central – Central Highlands Water Supply and Sewerage Association Chapter;
- Continued strengthening of non-revenue water control measures and inspection of water usage purposes;
- Submission of the environmental permit application dossier for Vo Canh Water Treatment Plant to the competent State authority;
- Implementation of procedures for re-designation of the water meter verification authorization;
- Preparation of the clean water tariff plan for 2026;
- Strengthening training programs, including customer service skills training and advanced professional, technical, and vocational training for employees;
- Continued promotion of administrative reform.

The above presents the Report on Business Performance in 2025 and the Business Plan for 2026 of Khanh Hoa Water Supply and Sewerage Joint Stock Company.

In light of the aforementioned forecasts of difficulties and challenges, the Executive Board anticipates that 2026 will continue to be a challenging year for the



Company's business operations. However, with a proactive, responsible spirit and strong determination, the Executive Board will focus on implementing comprehensive solutions to enhance governance efficiency, strictly control costs, and optimize the operation of the water supply system, thereby ensuring stable and effective business operations.

The Executive Board firmly believes that, with the guidance and support of the relevant authorities, the continued trust and cooperation of our shareholders, and the solidarity and dedication of all employees, the Company will overcome challenges and successfully accomplish the targets and tasks set for 2026, moving toward stable and sustainable development.

On behalf of the Executive Board, I respectfully submit this report to the 2026 Annual General Meeting of Shareholders for consideration and approval. Thank you for your attention.

Sincerely,

***Recipients:***

- As stated above;
- For filing: Office, ...

**LEGAL REPRESENTATIVE OF THE COMPANY**

**GENERAL DIRECTOR**



**NGUYEN VAN ĐAM**



## THE PROCESS OF DEVELOPING AND IMPLEMENTING A BUSINESS PROD

Issue No: 01

KHKT - QT01 - BM01

Date: 18/10/2011

INVESTMENT PROJECT PORTFOLIO PLAN – 2026						
No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
	<b>Total ( A + B + C )</b>			<b>118.851.000</b>	<b>42.335.000</b>	<b>161.185.000</b>
<b>A</b>	<b>Contracted Construction Works</b>			<b>5.000.000</b>	<b>-</b>	<b>5.000.000</b>
1	Connection and Relocation Contracted Works			5.000.000		5.000.000
<b>B</b>	<b>Company Depreciation Fund Projects</b>			<b>97.178.400</b>	<b>-</b>	<b>97.178.400</b>
<b>I</b>	<b>Branch Pipelines</b>			<b>17.429.000</b>	<b>-</b>	<b>17.429.000</b>
1	New Installation			3.000.000		3.000.000
2	Installation of Calibrated Water Meters			14.429.000		14.429.000
<b>II</b>	<b>Pipeline Rehabilitation Projects (II.1 + II.2 + II.3)</b>			<b>40.455.000</b>		<b>40.455.000</b>
<b>II.1</b>	<b>rojects planned in 2025 but not yet implemented carried forward 202</b>			<b>1.890.000</b>	<b>1.890.000</b>	<b>1.890.000</b>
1	PVC Pipeline DN100, DN50 Thanh Gia Area - Vĩnh Nguyễn ( Dang Huy Tru St, Tan Trao St, That Khe St , Ba To St, Viet Bac St, Binh Gia St, Khe Sanh St)	HDPE DN100	800	0	0	-
		HDPE DN50	1.050			



No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
2	PVC Pipeline DN100, DN50 Hoa Trung St - Vinh Hoa Ward	HDPE DN100	120	0	0	-
		HDPE DN50	1.080			
3	PVC Pipeline DN50 Cu Chi St, Dong Vinh Phuong Village	HDPE DN50	1.000	0	0	-
4	PVC Pipeline DN150, DN50 Ly Nam De St - Phuoc Long Ward	HDPE DN150	100	0	0	-
		HDPE DN50	470			
5	PVC Pipeline DN100, DN50 Phung Hung St - Phuoc Long Ward	HDPE DN100	100	0	0	-
		HDPE DN50	650			
6	PVC Pipeline DN100 Nguyen Tat Thanh St - Phuoc Long Ward	HDPE DN100	800	0	0	-
7	PVC Pipeline DN100 Han Thuyen St - Le Loi St - Xuong Huan Ward	HDPE DN100	110	0	0	-
		HDPE DN150	150			
		HDPE DN50	150			
8	PVC Pipeline + STK DN150, 100 Ly Tu Trong St - Loc Tho Ward	HDPE DN150	270	0	0	-
		HDPE DN100	830			
9	PVC Pipeline + STK DN100 Thap Ba St - Vinh Tho Ward	HDPE DN100	860	0	0	-
10	PVC Pipeline DN100, DN50 Truong Son St – Vinh Truong Ward	HDPE DN100	630	0	0	-
		HDPE DN50	860			
11	PVC Pipeline DN150, 100 Tran Nhat Duat St (even number) - Phuoc Hoa Ward	HDPE DN150/160	370	444.800		444.800
		HDPE DN100	160			

No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
12	PVC Pipeline DN100 Ly Ong Trong St, Truong Phuc Area, Vinh Phuoc Ward	HDPE DN100	120	67.200		67.200
13	PVC Pipeline DN100, DN50 Ly Phuc Man St, Truong Phuc Area, Vinh Phuoc Ward	HDPE DN100	200	168.000		168.000
		HDPE DN50	140			
14	PVC Pipeline DN50 Nguyen Cao Luyen St - Phuoc Long Ward	HDPE DN50	200	80.000		80.000
15	PVC Pipeline DN100, DN50 Nguyen Lo Trach St - Vinh Nguyen Area	HDPE DN100	360	549.600		549.600
		HDPE DN50	870			
16	PVC Pipeline DN100, DN50 Le Thanh Nghi St - Vinh Nguyen Area	HDPE DN100	150	324.000		324.000
		HDPE DN50	600			
17	PVC Pipeline DN50 Pham Phu Thu St - Vinh Nguyen Area	HDPE DN50	280	112.000		112.000
18	PVC Pipeline DN50 Alley 63+75 Nguyen Thi Minh Khai St - Tan Lap St	HDPE DN50	360	144.000		144.000
<b>II.2</b>	<b>2026 Survey and Design Projects</b>			<b>34.845.000</b>	<b>-</b>	<b>34.845.000</b>
1	PVC Pipeline 300 2/4 St (Next to Hon Chong Park)	HDPE DN300	100	260.000		260.000
2	PVC Pipelines DN300, DN100, DN50 Nguyen Dinh Chieu St	HDPE DN150	390	1.261.000		1.261.000
		HDPE DN100	520			
		HDPE DN50	200			
3	PVC Pipelines DN250, DN100 on the route to La San hill storage tank	HDPE DN300	100	390.000		390.000
		HDPE DN150	100			
4	PVC Pipeline DN50 Alley 80 - 84, Quang Trung	HDPE DN50	120	78.000		78.000
5	PVC Pipeline DN50 Alley 41 - 43 - 45, Quang	HDPE DN50	170	110.500		110.500



No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
6	PVC Pipeline DN50 Alley 63, Quang Trung St	HDPE DN50	105	68.250		68.250
7	PVC Pipeline DN50 Dinh Tien Hoang St	HDPE DN50	180	117.000		117.000
8	PVC Pipelines DN150, DN100 Quang Trung St (from Yersin St to Tran Quy Cap St)	HDPE DN150	250	1.921.000		1.921.000
		HDPE DN100	1.330			
9	PVC Pipelines DN150, DN100 Hoang Hoa Tham (from Le Thanh Ton St to Ly Tu Trong St)	HDPE DN150	470	1.127.000		1.127.000
		HDPE DN100	430			
10	Alley 121 - 127 Hoang Hoa Tham St	HDPE DN50	70	45.500		45.500
11	Alley 14 Tran Hung Dao St	HDPE DN50	50	32.500		32.500
12	Alley 18 Tran Hung Dao St	HDPE DN50	60	39.000		39.000
13	PVC Pipeline DN50 Ngo Si Lien St	HDPE DN50	220	143.000		143.000
14	PVC Pipeline DN50 Alley 60 - 62 Thai Nguyen St	HDPE DN50	160	104.000		104.000
15	PVC Pipeline DN100 Ha Thanh St	HDPE DN100	460	552.000		552.000
16	PVC Pipeline DN50 Alley 18, Ha Thanh St	HDPE DN50	250	162.500		162.500
17	PVC Pipeline DN50 Alley 25 Ha Thanh St	HDPE DN50	160	104.000		104.000
18	PVC Pipeline DN50 Alley 30 Ha Thanh St	HDPE DN50	110	71.500		71.500
19	PVC Pipeline DN50 Alley 118 Tran Quy Cap St	HDPE DN50	160	104.000		104.000
20	PVC Pipeline DN50 Alley 152 Tran Quy Cap St	HDPE DN50	160	104.000		104.000
21	PVC Pipelines DN100, DN50 Phan Dinh Giot St	HDPE DN100	100	406.000		406.000
		HDPE DN50	440			
22	PVC Pipeline DN50 Steet No.2 Khom May Nuoc	HDPE DN50	350	227.500		227.500

No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
23	PVC Pipeline DN50 Tran Van Quang St - Khom	HDPE DN50	140	91.000		91.000
24	PVC Pipeline DN50 Alley 100, Nguyen Trai St	HDPE DN50	200	130.000		130.000
25	PVC Pipeline DN50 Chi Lang St	HDPE DN50	250	162.500		162.500
26	PVC Pipeline DN50 Tran Khanh Du St	HDPE DN50	200	130.000		130.000
27	PVC Pipelines DN100, DN50 Le Chan St	HDPE DN100	320	579.000		579.000
		HDPE DN50	300			
28	PVC Pipelines DN100, DN50 Co Loa St	HDPE DN100	190	358.000		358.000
		HDPE DN50	200			
29	PVC Pipelines DN100, DN50 Nguyen Trung Truc St	HDPE DN100	200	363.500		363.500
		HDPE DN50	190			
30	PVC Pipeline DN50 Dinh Cu St	HDPE DN50	350	227.500		227.500
31	PVC Pipelines DN100, DN50 Tran Nguyen Han St	HDPE DN100	1.130	1.772.000		1.772.000
		HDPE DN50	640			
32	PVC Pipelines DN100, DN50 Yết Kiêu St - Nha Trang	HDPE DN100	160	374.000		374.000
		HDPE DN50	280			
33	PVC Pipeline DN50 Le Lai St	HDPE DN50	200	130.000		130.000
34	PVC Pipeline DN50 Tran Quoc Toan St	HDPE DN50	210	136.500		136.500
35	PVC Pipelines DN100, DN50 Bac Son St	HDPE DN100	1.250	1.500.000		1.500.000
		HDPE DN50	140			



No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
36	PVC Pipelines DN100, DN50 Luong Dinh Cua (from the commune center intersection to Ben Ma bridge)	HDPE DN100	1.390	1.668.000		1.668.000
		HDPE DN50	500			
37	PVC Pipeline DN50 Central road of Vinh Thanh commune (from 23/10 St to the beginning of Phu Tho St)	HDPE DN50	340	221.000		221.000
38	PVC Pipelines DN100, DN50 Cau Dua, Phu Nong St (from medical station to Vinh Ngoc market)	HDPE DN100	380	677.000		677.000
		HDPE DN50	340			
39	PVC Pipeline DN50 Alley 543 Luong Dinh Cua St	HDPE DN50	650	422.500		422.500
40	PVC Pipeline DN50 Go Cay Coc St	HDPE DN50	730	474.500		474.500
41	PVC Pipeline DN50 Alley 835, 23/10 St	HDPE DN50	250	162.500		162.500
42	PVC Pipeline DN50 Thong Tin St - Dien Khanh	HDPE DN50	660	429.000		429.000
43	PVC Pipeline DN50 Ngo Quyen St - Dien Khanh	HDPE DN50	320	208.000		208.000
44	PVC Pipeline DN50 Hai Ba Trung St - Dien	HDPE DN50	400	260.000		260.000
45	PVC Pipeline DN50 Nguyen Binh Khiem St -	HDPE DN50	430	279.500		279.500
46	PVC Pipeline DN50 Sao Bien St - Bac Nha Trang	HDPE DN50	300	195.000		195.000
47	PVC Pipeline DN50 Hai Nam St - Bac Nha Trang	HDPE DN50	150	97.500		97.500
48	PVC Pipelines DN150, DN100 Dang Thai Than St -Bac Vinh Hai Urban Area	HDPE DN150	140	482.000		482.000
		HDPE DN100	250			
49	PVC Pipeline DN50 Tran Quang Dieu St - Bac Vinh Hai Urban Area	HDPE DN50	260	169.000		169.000
50	PVC Pipeline DN50 Tran Mai Ninh St - Bac Nha	HDPE DN50	300	195.000		195.000
51	PVC Pipeline DN50 Ho Tung Mau St - Bac Nha	HDPE DN50	250	162.500		162.500

No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
52	PVC Pipeline DN50 Alley 10; Alley 32 Tháp Bà St – Bac Nha Trang Ward	HDPE DN50	440	286.000		286.000
53	PVC Pipeline DN50 Alley 22, Phuoc Long	HDPE DN50	50	32.500		32.500
54	PVC Pipeline DN50 Alley 51, Phước Long	HDPE DN50	230	149.500		149.500
55	PVC Pipeline DN150, 100 Phuong Sai St (even numbers)	HDPE DN150	460	1.090.000		1.090.000
		HDPE DN100	410			
56	PVC Pipeline DN100 Phuong Sai St (odd numbers)	HDPE DN100	870	1.044.000		1.044.000
57	PVC Pipeline DN50 Alley 214, 216 Tran Quy Can St	HDPE DN50	220	143.000		143.000
58	PVC Pipelines DN100, DN50 Kien Thiet St – Nha Trang	HDPE DN100	220	407.000		407.000
		HDPE DN50	220			
59	PVC Pipeline DN100 along both sides of Tran Nguyen Hân St (from Tran Nhat Duat St to Truong Dinh St)	HDPE DN100	550	660.000		660.000
60	PVC Pipeline DN50 Alley 64 Tran Phu St - Nha	HDPE DN50	180	117.000		117.000
61	PVC Pipeline DN100 Doan Ket St – Bac Nha Trang Ward	HDPE DN100	520	624.000		624.000
62	PVC Pipeline DN50 Alley 915, 925 Doan Ket St – Bac Nha Trang Ward	HDPE DN50	550	357.500		357.500
63	PVC Pipeline DN50 Alley 884, 2/4 St (next to Ponagar Tower)	HDPE DN50	200	130.000		130.000
64	PVC Pipeline DN50 Road Construction Collective 505 - Group 1 Hoa Tay – Bac Nha Trang Ward	HDPE DN50	200	130.000		130.000



No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
65	PVC Pipeline DN50 Duong Hien Quyen – Bac Nha Trang Ward (odd numbers)	HDPE DN50	400	260.000		260.000
66	PVC Pipeline DN100 Nguyen Khuyen St (odd numbers) (from Physical Traning center to railway)	HDPE DN100	450	540.000		540.000
67	PVC Pipeline DN50 Alleys 55, 75, 93, 101, 115 Nguyen Khuyen St – Bac Nha Trang Ward	HDPE DN50	600	390.000		390.000
68	PVC Pipelines DN100, DN50 Le Van Huan St – Pho Duc Chinh St – Duong Hien Quyen St	HDPE DN100	120	482.000		482.000
		HDPE DN50	520			
69	PVC Pipeline DN100 Dang Tat St	HDPE DN100	880	1.056.000		1.056.000
70	PVC Pipeline DN100 Doan Tran Nghiep St (odd numbers)	HDPE DN100	400	480.000		480.000
71	PVC Pipeline DN50 Alley 30, Doan Tran Nghiep St	HDPE DN50	300	195.000		195.000
72	PVC Pipelines DN100, DN50 Chu Dong Tu St và Alleys of Bau market Area	HDPE DN100	160	354.500		354.500
		HDPE DN50	250			
73	PVC Pipeline DN200 Vinh Thai St					
	- from railway to contract code nouse 00C020123	HDPE DN200	50	75.000		75.000
	- from house no.94 Vinh Thai St to the beginning of Song Dinh bridge	HDPE DN200	200	300.000		300.000
74	PVC Pipeline DN50 Vinh Thai St					
	- from railway to cotract code house 0800069663	HDPE DN50	130	84.500		84.500
	- from Dai bridge to Thai Thong intersection	HDPE DN50	350	227.500		227.500
	- from Thai Thong intersection to Nui Cam 2 St	HDPE DN50	540	351.000		351.000

No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
75	PVC Pipelines DN150, DN100 Thon Trung St – Vinh Phuong Ward(old) - Bac Nha Trang Ward	HDPE DN150	760	1.924.000		1.924.000
		HDPE DN100	780			
76	PVC Pipeline DN50 route through Phuoc Long Pagoda alley(opposite the road leading Thay Tu bridge) – Vinh Phuong Ward(old) – Bac Nha Trang Ward	HDPE DN50	420	273.000		273.000
77	PVC Pipelines DN100, DN50 Hung Vuong St – Dien Khanh Commune (from the city's crossroads to Song Cai bridge)	HDPE DN100	400	759.500		759.500
		HDPE DN50	430			
78	Pipeline DN300 To Hap Water Plant to the intersection of Kim Dong St + Hai Ba Trung St	HDPE DN300	400	1.040.000		1.040.000
79	Urban Area (reamaining streets)	HDPE DN50	2.150	1.397.500		1.397.500
<b>II.3</b>	<b>Roads undergoing sewerage improvement (according to the People's Council Resolution</b>			<b>3.720.000</b>	<b>-</b>	<b>3.720.000</b>
1	Alley 270 Thong Nhat St	DN50	40	26.000		26.000
2	Đường Cao Đài	DN50	120	78.000		78.000
3	Alley 4 Le Hong Phong St	DN33	30	19.500		19.500
4	Dong Nai St	DN100	2200	2.640.000		2.640.000
5	Alley 5 Dong Nai St	DN50	100	65.000		65.000
6	Alley 7 Dong Nai St	DN33	30	19.500		19.500
7	Alley 9 Dong Nai St	DN33	30	19.500		19.500
8	Alley 11, 11B Dong Nai St	DN50	50	32.500		32.500



No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
9	Alley 3 Hau Giang St	DN33	30	19.500		19.500
10	Alley 12 Tien Giang St	DN50	30	19.500		19.500
11	To Huu St (Dong Nai St-A6 St)	DN100	250	300.000		300.000
12	Alley 114 Nguyen Khuyen St	DN50	260	169.000		169.000
13	Alley 320 , 2/4 St	DN100	260	312.000		312.000
<b>III</b>	<b>New construction projects</b>			<b>7.712.000</b>	<b>-</b>	<b>7.712.000</b>
1	Water supply to resettlement areas in Vinh Hiep and Vinh Trung communes			2.000.000		2.000.000
2	Water supply for Vinh Trung - Vinh Thai resettlement area			1.700.000		1.700.000
3	Xom Thuong residential area, Khanh Thanh Bac village, Suoi Dau	HDPE DN100	500	1.179.500		1.179.500
		HDPE DN50	900			
4	Xom Dong residential area, Khanh Thanh Bac village, Suoi Dau(Suoi Cat gas station alley)	HDPE DN50	1.300	591.500		591.500
5	Tan Xuong 2 residential area(via highway tunnel) - Suoi Dau	HDPE DN100	1.200	1.690.500		1.690.500
		HDPE DN50	1.500			
6	Consulting services for the project to upgrade the DN900 pipeline on 23/10 Street (Ma Vong section ->			550.000		550.000
<b>IV</b>	<b>Renovating factories and offices</b>			<b>31.582.400</b>	<b>0</b>	<b>31.582.400</b>
<b>*</b>	<b>Vo Canh Water Plant</b>			<b>18.352.400</b>	<b>0</b>	<b>18.352.400</b>
1	Roadbed renovation (from the gate to the			800.000		800.000
2	Replace the SODA + alum pump			950.000		950.000

No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
3	Consulting services for preparing the feasibility study report for the project: Renovating the plant and constructing a 40,000 m <sup>3</sup> /day treatment unit as a			419.400		419.400
4	Consulting services for preparing the feasibility study report for the project: Renovating the plant and constructing a 40,000 m <sup>3</sup> /day treatment unit as a			1.900.000		1.900.000
5	Relocation of the chemical plant (to facilitate the construction of the treatment plant complex)			3.256.000		3.256.000
6	Relocation of the sludge treatment facility (to facilitate the construction of the treatment complex project)			1.627.000		1.627.000
7	Relocation of the generator (to serve the construction project of the treatment plant)			1.700.000		1.700.000
8	Maintenance and servicing of electrical cabinets, control panels, and cellos at pumping stations and			1.200.000		1.200.000
9	Replacing pumps P5 and P6 at pumping station No. 2			5.000.000		5.000.000
10	Embankment to prevent landslides at pumping station			1.500.000		1.500.000
*	<b>Xuan Phong Water Plant</b>			<b>6.500.000</b>	<b>0</b>	<b>6.500.000</b>
1	750 KVA - 600 KW Backup Generator			1.500.000		1.500.000
2	Renovation of Pump Station No.2			900.000		900.000
3	Switching water treatment technology from powdered			800.000		800.000
4	Construction of a building and liquid PAC storage tank			700.000		700.000
5	Renovating the administrative building			900.000		900.000
6	Submersible pump at Pumping Station No.1			750.000		750.000
7	Wind pump			755.000		755.000



No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
8	Wash pump			195.000		195.000
*	<b>To Hap Water Plant</b>			<b>1.830.000</b>	<b>0</b>	<b>1.830.000</b>
1	Construct a storage tank with a volume of 350 m <sup>3</sup>			1.830.000		1.830.000
*	<b>Network Management</b>			<b>4.900.000</b>	<b>0</b>	<b>4.900.000</b>
1	Upgrade the network celo from 2G to 4G			1.500.000		1.500.000
2	Water quality control cabinet for Hon Ro pumping station			1.700.000		1.700.000
3	Water quality control cabinet for Vinh Luong reservoir			1.700.000		1.700.000
<b>C</b>	<b>DEVELOPMENT INVESTMENT FUND PROJECTS</b>			<b>16.673.000</b>	<b>42.335.000</b>	<b>59.007.000</b>
1	PVC Pipeline DN100 Thon Dong St – Vinh Phuong - Bac Nha Trang Ward	HDPE DN100	1.740	0	1.461.600	1.461.600
2	PVC Pipelines DN100, DN50 Phuoc Long St - Phuoc Long	HDPE DN150	1.920	0	1.970.150	1.970.150
		HDPE DN50	490			
3	Pipelines DN300,100 Hung Loc Hau (from Wooden bridge to Nguyen Khuyen intersection) - Tây Nha			1.360.990	3.175.644	4.536.634
4	PVC Pipelines DN300, DN200, DN150 in Dien Phu Industrial Park	HDPE DN300	150	1.539.900	3.593.100	5.133.000
		HDPE DN200	380			
		HDPE DN150	3.210			
5	PVC Pipeline DN100 Xuan Phong St – Vinh Phuong(old) - Bac Nha Trang Ward	HDPE DN100	1.740	626.400	1.461.600	2.088.000
	PVC Pipeline DN100 along both sides of 23/10 St – Tay Nha Trang Ward			0		-

No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
6	- from Dua bridge to railway hospital	HDPE DN100	2.200	792.000	1.848.000	2.640.000
	- from railway hospital to Ke bridge	HDPE DN100	1.740	626.400	1.461.600	2.088.000
	- from Ke bridge to Binh Cang	HDPE DN100	1.900	684.000	1.596.000	2.280.000
	- from Binh Cang to Ong Bo bridge	HDPE DN100	2.330	838.800	1.957.200	2.796.000
7	Pipeline DN300 Tran Phu St (from Da Tuong St đến Vinh Nguyen Booster Pump Station) - Nha Trang Ward	HDPE DN300	1.100	858.000	2.002.000	2.860.000
8	Pipeline DN300 Nguyen Tat Thanh Boulevard (from Phuoc Dong intersection to Binh Tan Bridge) - Nam Nha Trang Ward	HDPE DN300	2.430	1.895.400	4.422.600	6.318.000
9	Pipeline DN300 To Hap raw water (From Ta Luong Dam to To Hap Water Plant)	HDPE DN300	3.500	2.880.000	6.720.000	9.600.000
10	DN300 pipeline on Highway 1A (From Khanh Hoa sugar factory to Suoi Dau DN200 HDPE pipeline)	HDPE DN300	1.440	1.123.200	2.620.800	3.744.000
11	HDPE pipeline DN100 National Highway 1A (left side of the route from Ong Xuan Bridge to Cay Cay station)	HDPE DN100	1.860	669.600	1.562.400	2.232.000
12	Vĩnh Phú Residential Area - Suoi Tan (from the the railway to Suoi Tan overpass on National Highway 1)	HDPE DN100	2.000	913.500	2.131.500	3.045.000
		HDPE DN50	3.000			
13	Cam Son village residential area, Dien Tho	HDPE DN100	2.000	640.500	1.494.500	2.135.000
		HDPE DN50	1.000			

No.	Project	Diameter and Type of Replacemenet Pipe	Length (m)	Total Investment		Total
				Counterpart Capital	Loan from Investment Fund	
14	Dat Lanh Resettlement Area (From Street No.1 to Street No.19) (Kindergarten)	HDPE DN200	468	1.224.000	2.856.000	4.080.000
		HDPE DN100	1.899			
		HDPE DN50	3.551			

### **Funding sources for 2026**

The 2026 investment portfolio above is based on planned requirements. During implementation, the Company will make investment decisions based on actual conditions and available capital, prioritizing essential project items

*Khanh Hoa, January 02, 2026*

**Prepared by**

**GENERAL DIRECTOR**



REPORT ON OPERATION OF THE BOARD OF DIRECTORS FOR 2025

To: General Meeting of Shareholders

Pursuant to:

- Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its amending and supplementing documents;
- Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its amending and supplementing documents;
- Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law, and its amending and supplementing documents;
- The Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;
- Audited Financial Statements for 2025;
- Business Results in 2025 of the company.

The Board of Directors (BOD) of Khanh Hoa Water Supply and Sewerage Joint Stock Company presents this report to the General Meeting of Shareholders on the performance of the BOD in 2025.

I. KEY FEATURES AND ORGANIZATIONAL OVERVIEW.

- The BOD for the 2024–2029 term was elected during the 2024 Annual General Meeting of Shareholders held on April 24, 2024. The BOD consists of five members. (Including 01 member elected by the Board of Directors to hold the position of Chairman of the Board of Directors).
- Details of BOD Members for the 2024–2029 Term:

No.	BOD Member	Position	Start Date/End Date as a Member of the Board of Directors/Independent Board Member	
			Date Appointed	Date Resigned
1	Mr. Vu Van Binh	Chairman of the BOD	April 24, 2024	
2	Mr. Nguyen Van Dam	BOD Member	April 24, 2024	

No.	BOD Member	Position	Start Date/End Date as a Member of the Board of Directors/Independent Board Member	
			Date Appointed	Date Resigned
3	Mr. Nguyen Van Quan	BOD Member	April 24, 2024	
4	Mr. Truong Khac Hoanh	Non-executive BOD Member	April 24, 2024	
5	Mr. Nguyen Anh Tuan	Non-executive BOD Member	April 24, 2024	

## II. Performance of the BOD.

In 2025, the BOD for the 2024–2029 term undertook the following activities:

- Convened the Annual General Meeting of Shareholders (AGM) 2025.
- Managed the company's operations through BOD meetings (including in-person meetings and resolutions passed by written consultation).
- Issued resolutions and decisions related to governance and operational management within the BOD's authority.
- Supervised the activities of the Executive Management.
- Performed other tasks in accordance with the Enterprise Law and the company's Charter:

### 1. Convening the Annual General Meeting (AGM) of Shareholder 2024.

The company held the 2025 Annual General Meeting of Shareholder on April 18, 2025, at the Hall of Khanh Hoa Water Supply And Sewerage Joint Stock Company, 58 Yersin, Nha Trang city, Khanh Hoa province (now located in Tay Nha Trang Ward, Khanh Hoa Province).

- Total voting shares: 28.599.996 shares.
- Total shareholders participating (in person or by proxy): 63 shareholders.
- Corresponding to Shares of attending and authorized shareholders: 28.555.306 shares, accounting for 99,84% of the total voting shares of KHAWASSCO.



- Eligibility: All shareholders met the conditions to participate in the AGM.

**Key Resolutions Passed at the AGM:**

- Report on production and business results for 2024 and 2025 plan;
- Report on operation of the BOD for 2024;
- Report on operation of the Board of Supervisors (BOS) for 2024;
- Audited financial statements for 2024;
- Approval of the profit distribution plan and dividend payout for 2024 and the 2025 dividend plan;
- Approval of the remuneration report for 2024, the 2025 remuneration plan for the BOD, BOS, Secretary, and Internal Administration.
- Approval of the financial auditing firm for 2025;
- Approval of the signing and implementation of contracts and transactions with a related party (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).
- Approval of the signing and implementation of contracts and transactions with a total value falling under the authority of the General Meeting of Shareholders (Son Thanh Water Supply and Drainage Construction Investment Joint Stock Company).
- Approval of amendments and supplements to the Charter on Organization and Operation and the Company's Internal Governance Regulations.

**2. Governance and Operational Management by the BOD.**

The BOD convened 8 meetings in 2025, utilizing a mix of direct meetings and written voting procedures. All voting procedures adhered to the regulations of the Law on Enterprises and related guiding documents. These also complied with the Charter on Organization and Operations of the BOD. The Supervisory Board oversaw the process, ensuring that all voting documentation was shared with Supervisory Board (SB) members in the same format, content, and timeframe as provided to Board members.

All BOD members fully attended the scheduled meetings, ensuring active participation in governance and decision-making processes. Attendance of BOD Members:

No.	BOD Member	Meetings Attended	Attendance Rate
1	Mr. Vu Van Binh	08/08	100%
2	Mr. Nguyen Van Dam	08/08	100%
3	Mr. Nguyen Van Quan	08/08	100%



4	Mr. Truong Khac Hoanh	08/08	100%
5	Mr. Nguyen Anh Tuan	08/08	100%

### 3. Resolutions/Decisions Issued by the Board of Directors in 2024

In 2025, the BOD issued **13 resolutions** related to management and governance within its authority. Details are as follows:

No.	Resolution/ Decision No.	Date	Content	Approval Rate
01	11/NQ-HĐQT	02/26/2025	Finalization of shareholder list for participation in the 2025 Annual General Meeting of Shareholders.	100%
02	17/NQ-HĐQT	03/4/2025	Approve the policy to: - Implement procedures for returning the land of the project to renovate the To Hap town water treatment plant (including the branch office building, working office, and material storage warehouse). - Implement procedures for acquiring land and expanding the premises of the Vo Canh water treatment plant to construct an additional backup water treatment unit to replace the degraded Unit A.	100%
03	18/NQ-HĐQT	03/4/2025	- Approval of production, business and basic construction investment results for the fourth quarter of 2024 and 2024; - Approval of the production, business and basic construction investment plan for 2025; - Profit distribution for 2024; - Labor use plan for 2025; - Organization for the 2025 Annual General Meeting of Shareholders; - Other tasks related to investment, management, and operations falling under the authority of the General	100%

No.	Resolution/ Decision No.	Date	Content	Approval Rate
			Director and the Executive Board.	
04	32/NQ-HĐQT	3/27/2025	Approval of the invitation and materials for the 2025 Annual General Meeting of Shareholders.	100%
05	40/NQ-HĐQT	5/30/2025	<p>Approval of:</p> <ul style="list-style-type: none"> <li>- The production, business and basic construction investment results for the first quarter of 2025;</li> <li>- The production, business and capital construction investment plan for the second quarter of 2025 (according to the approved list);</li> <li>- Continue implementing the investment project to construct a backup facility to replace the deteriorated old Treatment Unit A at Vo Canh Water Plant, in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders.</li> <li>- Implement the upgrade of the accounting software to separately allocate costs for each water plant, to be completed in the fourth quarter of 2025.</li> </ul>	100%
06	43/NQ-HĐQT	6/07/2025	<ul style="list-style-type: none"> <li>- Approval of the Executive Board's proposal as stated in Report No. 39/BC-HĐQT dated May 28, 2025, concerning the management and use of water treatment chemicals, including the proposed conversion from powdered PAC to liquid PAC, and the application of competitive contractor selection for liquid PAC and Javel.</li> </ul>	100%



No.	Resolution/ Decision No.	Date	Content	Approval Rate
07	47/NQ-HĐQT	7/16/2025	Finalizing the list of shareholders for the 2024 cash dividend payment	100%
08	59/NQ-HĐQT	8/11/2025	<p>Approved the following matters:</p> <ul style="list-style-type: none"> <li>- Business performance, production, and capital expenditure results for Q2/2025 and the first 6 months of 2025.</li> <li>- Business, production, and capital expenditure plans for Q3/2025 (in accordance with the approved list).</li> <li>- Continued implementation of the investment project for a backup treatment system to replace the degraded Unit A at Vo Canh Water Treatment Plant, as per the 2025 Annual General Meeting of Shareholders' Resolution.</li> <li>- Continued use of Javel (Sodium Hypochlorite) for water disinfection to ensure operational safety and the safety of residents near the plant; concurrently, reached a consensus on the plan to switch from powdered PAC to 17% liquid PAC.</li> <li>- Appointment of a Deputy General Director and a Chief Accountant.</li> <li>- Other investment, management, and operational activities within the authority of the General Director and the Board of Management.</li> </ul>	100%
09	60/NQ-HĐQT	8/11/2025	Approving the 2025 planned salary and remuneration fund for Khanh Hoa Water Supply and Sewerage Joint Stock Company	100%
10	63/NQ-HĐQT	9/10/2025	Approving the investment policy for the renovation of Vo Canh Water Treatment Plant, including the construction of a water treatment unit with a capacity of 40,000 m <sup>3</sup> /day	100%



No.	Resolution/ Decision No.	Date	Content	Approval Rate
11	74/NQ-HĐQT	11/17/2025	Issuing the Bidding Regulations	100%
12	75/NQ-HĐQT	11/26/2025	<p>Approved the following matters:</p> <ul style="list-style-type: none"> <li>- Business performance, production, and capital expenditure results for Q3/2025 and the first 9 months of 2025.</li> <li>- Business, production, and capital expenditure plans for Q4/2025 (in accordance with the approved list).</li> <li>- The 2026 Investment Portfolio.</li> <li>- The use of Javel (Sodium Hypochlorite) for water disinfection at treatment plants (Vo Canh, Xuan Phong). Piloting the use of liquid PAC at Xuan Phong plant; direct procurement shall be applied during the trial period. If proven safe and effective, implementation will proceed at Vo Canh plant.</li> <li>- Approval of the base salary at 5,500,000 VND/month, effective from January 1, 2026.</li> <li>- Salary scales, payroll tables, and compensation regulations for the Board of Management and employees: The Board of Directors (BOD) authorizes the General Director to approve these within their authority.</li> <li>- Consensus on the proposal to adjust and restructure the organizational model as per Report No. 69/BC-HĐQT dated October 29, 2025, by the Board of Management.</li> <li>- Consensus on the investment policy to renovate and replace the DN 900 cast iron pipeline on 23/10 Street (sections</li> </ul>	100%

No.	Resolution/ Decision No.	Date	Content	Approval Rate
			<p>from Dua Bridge to Tran Huu Duyet intersection and from Cho Moi Bridge to Ma Vong) as per Report No. 73/BC-HĐQT dated November 1, 2025. The Board of Management shall complete investment procedures and documentation for approval in accordance with regulations.</p> <p>- Finalizing the project dossier for the construction of a backup treatment area to replace the degraded Unit A.</p> <p>- The Board of Management to finalize the 2026 Business and Production Plan within Q4/2025.</p> <p>- Other investment, management, and operational activities within the authority of the General Director and the Board of Management.</p>	
13	77/NQ-HĐQT	12/31/2025	Issuing the salary scales and payroll tables for the Board of Management	100%

#### **4. Remuneration for the BOD and Salaries for the Executive Management.**

##### **\* Remuneration:**

The total planned remuneration for members of the Board of Directors and the Supervisory Board in 2025 is VND 672 million.

During 2025, the total actual remuneration disbursed to the BOD and BOS members was **672 million VND**, distributed as follows:

- + Chairman of the BOD: Average monthly remuneration: 7.300.000 VND;
- + BOD Members: Average monthly remuneration: 6.800.000 VND;
- + Head of the BOS: Average monthly remuneration: 5.500.000 VND;
- + BOS Members: Average monthly remuneration: 5.000.000 VND.

##### **\* Salaries:**

- The salaries of the Company's managers (the General Director, three Deputy General Directors, and the Chief Accountant) are implemented in accordance with the provisions of Decree No. 248/2025/ND-CP dated



September 15, 2025.

- Detailed salary information for company managers is disclosed in the 2025 audited financial statements.

**\* Bonuses:**

- Based on post-tax profit and after mandatory fund allocations, the General Meeting of Shareholders (GMS) will decide the specific bonus fund for the management and executive teams. Once approved, the bonus fund will be distributed among the members accordingly.

**5. Oversight Activities of the BOD Regarding the Executive Management.**

Based on the powers and duties assigned; Based on the Resolutions issued by the BOD and the responsibilities delegated to the General Director to implement in 2025;

Based on the production and business plan and construction plan in 2025.

The BOD evaluated the implementation of the policies, plans, and Resolutions of the BOD by the General Director in 2025 as follows:

**- Production and Business Activities.**

In 2025, the Company faced many difficulties and challenges (unpredictable fluctuations in the global economic and political situation, natural disasters, historic floods disrupting water supply operations, rising prices of goods and labor, etc.). However, with the spirit of hard work, solidarity, and determination to overcome difficulties demonstrated by the Management Board and all employees, the Company's production and business activities remained stable and recorded growth compared to the same period in 2024.

Key business indicators for 2025 are summarized as follows:

	<b>Unit</b>	<b>Plan</b>	<b>Actual</b>	<b>Achievement Rate</b>
- Consumed water	Million m <sup>3</sup>	52,634	53,491	101,6 %
	<b>Unit</b>	<b>Plan</b>	<b>Actual</b>	<b>Achievement Rate</b>
- Total production value	Million VND	529.265	537.088	101,5 %
- Water revenue	Million VND	427.000	448.152	105,0 %
- Construction and installation value	Million VND	89.000	71.047	
Construction and installation revenue	Million VND	10.000	7.824	
Construction and installation output	Million VND	79.000	63.223	
- Survey and design revenue	Million VND	3.800	4.492	118,2 %
- Financial revenue	Million VND	4.500	5.948	132,2 %
- Other income and other revenue		4.965	7.448	150,0 %
- Total revenue		<b>446.465</b>	<b>468.774</b>	<b>105,0 %</b>
- Profit before tax		<b>99.000</b>	<b>99.001</b>	<b>100,0 %</b>
- Net profit after tax		<b>88.000</b>	<b>88.837</b>	<b>101,0 %</b>



- Taxes paid (3 types)		23.340	28.191	120,8 %
- Other payments (dividends, social insurance, other taxes, etc.)			139.865	

#### **- Financial Management.**

The company maintained stable and transparent financial operations in 2025.

The 2025 audited financial statements were prepared and disclosed via: The State Securities Commission's Information Disclosure System (IDSPRO), The Hanoi Stock Exchange's CIMS system, The company's website (ctnkh.com.vn).

#### **- Corporate Governance.**

+ The company ensured the legal rights and benefits of shareholders and employees.

+ Information disclosures were made fully, accurately, and on time as required by law.

+ The 2024 dividend payments were made to shareholders within the stipulated deadlines, with no complaints or disputes.

The BOD closely monitored the activities of the Executive Management. The General Director regularly reported on business activities, challenges, and obstacles, allowing the BOD and management to collaboratively devise timely and effective solutions. All activities of the Executive Management complied with legal regulations, the company's Charter, and the Resolutions of the GMS and the BOD.

#### **- Transactions with Related Parties.**

No.	Name of organization/ individual	Relationship with the Company	Registration No.* date of issue, place of issue	Address	Time of transactions with the Company	No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction
01	Suoi Dau Investment and Construction	Company holds 30% stake; 3 representatives	4201574467	58 Yersin, Tay Nha Trang Ward,	- Monthly in the year 2025.	- Resolution No. 34/NQ-HDQT dated September 13, 2022	- Clean water supply and consumption contract No. 51/2022.

	Water Supply and Sewerage JSC	ives in the BOD, 1 in Supervisor y Board		Khanh Hoa	7/25/2025 10/01/2025  6/30/2025 11/5/2025 12/23/2025		Unit price: VND 5.910/m <sup>3</sup> (excl. VAT). The volume of water purchased and sold based on the consumption readings of the master meter. Total consumption in 2025: <b>10.028.000 m<sup>3</sup></b> . Transaction value: <b>VND 62.228.754.000.</b> - Dividend received: <b>VND 1.800.000.000.</b> - Bonus received: <b>VND 173.000.000.</b>
02	People's Committee of Khanh Hoa Province	State shareholder with 51% stake	3382/QĐ-UBND	01 Tran Phu, Nha Trang Ward, Khanh Hoa	8/20/2025  9/25/2025 11/06/2025	- Resolution No. 02/NQ-ĐHĐCĐ dated April 18, 2025.	- Dividend payment for 2024: <b>VND 24.796.197.474</b>  - Payment for asset handover: <b>VND 4.056.357.408</b>
03	REE Water Co., Ltd.	Major shareholder with <b>43.88% stake</b>	031249/1547	364 Cong Hoa, Tan Binh Ward, Ho Chi Minh City	8/12/2025 8/14/2025 8/28/2025  April, June, August, September, December 2025	- Resolution No. 02/NQ-ĐHĐCĐ dated April 18, 2025.	- Dividend payment for 2024: <b>VND 21.335.952.000.</b>  - Compensation and bonus for BOD and Supervisory Board: <b>VND 294.259.000.</b>

***Summary of Transactions with Related Parties:***

- Transactions with Khanh Hoa Provincial People's Committee (State Shareholder - Holding 51% of Shares) and REE Clean Water Co., Ltd. (Major Shareholder - Holding 43.88% of Shares) include Payment of cash dividends, Payment related to the handover of assets and Payment of remuneration and



bonuses for the BOD and BOS;

- Transactions with Suoi Dau Water Supply and Construction JSC (Company holds 30% Charter Capital and has appointed 03 members of the BOD participating in the BOD of Suoi Dau Company and 01 member of the BOD, 01 member of the BOS participating in the BOS of Suoi Dau Company.) involves the purchase and sale of clean water. The clean water purchase agreement was reported by the Executive Board to the BOD and approved under Resolution No. 34/NQ-HĐQT dated 13/09/2022. The purchase and sale of clean water strictly comply with the terms of the approved contract and the resolutions issued.

#### **6. Coordination Between the BOD, BOS, and Executive Management.**

- The BOD actively participated in meetings with the BOS and the Executive Management to evaluate business performance and implement quarterly and annual plans;

- The BOD, BOS, Executive Management, and other managers respected and adhered to the company's Charter and principles outlined in the coordination regulations. They maintained a collaborative and supportive relationship to ensure the successful execution of assigned tasks.

#### **7. Participation in Corporate Governance Training.**

Training courses on corporate governance attended by members of the Board of Directors (BOD), members of the Supervisory Board (SB), the Chief Executive Officer (CEO), other managers, and the person in charge of corporate governance in accordance with corporate governance regulations:

On June 20, 2025, an accounting department officer of the Company attended the online conference titled "Compliance with Securities Laws and Common Errors in Preparing Financial Statements" organized by the State Securities Commission of Vietnam.

At the conference, participants were updated on regulations regarding information disclosure, corporate governance requirements, and common errors in the preparation and presentation of financial statements of public and listed companies.

On November 7, 2025, the person in charge of corporate governance attended the Corporate Governance Workshop and the 2025 Annual Business Conference organized by the Hanoi Stock Exchange.

At the same time, the representative also attended a conference in Da Nang to disseminate amendments and supplements to the Securities Law and its guiding regulations, organized by the State Securities Commission of Vietnam.

In addition, members of the BOD, the person in charge of corporate governance, and the Company Secretary regularly participated in seminars and online conferences on corporate governance and information disclosure obligations organized by FPT Securities Joint Stock Company. – Organized by Ho Chi Minh City branch.



### **III. Evaluation of Company Activities by the BOD.**

#### **1. Board Evaluation of Company Operations.**

- Based on the Company's 2025 production and business plan approved by the General Meeting of Shareholders, and the performance targets assigned by the People's Committee of Khánh Hòa Province, the Company generally exceeded most of the planned targets in 2025. The results are reflected in the following figures: Total revenue reached VND 468,774 billion, equivalent to 105,0% of the plan and an increase of 5% compared to 2024; profit after tax reached VND 88,837 billion, equivalent to 101% of the plan and an increase of 1,8% compared to 2024; contributions to the state budget from three major taxes totaled VND 28,191 billion, equivalent to 120,75% of the plan and an increase of 34,24% compared to 2024; the dividend payout ratio reached 17,5%, equivalent to 101,9% of the plan and an increase of 2,9% compared to 2024.

- Stable, safe, and continuous water supply met the National Technical Regulations outlined in Circular 52/2024/TT-BYT.

- Expansion of water supply coverage to the communes of Diên Khánh, Diên Điện, Diên Lạc, Suối Hiệp, Suối Dầu, Khánh Vĩnh, Khánh Sơn, and the surrounding areas of Nha Trang.

- Maintained stable and transparent financial management.

- Complied with all environmental protection laws.

- Actively engaged in meaningful community-focused activities.

- All matters under the BOD's authority were duly reported by the Executive Management and General Director, reviewed and approved by the BOD under the oversight of the BOS. The BOD and BOS members were kept informed in a timely manner about the company's operations.

- The company strictly adhered to legal requirements for information disclosure, ensuring transparency, objectivity, and accuracy in reporting its operations and financial position.

#### **2. Evaluation of the Executive Management's Performance by the BOD.**

- Based on the authority and responsibilities delegated, the Executive Management, led by the General Director, successfully fulfilled the tasks assigned by the BOD and the GMS in 2025. All activities were conducted in compliance with the company's Charter and legal regulations.

- The Executive Management effectively managed the company to maintain stable operations and healthy financial standing throughout the term. The company had no complaints or disputes related to its shareholders or business partners, reflecting sound governance and management practices.

- The Executive Management ensured the protection of all legal rights and benefits for employees and shareholders, creating a fair and supportive environment for all stakeholders.

The Board of Management successfully fulfilled the duties assigned by the



Board of Directors and the General Meeting of Shareholders. The Company's operations remained efficient, ensuring the preservation and development of capital. (Capital preservation ratio: 1.07).

#### **IV. Strategic Directions and Objectives for the BOD in 2026.**

To ensure stability and growth in 2026, the BOD will focus on the following strategic objectives and tasks for the upcoming term:

1. Coordinating with and supporting the Board of Management in implementing the Resolution of the General Meeting of Shareholders for the 2024–2029 term, Resolution of the 2026 AGM of Shareholders, focusing on completing the water supply task well, ensuring growth in business activities;

2. Ensure safe water supply with stable quality; meet the demand for clean water, contribute to ensuring social security; ensure the fulfillment of obligations to the State budget, the interests of customers, shareholders and employees;

3. Leverage the company's infrastructure, brand reputation, and human resources to create strong synergy in business operations.

4. Improve the capacity of corporate governance and management based on the application and compliance with current legal regulations: streamline the apparatus, streamline the system of regulations and processes to increase productivity and efficiency; conduct training, improve the quality of human resources; research and apply 4.0 technology to business and governance to create new breakthroughs; transparent information and the unit's operating situation;

5. Expansion of water supply coverage and customer development: Continue to develop new customers based on the existing water supply infrastructure in Tay Nha Trang, Nam Nha Trang, Bac Nha Trang, Nha Trang ward and in the communes of Dien Khanh, Dien Dien, Dien Lac, Suoi Hiep, Suoi Dau, Khanh Vinh and Khanh Son...;

6. Invest in replacing old and depreciated pipelines prone to damage or leakage.;


7. Intensify inspections of water usage purposes and combat water loss;

This is the report on the performance of the BOD for 2025, and the proposed directions for 2026, respectfully submitted to the 2026 AGM of Shareholders for approval./.

**Recipients:**

- As stated above;
- For filing: Office, ...

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



**VU VAN BINH**



# REPORT ON OPERATION OF THE BOARD OF SUPERVISORS FOR 2025

- ### **I. Activities of the Board of Supervisors in 2025:**

- Khanh Hoa Water Supply and Sewerage Joint Stock Company: 2 members
- REE Clean Water Company Limited: 1 member

In the past year, the Supervisory Board has monitored the implementation of Resolution No. 02/NQ-ĐHĐCĐ dated April 18, 2025, of the Shareholders' Meeting and the performance of the Executive Board and the Board of Directors.

Check the reasonableness, legality, honesty and prudence in accounting work. Consider the Financial Report for the first 6 months of the year and the Financial Report for 2025, audited by ECOVIS AFA Vietnam Auditing - Valuation & Consulting Co., Ltd.

In 2025, the Board of Supervisors was invited and fully participated in all meetings of the Board of Directors. Through the meetings, the members of the Board of Directors and the Board of Supervisors always worked with a high sense of responsibility, efficiency and prudence when making decisions related to the Company's production and business activities.

## II. Results of Monitoring Production, Business and Financial Operations of Khanh Hoa Water Supply and Sewerage Joint Stock Company in 2024:

**Capital Structure as of December 31, 2025:**

Unit: Billion VND

No.	Organizations and Individuals	Capital Contribution	Ownership Percentage
1	State Capital (Khanh Hoa Provincial People's Committee)	145,860	51.00%

2	REE Clean Water Co., Ltd.	125,505	43.88%
3	Other shareholders	14,634	5.12%
	<b>Total</b>	<b>285,999</b>	<b>100%</b>

### 1. Financial and Accounting Situation of the Company:

The 2025 financial report was prepared by ECOVIS AFA Vietnam Auditing, Valuation & Consulting Company Limited, and the following opinion was given: *“The attached financial report presented honestly and reasonably, in all material respects, the financial position of the company as of December 31, 2025, as well as the results of business operations and cash flow for the fiscal year ending on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations concerning the preparation and presentation of financial statements.”*

The Board of Supervisors affirmed that the financial figures in the 2025 financial report presented honestly the company's financial and accounting situation. Key financial figures as of December 31, 2025, are as follows:

Unit: Billion VND

Financial Indicators	2025	2024	Increase/Decrease
<b>I. Total Assets</b>	<b>630,78</b>	<b>614,41</b>	<b>16,37</b>
1. Short-term Assets	198,77	176,18	22,59
2. Long-term Assets	432,01	438,23	(6,22)
<b>II. Total Liabilities</b>	<b>630.78</b>	<b>614,41</b>	<b>16,37</b>
1. Liabilities	206,22	217,20	(10,98)
2. Owner's Equity	424,56	397,21	27,35

### ASSESSMENT:

- In 2025, short-term assets increased by 22.59 billion VND and long-term assets decreased by 6.22 billion VND: Because the company reduced investment costs in distribution pipelines, because the distribution pipeline network has covered residential areas. In addition, receiving water from the Suoi Dau water plant and Son Thanh water plant has helped the company ensure water supply to densely populated areas, thus significantly reducing clean water production costs.

The increase in assets is mainly due to an increase in short-term deposits.



- Due to the decrease in investment and the company has paid debt, The liabilities decreased by 10.98 billion VND.

- Owner's Equity reached 424.56 billion VND, an increase of 27.35 billion VND compared to 2024, due to the Development Investment Fund is deducted from profits after-tax in 2024.

### 3. Regarding the company's production and business performance:

\* The planned targets were exceeded:

No.	Indicator	Unit	2025 Plan	2025 Actual	% Achieved	2024 Actual	YoY growth
<b>I</b>	<b>TOTAL OUTPUT VALUE (Excl. VAT)</b>	<b>Million VND</b>	<b>529.150</b>	<b>534.368</b>	<b>101%</b>	<b>527.883</b>	<b>1%</b>
1	Revenue from water supply	Million VND	427.000	448.152	105%	418.626	7%
2	Construction value	Million VND	89.000	71.047	79,8%	94.709	(25%)
3	Survey and design services	Million VND	3.800	4.492	118%	4.109	9%
4	Financial revenue	Million VND	4.500	4.645	103%	4.620	-
5	Other revenue	Million VND	4.850	6.030	124%	5.817	4%
<b>II</b>	<b>PRIMARY PRODUCTS</b>						
1	Produced water	m3	61.204.480	60.787.500	99%	57.259.279	6%
2	Consumed water	m3	52.634.000	53.491.177	101%	50.849.855	5%
3	Loss rate	%	<13	12,01	-	11,19	-
<b>III</b>	<b>DIVIDEND PAYOUT RATIO</b>	<b>%</b>	<b>17,17</b>	<b>-</b>	<b>-</b>	<b>17</b>	<b>-</b>
<b>IV</b>	<b>PROFIT BEFORE TAX</b>	<b>Million VND</b>	<b>99.000</b>	<b>99.001</b>	<b>100%</b>	<b>98.420</b>	<b>101%</b>
<b>V</b>	<b>PROFIT AFTER TAX</b>	<b>Million VND</b>	<b>88.000</b>	<b>88.837</b>	<b>101%</b>	<b>87.637</b>	<b>101%</b>
<b>VI</b>	<b>TAX PAYMENTS</b>	<b>Million VND</b>	<b>23.340</b>	<b>28.191</b>	<b>121%</b>	<b>20.995</b>	<b>134%</b>
1	Corporate income tax	Million VND	10.990	11.043	101%	8.800	125%
2	VAT and drainage VAT	Million VND	10.500	15.312	146%	10.320	148%
3	Resource tax	Million VND	1.850	1.835	99%	1.875	98%

In 2025, Vietnam's tourism industry is expected to welcome the highest number of visitors since the pandemic, with Nha Trang - Khanh Hoa province also achieving a high rate, impacting water supply revenue and contributing to exceeding the 2025 growth target.

*Material for the Annual General Meeting of Shareholders 2026*

The company's profit after-tax is projected at 87.837 billion VND, equivalent to an increase of VND 1.2 billion VND compared to 2024.

In October 2025, the State Audit Office Region VIII conducted an audit at the Company, and on October 9, 2025, issued Notice No. 40/TB-KV VIII, "Notification of Audit Results at Khanh Hoa Water Supply and Drainage Joint Stock Company," with the main content being: affirmed *honestly and reasonably* of the financial statements: "...The 2024 financial statements of Khanh Hoa Water Supply and Sewerage Joint Stock Company presented honestly and reasonably the financial situation of Khanh Hoa Water Supply and Sewerage Joint Stock Company at the time of preparing the report, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations concerning the preparation and presentation of financial statements."

#### **4. Regarding the workforce and salary in 2025:**

- Number of employees at the end of 2025: 325 people.
- Number of employees at the end of 2024: 329 people.

Implementing the Decrees guiding labor on wages, remuneration, and bonuses in State-owned enterprises and State-owned joint-stock enterprises with controlling stakes; labor productivity and profits, and the wage fund in 2025 increased slightly compared to 2024.

The company's employees' rights and benefits are implemented in accordance with the Labor Law and the Collective Labor Agreement; monthly salaries are paid on time, and all reward and welfare benefits are fully provided.

Conduct training and promotion examinations for employees in accordance with regulations.

Organize training and disseminate information on occupational safety and health laws to all employees.

In 2025, through dialogues between employers and employees, many benefits have been significantly improved.

#### **5. Regarding investment activities and technological equipment innovation:**

##### **\* Investment activities**

- The company invested in Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company with a capital contribution ratio of 30% of the charter capital, equivalent to 24 billion VND. In 2025, the company received dividends amounting to 1.8 billion VND.

- Basic construction work :

No.	Construction	Unit	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	2025	2024
1	By the Investment Company	Billion VND	7,852	19,733	23,046	23,289	63,223	79,184
2	By the contracting company	Billion VND	2,018	2,798	1,308	1,700	7,824	15,525
	<b>Total</b>	<b>Billion</b>	<b>9,870</b>	<b>22,531</b>	<b>24,354</b>	<b>24,989</b>	<b>71,047</b>	<b>94,709</b>

*Material for the Annual General Meeting of Shareholders 2026*



- In 2025, the distribution pipeline network have covered all residential areas, combined with receiving clean water from the Suoi Dau treatment plant and Son Thanh water treatment plant, so Construction investment in infrastructure was significantly reduced.

- In 2025, the company will have acquired an additional 4705 new customers.

**\* Digital transformation and ensuring the security of systems and data networks:**

In 2025, a significant percentage of organizations and businesses were harmed by cyberattacks (52.3% - *according to the cybersecurity research and survey report in Vietnam*). This trend highlights the urgent need to invest in cybersecurity. Businesses need to shift from reactive measures to systematic investment, adopting international cybersecurity standards and treating data as the most valuable asset requiring strict protection.

The company has recruited more IT personnel and regularly checking and reviewing all internal network computers.

**\* Network System:**

+ Analyzed, designed, and built a system capable of analyzing and providing early warnings based on website system log files. The system has recorded and blocked many unusual accesses (vulnerability scanning attempts) to the company's network.

+ Established automatic warning rules based on identified attack signs.

**\* Security:** Rebuilding the online payment connection channel with AGRIBANK (the current largest bill payment channel) to higher security standards – operational by May 2025.

**\* Software:**

+ Build an integrated multi-channel customer care system: Website, mobile application, social media, and other online interaction methods.

+ Train AI to acquire basic knowledge, processing procedures to answer frequently asked customer questions.

+ Develop a basic mobile version (Mobile App) to provide an interaction channel for customers via the mobile application.

**\* SCADA System:** Serving the production and supply of safe, continuous, and efficient clean water, in line with the government's radio wave development orientation.

**6. Implementation of the 2025 Annual General Meeting of Shareholders' Resolution:**

On April 18, 2025, Khanh Hoa Water Supply and Sewerage Joint Stock Company held its annual general meeting of shareholders. The issues discussed at the meeting were voted on by shareholders with a high percentage of agreement, and Resolution No. 02/NQ-DHĐCĐ dated April 18, 2025, was adopted.

**\* Implementation of the 2025 plan targets (according to Table 3, Section II.3):**

The Company's Board of Directors is meticulous and diligent in its operational management, shown by the results of production and business activities next year higher than the previous year. The company's financial statements are transparent and clear: the



figures have been reviewed by an independent auditing firm and concluded to be "FULLY ACCEPTANCE".

- The total output value in 2025 is projected to reach 534.368 billion VND, an increase of 1.31% compared to 2024.

- Net profit after tax reached 88.837 billion VND, representing an increase 1.8% compared to 2024.

Reasons:

- + Revenue from tap water increased due to the recovery of tourism services after the COVID-19 pandemic;

- + Production and business costs decreased significantly, such as: Assets that have been fully depreciated but are still in good condition are still used in production, helping to reduce costs.

**\* Financial audit company in 2025:**

According to contract number 39/2025/HĐKT-EAFA dated June 7, 2025, between Khanh Hoa Water Supply and Sewerage Joint Stock Company and ECOVIS AFA Vietnam Auditing, Valuation & Consulting Company Limited: "Review of financial information for the accounting period ending June 30, 2025, and audit of financial statements for the fiscal year ending December 31, 2025." The results of the audits and reviews have been published as follows:

- On July 30, 2025, the reviewed and explained interim financial statements were published.
- On February 10, 2026, the financial statements for the fiscal year ending December 31, 2025 were published..

**\* Regarding Annual Dividend Payment :**

- + The company's annual dividend payments are made on time as stipulated by law.

- + Cash dividend payment for 2024 to shareholders as per notice No. 62/TB-CTN dated August 11, 2025 (payment date August 29, 2025, with a dividend rate of 17% of charter capital).

- + Planned dividend for 2025: 17.17%, expected actual payment: 17.5%.

**\* Remuneration for the Board of Directors, Supervisory Board, and Internal Management Secretary for 2025: 672 million VND .**

**III. Results of monitoring the management of the Board of Directors and the Board of General Directors:**

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*Material for the Annual General Meeting of Shareholders 2026*



- The Board of Directors meets quarterly, issuing timely resolutions for the General Director to implement the targets of the 2025 Shareholders' General Meeting Resolution.

- The historic floods in November 2025 caused significant damage to the people of Khanh Hoa province, the company's staff and employees, and severely impacted the company's production and business operations. During this period, the Board of Directors made strenuous efforts to manage the restoration of production, with the unity and cooperation of the staff and employees, gradually overcoming the difficulties. The management team carried out its duties with a sense of responsibility, honesty, and caution in accordance with the law, the company's charter, and the resolutions of the Shareholders' Meeting, striving to achieve the important targets of the 2025 production and business plan.

#### **IV. Assessment of Coordination between the BOS, the BOD, the General Director, and Shareholders:**

##### **1. The Coordination relationship between the the BOS, the BOD, and the General Director:**

- The Board of Supervisors supervises the production and business activities and the financial situation of the Company, supervises the implementation of the Resolution of the Board of Directors. The tasks that need to be implemented according to the Resolution of the Board of Directors are fully implemented by the Board of Directors, in compliance with current regulations

- In 2025, the Supervisory Board was invited to participate in meetings with the Board of Directors, gaining timely access to the policies and operational plans of the Company's leadership. This facilitated the task of monitoring the implementation of production and business plan targets, basic construction projects, and the performance of the Executive Board in accordance with the resolutions of the Shareholders' Meeting and the Board of Directors

##### **2. Coordination between the BOS and Shareholders.**

Up to the present, the BOS has not received any written complaints from shareholders regarding the company's business operations, the management of the Board of Directors, or the General Director's Office. We assess that the business performance of Khanh Hoa Water Supply and Sewerage Joint Stock Company in 2025 was effective, and the management and organization of business operations by the Executive Board has earned the trust of shareholders.

#### **V. Conclusion and Recommendations**

- Resolution No. 02/NQ-DHĐCĐ dated April 18, 2025 of the General Meeting of Shareholders (GMS): The company has completed the targets assigned by the GMS in 2025.

- The shareholders' investment capital is preserved.

- All activities of the Company are in strict comply with the Enterprise Law, the Securities Law, the Company's Articles of Association, and other legal regulations.

- The Board of Directors and the General Management Board of Khanh Hoa Water Supply and Sewerage Joint Stock Company have worked seriously, focussed, carefully, and diligently in management and operation, successfully fulfilling the targets of the Shareholders' General Meeting Resolution for 2025.

- Regarding financial management: Transparency, clarity, and honest recording and reflection of the Company's production and business activities are essential, step by step accumulating capital to invest in network development in a sustainable way, ensuring savings and efficiency. In particular, reducing losses and preventing revenue loss is a crucial and long-term task that the Management Board has strived to effectively implement in 2025

In the coming time, the Board of Supervisors recommends that the Company pay attention to the following issues:

- Focussing resources and human on developing production and maintaining the current good loss rate.

- Focussing on technological innovation and keeping up with trends to improve service quality and customer experience (answering questions, resolving complaints, and providing technical support...)

- Maintaining sustainable growth and development: Conserving resources, reducing environmental pollution, and minimizing emissions and waste.

This report from the BOS of Khanh Hoa Water Supply and Sewerage Joint Stock Company for 2025, is respectfully submitted to the General Meeting of Shareholders for review and approval.

We wish the General Meeting great success!

Best regards!

**Recipients:**

- GMS;
- BOD;
- BOS (for filing)

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**HEADER**



**Hoang Long**



No.: 20 / TTr- HDQT

*Khanh Hoa, April 2<sup>nd</sup>, 2026*

**PROPOSAL**

**Re: Approval of the 2025 Audited Financial Statements**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to:*

*Enterprise Law No. 59/2020/QH14 passed by the National Assembly on  
June 17, 2020, and its amending and supplementing documents;*

*Securities Law No. 54/2019/QH14 passed by the National Assembly on  
November 26, 2019, and its amending and supplementing documents;*

*Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the  
implementation of a number of articles of the Securities Law, and its amending  
and supplementing documents;*

*The Charter of organization and operation of Khanh Hoa Water Supply  
and Sewerage Joint Stock Company;*

*Pursuant to the 2025 business performance results of Khanh Hoa Water  
Supply and Drainage Joint Stock Company,*

The Board of Directors submits to the General Meeting of Shareholders for approval of the 2025 Financial Statements, which have been audited by ECOVIS AFA Vietnam Auditing – Appraisal and Consulting Co., Ltd. (The audited financial statements for 2025 have been published on the company's website under the "Investor Relations" section) in accordance with applicable regulations, with the key highlights as follows:

**Audited Financial Results:**

*Unit: VND*

No.	Indicator	2024	2025	Increase/ Decrease (%)
1	Charter capital	285.999.960.000	285.999.960.000	-
2	Owner's equity	396.815.386.740	424.559.875.012	6,99%

No.	Indicator	2024	2025	Increase/ Decrease (%)
3	Total assets:	613.972.057.512	630.779.320.874	2,74%
	<i>Short-term assets:</i>	175.736.397.336	198.768.564.586	13,11%
	- Cash and cash equivalents:	6.619.633.610	3.726.238.278	(43,71%)
	- Short-term financial investments:	99.878.796.849	120.717.309.200	20,86%
	- Short-term receivables:	45.618.441.215	49.825.957.934	9,22%
	- Inventories:	23.619.525.662	24.499.059.174	3,72%
	- Other short-term assets:			
	<i>Long-term assets:</i>	438.235.660.176	432.010.756.288	(1,42%)
	- Fixed assets:	407.013.504.692	392.399.815.583	(3,59%)
	- Long-term work in progress:	1.932.114.073	4.916.892.446	154,48%
	- Long-term financial investments:	24.000.000.000	24.000.000.000	-
	- Other long-term assets:	5.290.041.411	10.694.048.259	102,15%
4	Revenue from sales and services:	436.069.641.186	456.408.856.886	4,66%
5	Deductions from revenue:	23.487.617	86.166.395	266,86%
6	Net revenue from sales and services:	436.046.153.569	456.322.690.491	4,65%
7	Cost of goods sold:	327.336.368.266	345.449.127.160	5,53%
8	Gross profit from sales and services:	108.709.785.303	110.873.563.331	1,99%
9	Financial income:	4.620.229.612	5.947.980.566	28,74%
10	Financial expenses:	4.004.994.014	5.766.104.911	43,97%
	In which: Interest expense:	4.004.994.014	5.766.104.911	43,97%
11	Selling expenses:	450.000.000	452.000.000	0,44%



No.	Indicator	2024	2025	Increase/ Decrease (%)
12	Administrative expenses:	11.479.151.113	12.991.465.108	13,17%
13	Profit from operating activities:	97.395.869.788	97.611.973.878	0,22%
14	Other income:	5.817.410.349	6.502.897.974	11,78%
15	Other expenses:	5.230.504.565	5.113.398.123	(2,24%)
16	Other profit:	586.905.784	1.389.499.851	136,75%
17	Profit before tax:	97.982.775.572	99.001.473.729	1,04%
18	Corporate income tax:	10.739.973.260	10.164.183.145	(5,36%)
19	Profit after tax:	87.242.802.312	88.837.290.584	1,83%
20	Earnings per share (EPS):	3.050	3.106	18,82%

The company's legal representative and General Director, **Mr. Nguyen Van Dam**, has signed off on the 2025 Financial Statements. The contents and figures in the report fairly and reasonably represent the financial status of the company as of December 31, 2025, as well as its business performance and cash flows for the financial year ending on that date.

The report has been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and all applicable regulations in Vietnam.

Respectfully submitted to the General Meeting of Shareholders for consideration.

Best regards!

**Recipients:**

- As above;
- Board of Directors, Board of Supervisors, Board of Management;
- Filed at: Administration Office, Company Secretary.

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



**VU VAN BINH**

No.: 21 / TTr- ĐHĐCĐ

*Khanh Hoa, April 2<sup>nd</sup>, 2026*

**PROPOSAL**

**Re: Approval of the Profit Distribution Plan, 2025 Dividend Payment,  
and 2026 Dividend Plan**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to:*

*Enterprise Law No. 59/2020/QH14 passed by the National Assembly on  
June 17, 2020, and its amending and supplementing documents;*

*Securities Law No. 54/2019/QH14 passed by the National Assembly on  
November 26, 2019, and its amending and supplementing documents;*

*Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the  
implementation of a number of articles of the Securities Law, and its amending  
and supplementing documents;*

*The Charter of organization and operation of Khanh Hoa Water Supply  
and Sewerage Joint Stock Company;*

*Pursuant to the 2025 business performance results of Khanh Hoa Water  
Supply and Drainage Joint Stock Company.*

The Board of Directors submits to the General Meeting of Shareholders for  
approval the following:

1. 2025 Profit Distribution Plan of Khanh Hoa Water Supply and Drainage  
Joint Stock Company:

* Charter Capital:	VND 285.999.960.000;
* Profit After Tax:	VND 88.837.290.584;

- Allocation to development investment fund: VND 23.787.297.584;

+ *The Development Investment Fund will VND 22.630.241.507  
be utilized for share issuance to increase  
charter capital from equity (\*):*

+ *Remaining balance of the Development VND 1.157.056.077  
Investment Fund:*

- Allocation to reward fund: VND 10.000.000.000;

- Allocation to welfare fund: VND 5.000.000.000;



- Dividend payment to shareholders

(17,5% of charter capital):

VND 50.049.993.000;

*Note:*

(\*): *Details of this item are presented in Proposal No. 26/TTr-HĐQT dated March ....., 2026 regarding the approval of the share issuance plan to increase share capital from equity in 2026.*

2. Based on the 2025 profit distribution plan, the Board of Directors proposes a dividend payment for 2025 at 17.5% of charter capital before the share issuance to increase share capital from equity.

3. Based on the 2026 production and business plan and investment plan, the Board of Directors proposes the dividend payment for 2026 at an estimated rate of 18% of charter capital prior to the share issuance to increase share capital from equity in 2026 (issuance ratio of 25%), or 14.4% of charter capital after the share issuance to increase share capital from equity in 2026.

Respectfully submitted to the General Meeting of Shareholders for consideration.

***Recipients:***

- As above;
- Board of Directors, Board of Supervisors, Board of Management;
- Filed at: Administration Office, Company Secretary.

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



**VU VAN BINH**

No.: 22 / TTr- HĐQT

*Khanh Hoa, April 2<sup>nd</sup>, 2026*

## **PROPOSAL**

### **Re: Approval of the 2025 Remuneration Report and 2026 Remuneration Plan**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to:*

*Enterprise Law No. 59/2020/QH14 passed by the National Assembly on  
June 17, 2020, and its amending and supplementing documents;*

*Securities Law No. 54/2019/QH14 passed by the National Assembly on  
November 26, 2019, and its amending and supplementing documents;*

*Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the  
implementation of a number of articles of the Securities Law, and its  
amending and supplementing documents;*

*Pursuant to Decree No. 248/2025/ND-CP dated September 15, 2025 of  
the Government on the salary, remuneration and bonus regime applicable to  
representatives of the direct owner, representatives of state capital and  
Controllers in state-owned enterprises;*

*Pursuant to Decree No. 53/2016/ND-CP dated June 13, 2016, of the  
Government on labor, salaries, remuneration, and bonuses applicable to  
joint-stock companies with controlling State capital contributions;*

*Pursuant to the Charter of organization and operation of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company;*

*Pursuant to the business performance results of 2025 and the business  
plan for 2026 of the Company;*

The Board of Directors submits to the General Meeting of Shareholders  
for approval the following remuneration expenses:

- Planned remuneration fund for 2025: VND 672.000.000.
- Actual remuneration fund for 2025: VND 672.000.000



- Proposed remuneration fund for 2026: VND 672.000.000

Respectfully submitted to the General Meeting of Shareholders for consideration.

Best regards!

***Recipients:***

- As above;
- Board of Directors, Board of Supervisors, Board of Management;
- Filed at: Administration Office, Company Secretary.

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



**VU VAN BINH**



No. 02/TTr-BKS

Khanh Hoa, April 2<sup>nd</sup>, 2026

## **PROPOSAL**

### **Re: Selection the Auditing Firm for 2026**

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

*Pursuant to the Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company date December 26, 2013; amended and supplemented on April 18, 2025;*

*Based on the capability profiles and quotation letters from the auditing firms.*

The Board of Supervisors of Khanh Hoa Water Supply and Sewerage Joint Stock Company respectfully submits the following three auditing firms to the Annual General Meeting of Shareholders:

<b>No.</b>	<b>Company Name</b>	<b>Headquarters</b>	<b>Offer price (VAT not included)</b>
1	ECOVIS AFA Vietnam Auditing - Appraisal & Consulting Co., Ltd	142 Xo Viet Nghe Tinh, Hoa Cuong Ward, Da Nang city, Vietnam	70.000.000 VND
2	Nha Trang Branch of A&C Auditing and Consulting Co., Ltd	Lot STH 06A.01, Le Hong Phong II Urban Area, Nam Nha Trang Ward, Khanh Hoa, Vietnam	70.000.000 VND
3	Da Nang Branch of MOORE AISC Auditing & IT Services Co., Ltd	350 Hai Phong Street, Thanh Khe Ward, Da Nang city, Vietnam	75.000.000 VND

After evaluating the capability profiles and quotation letters from the three firms, the Board of Supervisors proposes selecting **Nha Trang Branch of A&C Auditing and Consulting Co., Ltd** as the auditing firm to conduct the financial statement audit for the fiscal year ending on December 31, 2026, for Khanh Hoa Water Supply and Sewerage Joint Stock Company.

To ensure a smooth and timely audit process for the 2026 financial statements in case the selected auditing firm is removed from the **List of Approved Auditing Organizations** by the State Securities Commission of Vietnam, the Board of Supervisors proposes appointing the **ECOVIS AFA Vietnam Auditing - Appraisal & Consulting Co., Ltd** as the



backup choice to audit the financial statements for the fiscal year ending on December 31, 2026.

In the event that both of the above firms are removed from the **List of Approved Auditing Organizations**, the Board of Supervisors proposes appointing the **Da Nang Branch of MOORE AISC Auditing & IT Services Co., Ltd** as the third-choice auditor for the financial statements of the fiscal year ending on December 31, 2026, for Khanh Hoa Water Supply and Sewerage Joint Stock Company.

This proposal is respectfully submitted to the General Meeting of Shareholders for consideration.

Best regards!

**ON BEHALF OF  
THE BOARD OF SUPERVISORS**

**Header**

A handwritten signature in blue ink, appearing to read 'Hoang Long', with a horizontal line underneath.

**Hoang Long**

No.: 23 / TTr- HĐQT

*Khanh Hoa, April 2<sup>nd</sup>, 2026*

## **PROPOSAL**

### **On the signing and execution of contracts and transactions with related parties**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to:*

*Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its amending and supplementing documents;*

*Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its amending and supplementing documents;*

*Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law, and its amending and supplementing documents;*

*The Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*

*Pursuant to the 2025 business performance results of Khanh Hoa Water Supply and Drainage Joint Stock Company,*

The Board of Directors of Khanh Hoa Water Supply and Sewerage Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the signing and execution of contracts and transactions between the company and related parties in accordance with the provisions of Article 167 of the 2020 Enterprise Law, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government (as amended and supplemented under Clause 84, Article 1 of Decree No. 245/2025/ND-CP) with the following key contents:

**1. Contracting party:** Between the company and the affiliated company - Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company. At the same time, the company has 03 Board of Directors members who are Board of Directors members and 01 Board of Directors member, 01 Supervisory Board member who is a Supervisory Board member of Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company.

**2. Contract content:** Contract for buying and selling clean water through the main water meter.

**3. Contract value:** Unit price based on the decision of the Khanh Hoa Provincial People's Committee, output volume according the total meter index.



**4. Contract duration:** from the date when the Khanh Hoa Provincial People's Committee issues a Decision approving the new clean water price compared to the price applied under the Clean Water Supply and Consumption Contract No. 51/2022/CTNKH-CTNSD, until the time of clean water price changes. In case the Khanh Hoa Provincial People's Committee has not approved the new water price before the 2026 Annual General Meeting of Shareholders, the company will continue to implement the above Contract No. 51/2022/CTNKH-CTNSD.

**5.** Authorize the General Director (the legal representative) to decide on the detailed contents of the contract, to sign, and to execute the aforementioned contract and transaction, ensuring compliance with current legal regulations, the company's Charter, and internal regulations.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

***Recipients:***

- As above;
- Board of Directors, Board of Supervisors, Board of Management;
- Filed at: Administration Office, Company Secretary.

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



**VU VAN BINH**

No: 24/TTr – HĐQT

Khanh Hoa, April 2<sup>nd</sup>, 2026

**PROPOSAL**

**Re: Amendments and Supplements to the Charter of organization and  
operation, Internal Governance Regulations and Operational Regulations  
of the Board of Directors**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National  
Assembly on June 17, 2020, and its guiding documents on amendments and  
supplements;*

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National  
Assembly on November 26, 2019, and its guiding documents on amendments and  
supplements;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020  
detailing the implementation of a number of articles of the Securities Law, and  
its guiding documents on amendments and supplements;*

*Pursuant to the Charter of organization and operation of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company;*

The Board of Directors submits to the General Meeting of Shareholders the  
amendments and supplements to the Charter of organization and operation,  
Internal Governance Regulations and Operational Regulations of the Board of  
Directors. (The details of the amendments and supplements are attached in the  
appendix).

Respectfully submitted for the consideration and approval!

**Recipients:**

- As above
- BoD, BOS, BoM;
- Archive: Office, Company Secretary.

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



**VU VAN BINH**



**APPENDIX: SUMMARY OF AMENDMENTS AND SUPPLEMENTS  
TO THE CHARTER OF ORGANIZATION AND OPERATION,  
INTERNAL GOVERNANCE REGULATIONS  
AND OPERATIONAL REGULATIONS OF THE BOARD OF DIRECTORS**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and the Law No. 76/2025/QH15 on Amendments to several articles of the Law on Enterprises passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;

Pursuant to the Securities Law, as consolidated under Document No. 24/VBHN-VPQH passed by the National Assembly of the Socialist Republic of Vietnam on February 26, 2025.

The Executive Board summarizes the amendments and supplements to the Charter of Organization and Operation and the Internal Governance Regulations for submission to the General Meeting of Shareholders for approval, including the following:

**1. Amendments to the Charter of Organization and Operation:**

No.	Current Charter	Amended Charter	Notes
01	<b>Introduction</b> This Charter was approved by the General Meeting of Shareholders on December 26, 2013; April 11, 2015; May 26, 2016; April 21, 2018; April 20, 2019; April 16, 2021; April 25, 2022; April 20, 2023 and April 18, 2025	<b>Introduction</b> This Charter was approved by the General Meeting of Shareholders on December 26, 2013; April 11, 2015; May 26, 2016; April 21, 2018; April 20, 2019; April 16, 2021; April 25, 2022; April 20, 2023; April 18, 2025 <i>and April 24, 2026.</i>	
02	<b>Article 1. Interpretation of terms</b> 1. In this Charter, the following terms shall be understood as follows:	<b>Article 1. Interpretation of terms</b> 1. In this Charter, the following terms shall be understood as follows:	

	<p>...</p> <p>c) Law on Enterprises refers to the Law on Enterprise No. 59/2020/QH14 passed by The National Assembly of The Socialist Republic of Vietnam on June 17, 2020;</p> <p>d) Securities Law refers to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;</p>	<p>...</p> <p>c) Law on Enterprises refers to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; <i>Amending and Supplementing Law to the Law on Enterprises refers to the Law No. 76/2025/QH15 on Amendments to several articles of the Law on Enterprises passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;</i></p> <p>d) Securities Law refers to <i>the Securities Law as consolidated under Document No. 24/VBHN-VPQH passed by the National Assembly of the Socialist Republic of Vietnam on February 26, 2025;</i></p>	
03	<p><b>Article 2. Name, form, head office, branches, representative offices, business locations, and the term of operation of the ceremony of the Company</b></p> <p>...</p> <p>3. Registered Head Office of the Company: Head office address: 58 Yersin Street, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province.</p>	<p><b>Article 2. Name, form, head office, branches, representative offices, business locations, and the term of operation of the ceremony of the Company</b></p> <p>...</p> <p>3. Registered Head Office of the Company: Head office address: 58 Yersin Street, <i>Tay Nha Trang Ward, Khanh Hoa Province.</i></p>	
04	<p><b>Article 6. Charter capital, shares, and foreign ownership ratio</b></p> <p>1. The Charter Capital of the Company is <b>VND 285.999.960.000</b> (Two hundred eighty-five billion, nine hundred ninety-nine million, nine hundred sixty thousand Vietnamese Dong).</p>	<p><b>Article 6. Charter capital, shares, and foreign ownership ratio</b></p> <p>1. The Charter Capital of the Company shall be <i>in accordance with the current Bussiness Registration Certificate.</i></p>	Amendments can only be made if the capital increase is approved by the state management agency.
05	<p><b>Article 13. Rights of shareholders</b></p> <p>...</p>	<p><b>Article 13. Rights of shareholders</b></p> <p>...</p>	Supplemented in accordance with the provisions of Clause 18, Article 1 of Law



	<p>3. A shareholder or a group of shareholders owning 05% or more of the total ordinary shares shall have the following rights:</p> <p>...</p> <p>b) To request the Board of Directors to convene a General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Law on Enterprises;</p>	<p>3. A shareholder or a group of shareholders owning 05% or more of the total ordinary shares shall have the following rights:</p> <p>...</p> <p>b) To request the Board of Directors to convene a General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Law on Enterprises; <i>The shareholder or group of shareholders shall be fully responsible before the law for the accuracy and honesty of the documents and evidence provided to the competent authorities when requesting the convening of a General Meeting of Shareholders.</i></p>	<p>No. 76/2025/QH15 on Amendments to several articles of the Law on Enterprises, passed by the National Assembly on June 17, 2025.</p>
06	<p><b>Article 16. Rights and obligations of the General Meeting of Shareholders</b></p> <p>...</p> <p>2) The General Meeting of Shareholders shall discuss and approve the following matters:</p> <p>...</p> <p>s) To approve transactions as provided for clause 4, Article 293 of Decree No. 155/2020/NĐ-CP dated December 31, 2020 by the Government detailing the implementation of several articles of the Securities Law;</p>	<p><b>Article 16. Rights and obligations of the General Meeting of Shareholders</b></p> <p>...</p> <p>2) The General Meeting of Shareholders shall discuss and approve the following matters:</p> <p>...</p> <p>s) To approve transactions as provided for in <i>Clause 84, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025 by the Government on Amendments to several articles of Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government detailing the implementation of several articles of the Securities Law;</i></p>	<p>Amended in accordance with the provisions of Clause 84, Article 1 of Decree No. 245/2025/NĐ-CP dated September 11, 2025, by the Government.</p>
07	<p><b>Article 19. Convening, Agenda, and Notice of the General Meeting of Shareholders</b></p> <p>...</p>	<p><b>Article 19. Convening, Agenda, and Notice of the General Meeting of Shareholders</b></p> <p>...</p>	<p>Supplemented in accordance with the provisions of Clause 21, Article 1 of Law</p>



	<p>2. The convener of the General Meeting of Shareholders shall perform the following tasks:</p> <p>a) Prepare a list of shareholders eligible to participate and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be established no more than 10 days prior to the date of sending the meeting notice. The Company must disclose information regarding the establishment of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days prior to the record date;</p>	<p>2. The convener of the General Meeting of Shareholders shall perform the following tasks:</p> <p>a) Prepare a list of shareholders eligible to participate and vote at the General Meeting of Shareholders. <i>The list of shareholders entitled to attend the General Meeting of Shareholders shall be established based on the register of shareholders and the securities holders' register of the Company.</i> The list of shareholders entitled to attend the General Meeting of Shareholders shall be established no more than 10 days prior to the date of sending the meeting notice. The Company must disclose information regarding the establishment of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days prior to the record date;</p>	<p>No. 76/2025/QH15 on Amendments to several articles of the Law on Enterprises, passed by the National Assembly on June 17, 2025.</p>
08	<p><b>Article 27. Composition, Term of Office, Standards, and Qualifications of Members of the Board of Directors</b></p> <p>3. A member of the Board of Directors must satisfy the following standards and qualifications:</p> <p>a) Having full civil capacity and not falling within the categories of persons prohibited from enterprise management as provided for in Clause 2, Article 17 of the Law on Enterprises;</p> <p>...</p> <p>c) A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors of other companies.</p>	<p><b>Article 27. Composition, Term of Office, Standards, and Qualifications of Members of the Board of Directors</b></p> <p>3. A member of the Board of Directors must satisfy the following standards and qualifications:</p> <p>a) Having full civil capacity and not falling within the categories of persons prohibited from enterprise management as provided for in Clause 2, Article 17 of the Law on Enterprises and <i>Clause 6, Article 1 of the Law on Amendments to the Law on Enterprises;</i></p> <p>...</p> <p>c) A member of the Board of Directors of the Company <i>may concurrently serve as a member of the Board of Directors or the Members' Council of no more than 05 other companies</i></p>	<p>Supplemented in accordance with the provisions of Clause 6, Article 1 of Law No. 76/2025/QH15 on Amendments to several articles of the Law on Enterprises, passed by the National Assembly on June 17, 2025.</p> <p>Amended in accordance with the provisions of Clause 78, Article 1 of Decree No.</p>



			245/2025/NĐ-CP; amending and supplementing Clause 3, Article 275 of Decree No. 155/2020/NĐ-CP, dated September 11, 2025,
09	<b>Article 62. Effective Date</b> 1. This Charter, consisting of 20 sections and 62 articles, was unanimously approved by the General Meeting of Shareholders of Khanh Hoa Water Supply and Sewerage Joint Stock Company on April 18, 2025, in Nha Trang City, and the full text of this Charter was collectively adopted for immediate effect.	<b>Article 62. Effective Date</b> 1. This Charter, consisting of 20 sections and 62 articles, was unanimously approved by the General Meeting of Shareholders of Khanh Hoa Water Supply and Sewerage Joint Stock Company <i>on April 24, 2026, in Tay Nha Trang Ward</i> , and the full text of this Charter was collectively adopted for immediate effect.	

## 2. Amendments to the Internal Governance Regulations (Amending the Legal Basis)

Current Internal Governance Regulations	Amended Internal Governance Regulations
Pursuant to the Securities Law dated November 26, 2019;  Pursuant to the Law on Enterprises dated June 17, 2020;  Pursuant to Resolution No. 02/NQ-DHDCD of the 2025 Annual General Meeting of Shareholders dated April 18, 2025;	Pursuant to the Securities Law <i>consolidated under Document No. 24/VBHN-VPQH passed by the National Assembly of the Socialist Republic of Vietnam on February 26, 2025;</i>  Pursuant to the Law on Enterprises dated June 17, 2020; <i>Law No. 76/2025/QH15 on Amendments to several articles of the Law on Enterprises, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;</i>  <i>Pursuant to Resolution No. ....NQ-DHDCD of the 2026 Annual General Meeting of Shareholders dated April 24, 2026;</i>

### 3. Amending the Operational Regulations of the Board of Directors:

No.	Current Operational Regulations of the Board of Directors	Amended Operational Regulations of the Board of Directors	Notes
01	<p><i>Pursuant to the Securities Law dated November 26, 2019;</i></p> <p><i>Pursuant to the Law on Enterprises dated June 17, 2020;</i></p> <p><i>Pursuant to Law No. 03/2022/QH15 dated January 11, 2022, on Amendments to several articles of the Law on Public Investment, Law on Investment in the Form of Public-Private Partnership, Law on Investment, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprises, Law on Excise Tax, and Law on Enforcement of Civil Judgments;</i></p> <p><i>Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed regulations on the implementation of several articles of the Law on Securities;</i></p>	<p><i>Pursuant to the Securities Law consolidated under Document No. 24/VBHN-VPQH dated February 26, 2025;</i></p> <p><i>Pursuant to the Law on Enterprises dated June 17, 2020; Law No. 76/2025/QH15 on Amendments to several articles of the Law on Enterprises dated June 17, 2025;</i></p> <p><i>Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed regulations on the implementation of several articles of the Law on Securities; Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government on Amendments to several articles of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government;</i></p>	



	<p><i>Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance providing guidelines on several articles of corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed regulations on the implementation of several articles of the Law on Securities;</i></p> <p><i>Pursuant to the Charter of Khanh Hoa Water Supply and Sewerage Joint Stock Company;</i></p> <p><i>Pursuant to the Resolution of the General Meeting of Shareholders dated April 25, 2022,</i></p>	<p><i>Pursuant to the Resolution of the General Meeting of Shareholders dated April 24, 2026</i></p>	
02	<p><b>Article 6. Standards and Conditions for Members of the Board of Directors</b></p> <p>Members of the Board of Directors must satisfy the following standards and conditions:</p> <p>1. Having full civil act capacity and not being among the subjects prohibited from managing an enterprise as prescribed in Clause 2, Article 17 of the Law on Enterprises;</p> <p>...</p> <p>3. A member of the Company's Board of Directors may concurrently serve as a member of the Board of Directors of other companies.</p>	<p><b>Article 6. Standards and Conditions for Members of the Board of Directors</b></p> <p>Members of the Board of Directors must satisfy the following standards and conditions:</p> <p>1. Having full civil act capacity and not being among the subjects prohibited from managing an enterprise as prescribed in Clause 2, Article 17 of the Law on Enterprises, <i>and Clause 6, Article 1 of Law No. 76/2025/QH15 on Amendments to the Law on Enterprises;</i></p> <p>...</p> <p>3. A member of the Board of Directors of the Company <i>may concurrently serve as a member of the</i></p>	<p>Supplemented in accordance with the provisions of Clause 6, Article 1 of Law No. 76/2025/QH15 on Amendments to several articles of the Law on Enterprises dated June 17, 2025, by the National Assembly.</p> <p>Amended in accordance with the provisions of</p>



		<b><i>Board of Directors or the Members' Council of no more than 05 other companies.</i></b>	Clause 78, Article 1 of Decree No. 245/2025/ND-CP; amending and supplementing Clause 3, Article 275 of Decree No. 155/2020/ND-CP dated September 11, 2025,
03	<b>Article 22. Enforcement</b> The Operational Regulations of the Board of Directors of Khanh Hoa Water Supply and Sewerage Joint Stock Company consist of 07 chapters and 22 articles, and shall take effect from April 25, 2022.	<b>Article 22. Enforcement</b> The Operational Regulations of the Board of Directors of Khanh Hoa Water Supply and Sewerage Joint Stock Company consist of 07 chapters and 22 articles, and shall take effect from <b><i>April 24, 2026.</i></b>	





No: 03./TTr – BKS

Khanh Hoa, April 2<sup>nd</sup>, 2026

**PROPOSAL**

**Re: Amendments and Supplements to the Operational regulation of  
the Board of Supervisors**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 27, 2020, and its guiding documents on amendments and supplements;*

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly on November 11, 2019, and its guiding documents on amendments and supplements;*

*Pursuant to Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 on June 14, 2025;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law; and its guiding documents on amendments and supplements;*

*The Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*

The Board of Supervisors submits to the General Meeting of Shareholders the amendments and supplements to the Operational regulation of the Board of Supervisors.

*(The details of the amendments and supplements are attached in the appendix)*

Respectfully submitted for consideration and approval!

**Recipients:**

- As state above;
- BoD; SB, and BoM;
- Archive: Office, Company Secretary.

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

**Hoang Long**



## APPENDIX: SUMMARY OF AMENDMENTS AND SUPPLEMENTS TO THE OPERATIONAL REGULATION OF THE BOARD OF SUPERVISORS

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 27, 2020, and its guiding documents on amendments and supplements;*

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly on November 11, 2019, and its guiding documents on amendments and supplements;*

*Pursuant to Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 on June 14, 2025;*

The Board of Supervisors summarizes the amendments and supplements to the working regulation of the Board of Supervisors for submission to the General Meeting of Shareholder for approval, including the following:

No.	Current Charter	Amended Charter	Notes
01	<p>Pursuant to the Securities Law dated November 26, 2019;</p> <p>Pursuant to Enterprise Law dated June 17, 2020;</p>	<p>Pursuant to <i>the Securities Law consolidated under Document No. 24/VBHN-VPQH as approved by the National Assembly of the Socialist Republic of Vietnam on February 26, 2025;</i></p> <p>Pursuant to the Law on Enterprises dated June 17, 2020; <i>Law No. 76/2025/QH15 on Amendments to several articles of the Law on Enterprises as approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2025;</i></p> <p><i>Pursuant to the Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 dated June 14, 2025;</i></p> <p>Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government providing</p>	



	<p>Pursuant to the Government's Decree No. 155/2020/NĐ-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities;</p> <p>Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Minister of Finance, guiding a number of articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities;</p> <p>Pursuant to the Charter of Khanh Hoa Water Supply and Sewerage Joint Stock Company;</p>	<p>detailed regulations on the implementation of several articles of the Law on Securities; <i>Decree No. 245/2025/NĐ-CP dated September 11, 2025, of the Government on Amendments to several articles of Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government;</i></p> <p><i>Pursuant to Decree No. 47/2021/NĐ-CP dated April 01, 2021, of the Government providing detailed regulations on the implementation of several articles of the Law on Enterprises;</i></p> <p><i>Pursuant to Decree No. 366/2025/NĐ-CP dated December 31, 2025, of the Government providing detailed regulations on the implementation of several articles of the Law on Management and Investment of State Capital in Enterprises;</i></p> <p>Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance providing guidance on several articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed regulations on the implementation of several articles of the Law on Securities;</p> <p>Pursuant to the Charter of Khanh Hoa Water Supply and Sewerage Joint Stock Company;</p> <p>Pursuant to the Resolution of the General Meeting of Shareholders dated <i>April 24, 2026;</i></p>	
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	Pursuant to the Resolution of the General Meeting of Shareholders dated April 16, 2021;		
02	<p><b>Article 2. Operating principles of the Board of Supervisors</b></p> <p>The Board of Supervisors shall operate on the principle of collectivism. Members of the Board of Supervisors shall be held personally responsible for their assigned tasks and jointly responsible to the General Meeting of Shareholders and before the law for the activities and decisions of the Board of Supervisors.</p>	<p><b>Article 2. Operating principles of the Board of Supervisors</b></p> <p>The Board of Supervisors operates on the principle of collectivism, <i>and its members shall have the right to reserve their own opinions.</i> Members of the Supervisory Board shall be held individually responsible for their assigned tasks and jointly responsible before the General Meeting of Shareholders and the law for the activities and decisions of the Supervisory Board. <i>The Board of Supervisors shall operate independently from the Board of Directors and the Board of Management; performing its oversight based on legal compliance, preservation, and development of State capital in the enterprise; ensuring objectivity, honesty, prudence, and accountability to the General Meeting of Shareholders and the Owner's Representative Agency.</i></p>	Ensuring the principle of preservation and development of state capital in the enterprise.
03	<p><b>Article 11. Rights, obligations, and responsibilities of the Board of Supervisors.</b></p> <p>...</p> <p>3. To appraise the adequacy, legality, and truthfulness of the Company's annual and semi-annual business performance reports and financial statements, and the Board of Directors' management assessment reports, and to submit appraisal reports at the Annual General Meeting of Shareholders. To review contracts and transactions with related parties within the approval authority of</p>	<p><b>Article 11. Rights, obligations, and responsibilities of the Board of Supervisors.</b></p> <p>...</p> <p>3. To appraise the adequacy, legality, and truthfulness of the Company's annual and semi-annual business performance reports and financial statements, and the Board of Directors' management assessment reports, and to submit appraisal reports at the Annual General Meeting of Shareholders. <i>To</i></p>	Management of State capital in





	<p>the Board of Directors or the General Meeting of Shareholders, and to provide recommendations regarding contracts and transactions that require approval from the Board of Directors or the General Meeting of Shareholders.</p> <p>...</p> <p>7. To propose to the Board of Directors or the General Meeting of Shareholders measures for amending, supplementing, or improving the organizational structure, management, supervision, and operation of the Company's business activities.</p>	<p><i>review contracts and transactions with related parties within the approval authority of the Board of Directors or the General Meeting of Shareholders, and to provide recommendations regarding contracts and transactions that require approval from the Board of Directors or the General Meeting of Shareholders. To inspect the preservation and development of State capital in the enterprise, the supervision of investment, procurement, projects, capital contributions, and joint ventures/associations. To evaluate the efficiency of the enterprise's use of assets and capital resources.</i></p> <p>...</p> <p>7. To propose to the Board of Directors or the General Meeting of Shareholders measures for amending, supplementing, or improving the organizational structure, management, supervision, and operation of the Company's business activities; <i>and to provide opinions on corporate development strategies, major investment projects, basic construction investments, expansion of business sectors and scope, financial plans, profit distribution, appropriation of funds, and dividend payments, etc.</i></p>	<p>enterprises where the State holds more than 50% to less than 100% of the charter capital.</p>
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No.: 25 / TTr- DHĐCĐ

*Khanh Hoa, April 2<sup>nd</sup> , 2026*

**PROPOSAL**

***Re: Dismissal and Additional Election of the Board of Directors  
for the remaining term of 2024–2029***

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

- Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; and its amending and supplementing documents;
- Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019; and its amending and supplementing documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;
- Pursuant to the Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;

**The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following issue:**

**1. Dimissal member of the Board of Directors for 2024 – 2029 term:**

- Pursuant to Letter of Resignation from the position of Member of the Board of Directors submitted by Mr. Truong Khac Hoanh.
- Reason: Change of the shareholder representative of REE Water Company Limited participating in the Board of Directors of Khanh Hoa Water Supply and Sewerage Joint Stock Company.
- The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the dismissal of Mr. Truong Khac Hoanh from the position of Member of the Board of Directors for the 2024 – 2029 term, effective from the date of approval by the General Meeting of Shareholders.

**2. Approve Additional Election of the Board of Directors for 2024 – 2029 term:**

**2.1. Number and Term:**

- Number of additional members to be elected to the Board of Directors: 01
- Term of additionally elected Board Member: The remaining term of the 2024 –





2029 term.

## 2.2. List of Candidates:

The Company has posted a notice for the nomination and candidacy of Board Member candidates on the Company's website and has performed the information disclosure in accordance with regulations.

Pursuant to Notice No. 05/2026/REEWATER dated March 09, 2026, issued by REE Water Company Limited (a shareholder holding 43.88% of the total shares) regarding the replacement of its representative on the Board of Directors of Khanh Hoa Water Supply and Sewerage Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the list of candidates for the additional election of Board Members for the 2024 – 2029 term, as follows:

- **Mr. Luc Chanh Truong**

*(Attached curriculum vitae of candidate)*

.....

Mr. Truong fully meets the standards and conditions for a member of the Board of Directors in accordance with the Law on Enterprise, the Securities Law, and the Company's Charter.

Respectfully submitted to the General Meeting of Shareholders for consideration

Best regards!

**Recipients:**

- As above;
- BOD, BOS, BOM;
- Archive: Office, Company Secretary.

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN  
(Signed)



VU VAN BINH



**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

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**RESUME**

1/ Full name:	<b>LUC CHANH TRUONG</b>
2/ Gender:	Male
3/ Date of birth:	01 June 1973
4/ Place of birth:	Ho Chi Minh City
5/ ID card/Citizen Identity Card/Passport: 079073006243	Date of issue: 15 August 2022
6/ Nationality:	Vietnam
7/ Ethnic group:	Kinh
8/ Permanent address:	50/10 Ba Van Street, Tan Binh Ward, Ho Chi Minh City
9/ Company phone number: 38100017	Mobile phone number: 0903701456
10/ Email address:	truong.lc@reecorp.com
11/ Professional qualifications:	<b>Bachelor of Economics</b>
12/ Work process: + From May 1997 to Sept 2021 : + From 01 Oct 2021 to present :	REE Corporation REE Water Company Limited
13/ Current job positions:  <i>(Hold the position of member of the Board of Directors and other management positions)</i>	<div></div> <div> 1. Member of the Board of Directors of B.O.O Thu Duc Water Corporation.  2. Member of the Board of Directors of Saigon Clean Water Business &amp; Investment Joint Stock Company.  3. Member of the Board of Directors of Tan Hiep Water Investment Joint Stock Company.  4. Chairman of the Members' Council of TK Plus Company Limited. </div>
14/ Total number of shares held (closed date.../.../...) 12.550.560 shares, accounting for 43,88% % of charter capital, of which:	
+ Representative of the capital of (Organization is State shareholder/strategic shareholder/other):	REE Water Company Limited : 12.550.560 shares, accounting for 43,88% of charter capital




+ Individual owns:	0 shares, accounting for 0 % of charter capital
15/ Commitments (if any)	
16/ Related people holding shares of the company:	<p>..... - Relationship: .....; Holding: ..... shares, accounting for ..... charter capital</p> <p>..... - Relationship: .....; Holding: ..... shares, accounting for ..... charter capital</p>
17/ Related benefits for the Company:	None
18/ Conflicting interests with the Company:	None

I certify that the above statements are completely true. If they are false, I will take full responsibility before the law.

Ho Chi Minh City, March 9, 2026

**Declarer**

(Sign, full name)

  
 Luc Chinh Luong

No.: 26 / TTr- ĐHĐCĐ

*Khanh Hoa, April 2<sup>nd</sup>, 2026*

**PROPOSAL**

**Re: Approval of the Plan for Issuing Shares  
to Increase Charter Capital from Equity in 2026**

**To: General Meeting of Shareholders of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company**

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National  
Assembly on June 17, 2020; and its amending and supplementing documents;*

*Pursuant to Securities Law No. 54/2019/QH14 passed by the National  
Assembly on November 26, 2019; and its amending and supplementing  
documents;*

*Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020  
detailing the implementation of a number of articles of the Securities Law;*

*Pursuant to the Charter of organization and operation of Khanh Hoa  
Water Supply and Sewerage Joint Stock Company;*



The Board of Directors (“BOD”) of Khanh Hoa Water Supply and Sewerage Joint Stock Company respectfully submits to the General Meeting of Shareholders (“GMS”) for approval the Plan for Issuing Shares to Increase Charter Capital from Equity in 2026 with the following specific details:

- 1. Name of Shares:** Shares of Khanh Hoa Water Supply and Sewerage Joint Stock Company.
- 2. Type of Shares:** Common shares
- 3. Stock code :** KHW
- 4. Par Value per Share :** VND 10.000/1 share
- 5. Current Charter Capital:** VND 285.999.960.000



**6. Total Issued shares:** 28.599.996 shares

In which:

- Outstanding shares: 28.599.996 shares

- Treasury shares: 0 share

**7. Additional shares expected to be issued:** 7.149.999 shares;

**8. The issuance value is based on the par value:** VND 71.499.990.000;

**9. Purpose of Issuance:** To increase charter capital from owner's equity to enhance the Company's financial capacity and operational scale.

**10. Issuance Method:** Issuing shares to increase share capital from owner's equity.

**11. Eligible Shareholders:** Existing shareholders named in the list of shareholders on the last registration date for the exercise of the right to receive shares. The record date for the list of shareholders shall be determined by the Board of Directors as authorized by the General Meeting of Shareholders.

**12. Issuance Ratio**(Number of shares to be issued/Number of outstanding shares): 25%, equivalent to a total expected issuance value at par value of up to VND 71.499.990.000

**13. Exercise Ratio:** 04:01 (On the record date for the exercise of rights, a shareholder owning 01 share shall receive 01 share entitlement. For every 04 shares entitlements, the shareholder will receive 01 newly issued share).

**14. Fractional Share Handling:** Each shareholder's newly issued shares will be rounded down to the nearest whole number. Any fractional shares will be canceled and not issued.

*Example: Shareholder A owns 199 shares on the record date. With an exercise ratio of 04:01, Shareholder A will receive  $(199 \times 1/4) = 49,75$  new shares. Based on this calculation, Shareholder A will receive 49 additional shares. The fractional share of 0,75 will be canceled.*

**15. Source of capital:** Development investment fund in the following order of execution:

- The value of the development investment fund as of December 31, 2025, according to the audited 2025 financial statements: VND 48.869.748.493

- The value of the development investment fund allocated from the profit distribution of 2025 according to Proposal No 21/TTr-ĐHĐCĐ dated April 2<sup>nd</sup>, 2026, regarding the profit distribution plan, dividend payment for 2025, and 2026 dividend plan to be presented at the 2026 Annual General Meeting of Shareholders: VND 22.630.241.507

**16. Implementation Timeline:** After approval by the GMS and notification from the State Securities Commission of Vietnam (SSC) regarding the receipt of complete issuance documents, expected timeline: Q2-Q4/2026.

**17. Additional Registration and Listing:** Upon completion of the issuance, the GMS approves and authorizes the BOD to complete procedures for registering additional securities with the Vietnam Securities Depository and Clearing Corporation (VSDC) and listing them on the Hanoi Stock Exchange (HNX).

**18. Approval for Charter Capital Adjustment:** Approving changes to the charter capital (capital section) in the Company Charter and adjusting the Enterprise Registration Certificate with the Department of Finance after receiving SSC confirmation of the issuance results.

**19. Authorization to the BOD:**

The GMS authorizes the BOD to carry out the following related tasks:

- Develop, amend, supplement, and finalize the details of the aforementioned share issuance plan; and to adjust the issuance plan and other relevant dossiers based on the actual situation of the Enterprise or as required by the State Securities Commission (SSC) and other functional authorities, or for the purpose of complying with relevant legal regulations (if any);
- Determine the record date for the shareholder list to implement the issuance plan.
- Implement the amendment and supplement of relevant articles in the Company's Charter to record the newly increased charter capital after the State



Securities Commission (SSC) provides written notice of receipt of the issuance result report;

- Register additional shares at VSDC and list them on HNX upon the SSC's acknowledgement of the issuance result.
- Update the Company's business registration content related to charter capital changes with the Department of Finance after SSC approval.
- Depending on specific cases, the Board of Directors is authorized to sub-authorize the General Director to perform one or several specific tasks mentioned above;
- Decide on other arising matters related to the share issuance to increase share capital from owner's equity.

This is the proposed plan for issuing shares to increase charter capital from equity  
The BOD respectfully submits it for approval by the GMS./.

***Recipients:***

- As above;
- BOD, BOS, BOM;
- Archive: Office, Company Secretary.

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



**VU VAN BINH**



No. .../BB-ĐHĐCĐ

*Khanh Hoa, April , 2026*

**MINUTES OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS 2026**

- **Company Name** : Khanh Hoa Water Supply and Sewerage Joint Stock Company
- **Head Office Address** : 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province
- **Phone Number** : 0258 3822142 **Fax:** 0258 3810740
- **Enterprise Registration Number** : 4200238007 Issued by the Department of Planning and Investment of Khanh Hoa Province; Initial Registration Date: September 23, 2010; Most Recent Update: July 27, 2025 (Fourth Amendment).
- **Meeting Time** : 7:30 AM, April 24, 2026
- **Meeting Venue** : Khanh Hoa Water Supply and Sewerage Joint Stock Company Hall, 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

**PART I: PARTICIPANTS**

- Mr. Vu Van Binh - Chairman of the Board of Directors (BOD), Representative of 30% of the state-owned capital in the company;
- Mr. Nguyen Van Dam - Member of the BOD, General Director of the company, Legal Representative, Representative of 40% of the state-owned capital in the company;
- Mr. Nguyen Van Quan - Member of the BOD, Vice General Director, Representative of 30% of the state-owned capital in the company;
- Mr. .... - Authorized representative of REE Clean Water Co., Ltd., which holds 43.88% of the total shares;
- Mr. Nguyen Anh Tuan - Member of the BOD;
- Mr. Hoang Long - Head of the Board of Supervisors (BOS);
- Mr. Quach Vinh Binh - Member of the BOS;
- Ms. Nguyen Thi Thuy Ninh - Member of the BOS;
- .....



- Shareholders and their authorized representatives attended the meeting after completing the registration procedures in accordance with the company's Charter on Organization and Operations.

## **PART II: OPENING OF THE MEETING**

### **1. Introduce the Eligibility Check Committee, including:**

Mr./ Ms ..... ..

Mr./ Ms ..... ..

### **2. Delegate Eligibility Check Report**

- Presenter: .....

- Report Content:

- All shareholders listed as of March 25, 2026, holding a total of 28,599,996 voting shares in Khanh Hoa Water Supply and Sewerage Joint Stock Company.
- Attending Shareholders: .....shareholders and authorized representatives were present, Represented ..... voting shares, equivalent to ..... of the total voting shares of the company (as of 08:00 AM, April 24, 2026).

In compliance with the Enterprise Law and the company's Charter, the Annual General Meeting of Shareholders 2026 of Khanh Hoa Water Supply and Sewerage Joint Stock Company meets the legal and organizational requirements to proceed.

### **3. Mr/Ms....., on behalf of the Chair Meeting Board, presented the Working Regulations for the Annual General Meeting of Shareholders 2026.**

The General Meeting unanimously (.....% approval) adopted the Working Regulations for the Annual General Meeting of Shareholders 2026.

### **4. Chairman of the Meeting introduced the Chair Meeting Board, including:**

Mr. Vu Van Binh Chairman of the BOD, Chairman of the Meeting

Mr. Nguyen Van Dam Member of the BOD

Mr. .... Member of the BOD

The General Meeting unanimously (.....% approval) adopted the personnel for the Chair Meeting Board.

### **5. Chairman of the Meeting introduced the Vote Counting Committee, including:**

Mr./Ms ..... Head of the Vote Counting Committee

Mr./Ms ..... Member of the Vote Counting Committee

Mr./Ms ..... Member of the Vote Counting Committee

The General Meeting unanimously (.....% approval) adopted the personnel for the Vote Counting Committee.

**6. Chairman of the Meeting introduced the Secretariat, including:**

Ms. Tran Thi Thu Hong - Company Secretary cum Person in charge of Corporate Governance.

Ms. Nguyen Thanh Hang - Person in charge of Corporate Governance.

The General Meeting unanimously (.....% approval) adopted the Secretariat personnel.

**7. Mr. ...., on behalf of the Chair Meeting Board presented the Meeting Agenda**

The General Meeting unanimously (.....% approval) adopted the Agenda for the Annual General Meeting of Shareholders 2026.

**PART III: MEETING AGENDA**

**A. PRESENTATION OF REPORTS**

**Content 01:** Report on Production and Business Results for 2025 and the 2026 plan.

*Presenter:* Mr. Nguyen Van Dam – General Director

**Content 02:** Report on operation of the BOD for 2025.

*Presenter:* Mr. Vu Van Binh – Chairman of the BOD

**Content 03:** Report on operation of the BOS for 2025.

*Presenter:* Mr. Hoang Long – Head of the BOS

**B. PRESENTATION OF PROPOSALS**

**Content 04:** Proposal for Approval of the 2025 Audited Financial Statements.

*Presenter:* .....

**Content 05:** Proposal for Approval of the Profit Distribution Plan, 2025 Dividend Payment, and 2026 Dividend Plan.

*Presenter:* .....

**Content 06:** Proposal for Approval of the 2025 Remuneration Report and 2026 Remuneration Plan.

*Presenter:* .....

**Content 07:** Proposal for Selecting the Auditing Firm for 2026.

*Presenter:* .....





**Content 08:** Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).

*Presenter:* .....

**Content 09:** Proposal for amendments and Supplements to the Charter of organization and operation, Internal Governance Regulations and Operational Regulations of the Board of Directors

*Presenter:* .....

**Content 10:** Proposal for Amendments and Supplements to the Operational regulation of the Board of Supervisors.

*Presenter:* .....

**Content 11:** Proposal for the Dismissal and Additional Election of the Board of Directors.

*Presenter:* .....

**Content 12:** Proposal for approval of the Plan for Issuing Shares to Increase Charter Capital from Equity.

*Presenter:* .....

**PART IV: SHAREHOLDERS' OPINIONS**

1. Shareholder.....:

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***Answer:***

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2. Shareholder.....:

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***Answer:***

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3. Shareholder.....:

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***Answer:***

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4. Shareholder.....:

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**Answer:**

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**PART V: VOTING RESULTS**

At .....AM, number of delegates present: ..... delegates, representing ..... voting shares, accounting for .....% of the total voting shares eligible to participate.

Summary of Ballot Statistics:

- Total Ballots Distributed: ..... representing ..... voting shares, equivalent to .....% of the total voting shares of attending shareholders.

*In which:*

There is 1 delegate (Mr.....) with 2 votes:

- + 1 vote representing REE Water Supply Company Limited with restricted voting on Content 8;
- + 1 vote representing shareholder Tran Kim Linh with unrestricted voting on Content 8.
- Total Ballots Collected: ..... representing ..... voting shares, equivalent to .....% of the total voting shares of attending shareholders.
- Total Ballots Not Collected: ..... representing ..... voting shares, equivalent to .....% of the total voting shares of attending shareholders.

The General Meeting of Shareholders reviewed the presentations and proceeded to vote on the following agenda items via secret ballot:

**Content 1: Report on Production and Business Results for 2025 and the 2026 Plan.**

➤ Voting Results:

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

- *Total negative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots:..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.

Conclusion, Content 1 approved with .....% of the total voting shares of attending and voting shareholders.

## **Content 2: Report on operation of the BOD for 2025.**

### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing .... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 2 approved with .....% of the total voting shares of attending and voting shareholders.

## **Content 3: Report on operation of the BOS for 2025.**

### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing .... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 3 approved with .....% of the total voting shares of attending and voting shareholders.

## **Content 4: Proposal for Approval of the 2025 Audited Financial Statements.**

### **➤ Voting Results:**



Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 4 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 5: Proposal for Approval of the Profit Distribution Plan, 2025 Dividend Payment, and 2026 Dividend Plan.**

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 5 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 6: Proposal for Approval of the 2025 Remuneration Report and 2026 Remuneration Plan.**

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*



Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders.

Conclusion, Content 6 approved with .....% of the total voting shares of attending and voting shareholders.

#### **Content 07: Proposal for Selecting the Auditing Firm for 2026.**

##### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing .... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 7 approved with .....% of the total voting shares of attending and voting shareholders.

#### **Content 8: Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).**

##### **Before separating the voting ballots.**

Total voting ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of the attending and voting shareholders, , in which:

- + *Total ballots collected: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting ballots of the attending and voting shareholders.*
- + *Total ballots not collected: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting ballots of the attending and voting shareholders.*

Total ballots not eligible to vote: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of the attending and voting shareholders.

##### **➤ Voting Results (After separating the voting ballots of delegates with related interests – Attached list):**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:



- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 8 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 09: Proposal for amendments and Supplements to the Charter of organization and operation, Internal Governance Regulations and Operational Regulations of the Board of Directors.**

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 9 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 10: Proposal for Amendments and Supplements to the Operational regulation of the Board of Supervisors.**

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*



- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 10 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 11: Proposal for election of the Board of Directors.**

**Approve the list of candidates for additional election to the Board of Directors, including:**

- Mr./Ms. .... (Curriculum vitae attached)

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders

Conclusion, Content 11 approved with .....% of the total voting shares of attending and voting shareholders.

### **Content 12: Proposal for approval of the Plan for Issuing Shares to Increase Charter Capital from Equity.**

#### **➤ Voting Results:**

Total valid ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders, in which:

- *Total affirmative ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total negative ballots: .... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*
- *Total abstain ballots: ..... ballots, representing ..... voting shares, equivalent to .....% of the total voting shares of attending and voting shareholders.*

Total invalid ballots: .... ballots, representing .... voting shares, equivalent to ....% of the total voting shares of attending and voting shareholders



Conclusion, Content 12 approved with .....% of the total voting shares of attending and voting shareholders.

## **PART VI. ELECTION RESULTS**

**1. Mr./Ms. ..., on behalf of the Presidium, presents the Regulations on nomination, self-nomination, and additional election of a member of the Board of Directors for the remaining term of 2024–2029**

The General Meeting unanimously (.....% approval) adopted the election regulations.

### **2. Announcement of Election Results**

At ..... AM, attendees: ... shareholders and authorized representatives, representing ..... voting shares, accounting for .....% of the total voting shares eligible to participate.

Results:

<b>Full Name</b>	<b>Position</b>	<b>Votes Received</b>	<b>Election Percentage</b>
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#### **BOARD OF DIRECTORS (BOD)**

## **PART VII: APPROVAL OF THE MEETING MINUTES**

Presenter: Ms.....read the full minutes of the Annual General Meeting of Shareholders 2026.

The General Meeting voted and unanimously (.....% **approval**) adopted the full text of the meeting minutes.

The minutes were prepared as a single official document and will be kept on record at Khanh Hoa Water Supply and Sewerage Joint Stock Company.

The meeting concluded at ..... AM on April 24, 2026.

**SECRETARY OF THE MEETING**

*(Signature)*

**ON BEHALF OF  
CHAIR MEETING BOARD  
CHAIRMAN**

*(Signature)*



No: .../NQ-ĐHĐCĐ

*Khanh Hoa, April , 2026*

**RESOLUTION OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**

- Pursuant to the Enterprise Law No. 59/2020/QH14, approved by the National Assembly on June 17, 2020; and its amending and supplementing documents;
- Pursuant to the Securities Law No. 54/2019/QH14, approved by the National Assembly on November 26, 2019; and its amending and supplementing documents
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 amending and supplementing a number of articles of the Law on Securities,...;
- Pursuant to the Charter on Organization and Operations of Khanh Hoa Water Supply and Sewerage Joint Stock Company;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders, document number .../BB-ĐHĐCĐ, dated April 24, 2026.

**RESOLVED:**

**Article 1. Approval of the following matters during the 2026 Annual General Meeting of Shareholders:**

1. Report on Production and Business Results for 2025 and the 2026 Plan.
2. Report on operation of the Board of Directors for 2025.
3. Report on operation of the Board of Supervisors for 2025.
4. Proposal for Approval of the 2025 Audited Financial Statements.
5. Proposal for Approval of the Profit Distribution Plan, 2025 Dividend Payment, and 2026 Dividend Plan.
  - a. Proposal for Approval of the 2025 Profit Distribution Plan:
    - \* The company's charter capital: VND 285,999,960,000;
    - \* The post-tax profit: VND 88,837,290,584;
      - Dividend Distribution (Equivalent to 17.5% of charter capital): VND 50,049,993,000;
      - Allocation to Development Investment Fund: VND 23,787,297,584;
      - + Development Investment Fund will be used to issue shares to increase share capital from owner's equity: VND 22,630,241,507;
      - + Remaining Development Investment Fund: VND 1,157,056,077;
      - Allocation to Reward Fund: VND 10,000,000,000;
      - Allocation to Welfare Fund: VND 5,000,000,000;
  - b. Dividend payment rate for 2025 is 17.5% of charter capital;



c. The 2026 dividend payment plan is expected to be: 18% of the Charter Capital before the issuance of shares to increase share capital from owner's equity in 2026 (issuance ratio of 25%), or 14.4% of the Charter Capital after the issuance of shares to increase share capital from owner's equity in 2026.

6. Proposal for Approval of the 2025 Remuneration Report and 2026 Remuneration Plan.

2025 Planned Remuneration Fund: VND 672,000,000;

2025 Actual Remuneration Fund: VND 672,000,000;

2026 Planned Remuneration Fund: VND 672,000,000;

7. Proposal for Selecting the Auditing Firm for 2026.

8. Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).

9. Proposal for amendments and Supplements to the Charter of organization and operation, Internal Governance Regulations and Operational Regulations of the Board of Directors.

10. Proposal for Amendments and Supplements to the Operational regulation of the Board of Supervisors.

11. Proposal for the Dismissal and Additional Election of Board Members.

12. Proposal on the Plan for Stock Issuance to Increase Share Capital from Equity in 2026.

**Article 2.** Mr/ Mrs..... has been elected to the Board of Directors. The term of effectiveness is from immediately after the conclusion of the 2026 Annual General Meeting of Shareholders until the end of the 2024–2029 term.

**Article 3.** The General Meeting of Shareholders authorizes the Board of Directors, the Board of Supervisors, and the Board of Management to implement the resolution.

**Article 4.** This resolution was approved during the 2026 Annual General Meeting of Shareholders and is effective immediately upon the meeting's conclusion./.

**Recipients:**

- BOD, BOS;
- The Board of Management;
- Company Secretary.

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

**VU VAN BINH**





**REGULATIONS FOR NOMINATIONS, APPLICATIONS, AND  
SUPPLEMENTARY ELECTION OF THE BOARD OF DIRECTORS (BOD)  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026  
KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK  
COMPANY**

**Pursuant to:**

- *Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its amending and supplementing documents;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its amending and supplementing documents;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law, and its amending and supplementing documents;*
- *The Charter of organization and operation of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*
- *Internal Regulation on Corporate Governance of Khanh Hoa Water Supply and Sewerage Joint Stock Company;*

The Vote Counting Committee of the General Meeting announces the Regulations for Nominations, Applications, and Supplementary Elections of the BOD at the Annual General Meeting of Shareholders 2026 of Khanh Hoa Water Supply and Sewerage Joint Stock Company as follows:

**I. Explanation of terms/abbreviations:**

- Company : Khanh Hoa Water Supply and Sewerage Joint Stock Company
- BOD : Board of Directors
- OC : Organizing Committee of the Meeting
- GMS : General Meeting of Shareholders
- Delegate : Shareholders, representatives (authorized persons)

**II. Chairman of the General Meeting:**

The Chairman of the General Meeting is responsible for presiding over the election with specific tasks including:

- Introduce the list of nominees and candidates for the BOD;
- Supervise the voting and ballot countin;
- Resolve any complaints about the election (if any).





### III. Regulations on Nomination and Candidacy for BOD:

- Number of additional members to be elected to the Board of Directors: 01
- Term of additionally elected Board Member: The remaining term of the 2024 – 2029 term.

#### 1. Rights to Nominate and Stand for Election to BOD: *(according to Article 25 of the company's charter, Article 9 of Regulations on the Operation of the Board of Directors)*

Shareholders holding common shares have the right to aggregate their voting rights to nominate candidates for the BOD. Shareholders or groups of shareholders holding from 05% less than 20% of the total voting shares have the right to nominate one (01) candidate; from 20% to less than 30% can nominate up to two (02) candidates; from 30% to less than 40% can nominate up to three (03) candidates; from 40% to less than 50% can nominate up to four (04) candidates; from 50% to less than 60% can nominate up to four (05) candidates; from 60% to less than 70% can nominate up to four (06) candidates; from 70% to less than 80% can nominate up to four (08) candidates; from 80% to less than 90% can nominate up to four (08) candidates.

The nominated candidates must meet the criteria specified in section 2 below:

In case the number of candidates for BOD through nomination and candidacy is still insufficient, the incumbent BOD may nominate additional candidates or organize nominations according to a mechanism stipulated by the company in the Internal Regulations on Corporate Governance and the Regulations on the Operation of BOD.

#### 2. Criteria for Candidates for BOD: *Candidates for BOD must meet the following standards and conditions according to Article 155 of the Law on Enterprises No. 59/2020/QH14, Decree 155/2020/ND-CP and Clause 3 Article 27 of the company's charter)*

- Have full civil act capacity, not falling under the category of persons prohibited from managing enterprises as stipulated in Clause 2, Article 17 of the Law on Enterprises No. 59/2020/QH14 and Points a and b, Clause 6, Article 1 of Law No. 76/2025/QH15 – the Law amending and supplementing a number of articles of the Law on Enterprises;
- Shareholders who are individuals must own at least 5% of the total common shares. If a shareholder owns less than 5% of the total common shares or is not a shareholder, they must possess professional qualifications or practical experience in business management or the primary business sector of the company;
- Must not have family relations (wife, husband, biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father-in-law, mother-in-law, biological child, adopted child, son-in-law, daughter-in-law, biological brother, biological sister, biological brother-in-law, biological sister-in-law, biological brother of the wife, biological brother of the husband, biological sister of the wife, biological sister of the husband, biological brother-



in-law of the wife, biological brother-in-law of the husband) with the General Director and other managers of the company; with the managers, persons authorized to appoint managers of the parent company.

- Members of BOD of the company can only concurrently be members of BOD or the Members' Council of a maximum of 5 other companies.
- Other standards and conditions as stipulated by relevant laws and the Company's Charter.

#### IV. Election Principles:

- Comply with the provisions of the law and the company's charter.
- Voting rights are calculated based on the number of shares owned or represented. Election results are calculated based on the number of voting shares of the shareholders attending the meeting.
- In each election, a shareholder delegate can only use one ballot corresponding to the number of shares owned or represented.
- The vote counting committee is nominated by the presidium and approved by the general meeting. Members of the vote-counting committee must not be on the list of nominees and candidates for BOD.

#### V. Election Methods:

- The list of candidates for the Board of Directors is arranged in alphabetical order by name, with full names recorded on the ballot.
- Implement the Cumulative Voting Method: *(According to Clause 3, Article 148 of the Law on Enterprises 2020)*
  - Implement the cumulative voting method: each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the BOD.
  - Delegates attending have the right to cast all their votes for one or several candidates.
  - Each shareholder attending the meeting is provided with one ballot for the Board of Directors. Delegates must check the information on the ballot upon receipt; if there are any errors, they must immediately notify the Vote Counting Committee..
  - In case additional candidates arise on the day of the general meeting, delegates can contact the vote counting committee to request new ballots and must return the old ballots (before placing them in the ballot box).
  - How to Fill Out Voting Ballots:
    - ✓ Delegates vote for a maximum number of candidates equal to the number of candidates to be elected;
    - ✓ If casting all votes for one or several candidates, delegates mark the **"Equally cumulative voting"** box for the corresponding candidates..



- ✓ If casting an unequal number of votes for multiple candidates, delegates specify the number of votes in the "**Number of Votes**" box for the corresponding candidates

**Note:**

In case a delegate marks both the "**Equally cumulative voting**" box and specifies the number of votes in the "**Number of Votes**" box, the result will be based on the number of votes in the "**Number of Votes**" box

- The ballots will be placed into a sealed ballot box prior to the counting process.
- Valid ballots: are ballots in the pre-printed form issued by the organizers, bearing the company's red seal, without erasures, alterations. Votes should be marked with an "X" using an ink pen, not a pencil, and must not include the crossing out of candidates. Ballots must be submitted before the Vote Counting Committee opens the ballot box seal.
- The following ballots will be considered invalid:
  - Adding other content to the ballot;
  - Ballots not in the pre-printed form issued by the organizers, ballots without the company's red seal, or ballots with erasures, alterations, or additional content beyond what is prescribed for the ballot;
  - The number of candidates voted for exceeds the number of members to be elected;
  - Ballots with a total number of votes for candidates exceeding the total number of votes allowed;
  - No signature and full name of the attending delegate.
- After the voting concludes, the ballot counting will be conducted under the supervision of the Vote Committee and representatives of the shareholders (if necessary).
- The Vote Committee is responsible for preparing the ballot counting minutes, announcing the results, and, together with the chairperson, addressing any inquiries or complaints from shareholders (if any).
- The ballots, after being counted, will be stored in accordance with regulations and may be opened upon request by the company's General Shareholders' Meeting.

**VI. Principle of winning the election:**

- The candidates winning the election shall be determined by the number of votes received in descending order, starting from the candidates with the largest number of votes until there are enough members to be elected.
- If there are two (02) or more candidates receiving the same number of votes for the last member to be elected, the voting shall be conducted among these candidates.



- If the result of the first election fails to meet the required number of elected members, the election shall be conducted until the required number of elected members is met.

**VII. Documents of nomination or self-nomination for supplementary election of a member of the Board of Directors:**

Documents of nomination or self-nomination for supplementary election of a member of the Board of Directors include:

- Application form/Nomination form for the BoD members.
- Curriculum vitae.
- A copy of the following documents: Citizen ID/Passport.
- Certificate in cultural studies and certificate of professional qualification (*if any*).
- A certificate of shareholding ratio of the shareholder/group of shareholders (*in case the shareholder's name is not on the list of shareholders as of March 25, 2026*).

Nominees for election to the BOD must take full responsibility before the law and the General Meeting of Shareholders for the accuracy and truthfulness of the content in their documents.

Documents must be sent to Corporation before 5:00 PM on April 19, 2026, at the following address::

**Office of Khanh Hoa Water Supply And Sewerage Joint Stock Company**

**Address:** 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

**Tel:** 0258 3822142

**Fax:** 0258 3810740

Above are the entire Regulations for Nominations, Applications, and Supplementary Election of the Board of Directors (BOD) at the Annual General Meeting of Shareholders 2026 of the Khanh Hoa Water Supply And Sewerage Joint Stock Company, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

***This Regulation shall take effect immediately after approval of the GMS of the Company.***

*Khanh Hoa, March ..., 2026*

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

***Recipients:***

- GMS;
- Members of BOD, Executive Board, BOS;
- Luru: VT, Secretary.

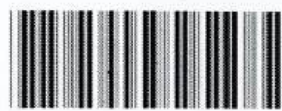
**VU VAN BINH**





**Voter ID:**

**Full name :**



# **KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**

## **VOTING CARD**

**Amount of voting ballots:**

**... voting ballots**

**Owned: ... voting ballots**

**Authorized: ... voting ballots**

*Voters shall use this card to vote on general and arising matters at the General Meeting*



## VOTING BALLOT

Voter ID: \_\_\_\_\_  
Full Name: \_\_\_\_\_

Number of voting ballots owned: ..... voting ballots

Number of voting ballots authorized: ..... voting ballots

Total number of voting ballots represented: ..... voting ballots

## CONTENTS

## Report on Production and Business Results for 2025 and the 2026 Plan

01

☐ Affirmative☐ Negative☐ Abstain

## Report on operation of the Board of Directors for 2025.

02

☐ Affirmative☐ Negative☐ Abstain

## Report on operation of the Board of Supervisors for 2025

03

☐ Affirmative☐ Negative☐ Abstain

## Proposal for Approval of the 2025 Audited Financial Statements.

04

☐ Affirmative☐ Negative☐ Abstain

## Proposal for Approval of the Profit Distribution Plan, 2025 Dividend Payment, and 2026 Dividend Plan.

05

☐ Affirmative☐ Negative☐ Abstain

## Proposal for Approval of the 2025 Remuneration Report and 2026 Remuneration Plan.

06

☐ Affirmative☐ Negative☐ Abstain

## Proposal for Selecting the Auditing Firm for 2026.

07

☐ Affirmative☐ Negative☐ Abstain

## Proposal for signing and execution of contracts and transactions with related parties (Suoi Dau Water Supply and Drainage Construction Investment Joint Stock Company).

08

☐ Affirmative☐ Negative☐ Abstain

## Proposal for amendments and Supplements to the Charter of organization and operation, Internal Governance Regulations and Regulation on the Operation of the Board of Directors.

09

☐ Affirmative☐ Negative☐ Abstain

## Proposal for amendments and supplements to the Operating Regulations of the Board of Supervisors

10

☐ Affirmative☐ Negative☐ Abstain

## Proposal for the removal and supplementary election of a member of the Board of Directors.

11

☐ Affirmative☐ Negative☐ Abstain



**VOTING BALLOT**

Proposal for the approval of the plan to issue shares to increase share capital from owners' equity in 2026.

12

☐

Affirmative

☐

Negative

☐

Abstain



April 24, 2026

VOTER

*(Signature and full name)*



**KHANH HOA WATER SUPPLY AND  
SEWERAGE JOINT STOCK COMPANY**

**ELECTION BALLOT FOR MEMBERS OF BOARD OF DIRECTORS**

Voter ID:

Full Name: ...

Number of voting ballots owned: ... voting ballots

Number of voting ballots authorized: ... voting ballots

**Total number of voting ballots represented: ... voting ballots**

**Total number of votes: ... votes**

**I hereby agree to cast the following votes for new Board of Directors members:**



No.	Full Name	Equally cumulative voting	Number of Votes
1	Luc Chanh Tuong	<input type="checkbox"/>	
2		<input type="checkbox"/>	

**Instructions:**

1. The maximum number of candidates that delegates are eligible to elect is equal to the number of candidates needed to elect (01 person).
2. In case of equally accumulative voting for one or several candidates, delegates check "X" in the "**Equally cumulative voting**" box for each corresponding candidates.
3. If the number of voting rights is different for candidates, delegates must specify the number of voting rights in the "**Number of Votes**" of each corresponding candidates.

*April 24, 2026*

VOTER

*(Signature and full name)*