



# AGENDA

## ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE 2026 – 2031 TERM

- 1. Time:** From 7:30 AM on April 25th, 2026 (Saturday)
- 2. Venue:** Meeting Room No. 3, 4th Floor – Provincial Conference Center  
(3/2 Square, Bac Giang Ward, Bac Ninh City)

No.	Agenda Items	Presenter
1	Reception of delegates and shareholder registration	The Organizing Committee
2	Flag salute, Statement of Purpose, Introduction, and Opening Remarks.	Mr.Binh
3	Report on shareholder eligibility verification	Mr.Manh
4	Approval of the Agenda and Working Regulations (Voting by card)	Mr.Binh
5	Election of the Presidium, the Secretary and Vote counting Committee (Voting by card)	
<b>Presentation of Reports and Proposals</b>		
6	Report on the activities of the Board of Directors	Mr.Dieu
7	Report on the activities of the Executive Board	Mr.Bac
8	- Proposal for approval of the audited 2025 Financial Statements; - Proposal on profit distribution, fund allocation, and 2025 dividend payment. 2026 profit and dividend plan	Mrs.Thao
9	Report on the activities of the Supervisory Board	Mrs.Thuy
10	- Report on the remuneration of the Board of Directors, Supervisory Board, and Corporate Governance Officer in 2025 and the payment plan for 2026. - Proposal for selecting the auditing firm.	Mrs. Thao
11	Proposal on the amendments and supplements to the Charter on Organization and Operation; Internal Regulations on Corporate Governance; Regulations on the Operations of the Board of Directors	Mr.Bac
12	Proposal on the amendment and supplement to the Regulations on the Operations of the Supervisory Board.	Mrs.Thuy
13	Proposal on the dismissal of members of the Board of Directors and the Supervisory Board for the 2021–2026 term.	Mr.Dieu
14	Discussion and voting on reports and proposals (Voting	Mr.Cong

No.	Agenda Items	Presenter
	by ballot)	
15	Instructions on Voting Procedures and Approval of Reports and Proposals	Mr.Quang
16	Announcement of awards for outstanding individuals and teams	Mr.Huu
17	Announcement of the voting results for the agenda items	Mr.Quang
18	Election of the Board of Directors and the Supervisory Board for the 2026 – 2031 term	Mr.Cong
19	Instructions on Electing of the Board of Directors and the Supervisory Board for the 2026 – 2031 term	Mr.Quang
20	Break	
21	Announcement of the voting results for the election results for the Board of Directors and the Supervisory Board.	Mr.Quang
22	Introduction of the newly elected Board of Directors and Supervisory Board to the General Meeting.	Mr.Quang
23	Approval of the draft Meeting Minutes and General Meeting's Resolution	Mrs.Quynh
24	Closing of the Meeting	Mr.Cong

## ORGANIZING COMMITTEE OF THE GENERAL MEETING

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*Bac Ninh, April 25<sup>th</sup>, 2026*

**WORKING REGULATIONS OF THE 2026 ANNUAL AND 2026 – 2031  
TERM GENERAL MEETING OF SHAREHOLDERS**

Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;

Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Charter on Organization and Operation of Bac Giang Clean Water Joint Stock Company.

The 2026 Annual and 2026 – 2031 Term General Meeting of Shareholders of Bac Giang Clean Water Joint Stock Company shall be organized and conducted in accordance with the following Working Regulations:

**Article 1. Shareholders attending the General Meeting of Shareholders**

1. All shareholders of the Company have the right to attend the General Meeting of Shareholders of Bac Giang Clean Water Joint Stock Company.

2. Shareholders or their authorized representatives must be present at the designated time and complete registration procedures with the Organizing Committee before entering the meeting hall.

3. Shareholders or authorized representatives arriving late are still entitled to register and participate in voting on subsequent issues of the General Meeting. The General Meeting shall not be responsible for suspending or re-conducting votes on issues that have already been approved.

4. During the General Meeting, shareholders must comply with the instructions of the Presidium, maintain civilized and polite conduct, and ensure order.

5. Shareholders must maintain confidentiality, strictly adhere to the regulations on document usage and preservation, and are prohibited from copying, recording, or providing documents to individuals outside the meeting without prior permission from the Presidium.

6. Individuals authorized to attend the General Meeting shall not sub-authorize a third party to attend the meeting.

**Article 2. The Presidium of the General Meeting**

1. The Presidium of the General Meeting consists of 05 members (01 Chairperson and 04 members), with the Chairperson of the Board of Directors serving as the Chairperson of the General Meeting. The Chairperson shall introduce the members of the Presidium for the Meeting's approval. The



Presidium shall preside over the General Meeting in accordance with the agenda and program approved by the General Meeting.

2. Duties of the Presidium:

a. Direct the activities of the Company's General Meeting of Shareholders in accordance with the program approved by the General Meeting of Shareholders;

b. Guide delegates and the General Meeting in discussing the contents included in the agenda;

c. Submit drafts and conclude necessary matters for the General Meeting to vote;

d. Respond to issues requested by shareholders;

e. Resolve issues arising throughout the General Meeting process.

3. Working Principles of the Presidium: The Presidium works on the principle of collectivity and democratic centralism, with decisions made by majority vote.

**Article 3. The Secretariat of the General Meeting**

1. The Secretariat of the General Meeting consists of 02 members introduced by the Chairperson and approved by the General Meeting. The Secretariat is accountable to the Presidium and the General Meeting of Shareholders for its duties and operates under the direction of the Presidium.

2. Duties of the Secretariat:

a. Assist the Presidium in verifying the eligibility of shareholders and authorized representatives attending the meeting (when necessary);

b. Support the Presidium in announcing draft documents, conclusions, Resolutions of the General Meeting, and notices from the Presidium to shareholders upon request;

c. Receive and review registration forms for shareholder comments and submit them to the Presidium for decision-making;

d. Fully and truthfully record all proceedings of the General Meeting and matters approved or noted by shareholders into the Minutes of the General Meeting;

e. Draft the Resolution on matters approved at the General Meeting.

**Article 4. Shareholder Eligibility Verification Committee**

1. The Shareholder Eligibility Verification Committee of the General Meeting consists of 03 members, supported by the Consulting Organization for the General Meeting of Shareholders. The Shareholder Eligibility Verification Committee is accountable to the Presidium and the General Meeting of Shareholders for its duties.

2. Duties of the Shareholder Eligibility Verification Committee: The Committee is responsible for verifying the eligibility and status of shareholders and authorized representatives attending the meeting. The Head of the

This is an English version. If there is any discrepancy or different understanding between the Vietnamese version and the English version, the Vietnamese version shall prevail.



Shareholder Eligibility Verification Committee shall report the status of attending shareholders to the General Meeting of Shareholders. If the meeting has a sufficient number of eligible shareholders representing more than 50% of the total voting shares in attendance, the Company's General Meeting of Shareholders shall proceed.

#### **Article 5. Vote Counting Committee**

1. The Vote Counting Committee of the General Meeting consists of 09 members: 01 Head of the Committee and 08 members introduced by the Chairperson and approved by the General Meeting.

2. Duties of the Vote Counting Committee:

- Direct and accurately determine the voting results for each item requiring a vote at the General Meeting;
- Promptly notify the Secretariat of the voting results;
- Review and report to the General Meeting any cases of violation of voting regulations or complaints regarding voting results;
- Direct the election process at the General Meeting and announce the election results;
- The Vote Counting Committee must prepare the Minutes of Vote Counting and is accountable to the Presidium and the General Meeting of Shareholders in the performance of its duties.

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

1. Principles:

- Discussions shall only be conducted within the allotted time and must fall within the scope of the agenda items approved by the General Meeting of Shareholders;
- Shareholders wishing to discuss or raise questions must register their content using the Question Form and submit it to the Secretariat of the General Meeting;
- The Secretariat shall arrange the Question Forms in the order of registration and forward them to the Presidium;
- Shareholders who wish to speak or debate must raise their hands and may only proceed once authorized by the Presidium. Each shareholder's speech shall not exceed 10 minutes; content must be concise and avoid repetition.

2. Responding to Shareholder Opinions:

- Based on the Question Forms submitted, the Chairperson or a member designated by the Chairperson shall respond to the shareholders' opinions;
- In the event of time constraints, questions that have not been answered directly at the General Meeting will be responded to by the Company in writing.

#### **Article 7. Voting to approve contents at the General Meeting**

This is an English version. If there is any discrepancy or different understanding between the Vietnamese version and the English version, the Vietnamese version shall prevail.



All matters requiring a vote within the agenda and content of the General Meeting must be discussed and publicly voted upon by the General Meeting of Shareholders (GMS) according to the following instructions:

1. *Voting Participants:* Shareholders owning voting shares (as per the shareholder list finalized on March 23rd, 2026) and the legal representatives of shareholders attending the GMS.
2. *Voting Methods:*
  - a. Reports and Proposals presented at the Meeting shall be voted on and approved by the GMS using Voting Ballots.
  - b. Other matters at the Meeting shall be approved using Voting Cards.
3. *Voting Cards/Voting Ballots:*
  - a. Voting Cards/Voting Ballots are printed and directly provided to eligible voting shareholders by the Organizing Committee (included in the Meeting document kit).
  - b. The Voting Card/Voting Ballot clearly specifies the Shareholder Code and the number of shares represented by that shareholder.
4. *Procedures for Voting by Voting Card/Voting Ballot:*
  - a. For Voting Cards: When conducting a vote, shareholders in favor of approval shall raise their Voting Cards. Members of the Vote Counting Committee will record the shareholder code and the corresponding number of voting shares for each approving shareholder. Similarly, shareholders who are "not in favor" or have "no opinion" will raise their Voting Cards in turn. The Vote Counting Committee will count and record the voting choices based on the shareholders' voting cards, then aggregate the results and transfer them to the Secretariat and the Presidium for announcement. In cases where a delegate does not raise their Voting Card during all three voting rounds (In favor, Not in favor, and No opinion) for a specific matter, they shall be deemed to have voted "In favor" of that matter.
  - b. For Voting Ballots: Delegates vote by selecting one of the options: "In favor," "Not in favor," or "No opinion" for each Report or Proposal content at the Meeting, then cast their ballots into the box prepared by the Vote Counting Committee.
5. *Announcement of Voting Results:*

Upon completion of voting on all prescribed contents, the Vote Counting Committee will count the votes. The Head of the Committee will announce the voting results to the Meeting and transfer the results to the Secretariat for recording in the Minutes.

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## **6. Minimum Approval Thresholds:**

Resolutions on the following contents shall be approved if favored by shareholders representing at least **65%** of the total voting shares of all attending shareholders:

- Investment projects with a value of 35% or more of the total asset value recorded in the most recent audited financial statements. Other resolutions shall be approved when favored by shareholders representing at least **51%** of the total voting shares of all attending shareholders.

## **7. Complaints:**

Complaints regarding vote counting shall be resolved by the Chairperson and recorded in the Minutes of the General Meeting of Shareholders.

## **Article 8. Election of Members of the Board of Directors and the Supervisory Board**

### **1. Board of Directors (BOD) 1.1. Standards:**

- Possess full civil capacity and not fall under the categories prohibited from enterprise management as prescribed in Clause 2, Article 17 of the Law on Enterprises.
- Possess professional qualifications and experience in the business management of the Company.

### **1.2. Nomination and Candidacy Conditions:**

Shareholders or groups of shareholders holding from 10% to less than 20% may nominate a maximum of one (01) candidate; from 20% to less than 30%, a maximum of two (02) candidates; from 30% to less than 40%, a maximum of three (03) candidates; from 40% to less than 50%, a maximum of four (04) candidates; from 50% to less than 65%, a maximum of five (05) candidates; and from 65% or more, the maximum number of candidates.

If the number of candidates through nomination and candidacy remains insufficient, the incumbent BOD may nominate additional candidates to ensure the required number as prescribed.

## **2. Supervisory Board**

### **2.1. Standards:**

- Not fall under the categories prescribed in Clause 2, Article 17 of the Law on Enterprises;
- Be trained in one of the majors in economics, finance, accounting, auditing, law, business administration, or a major suitable for the enterprise's business activities;



- Not be a family member of a member of the Board of Directors, Director, or other managers.

## **2.2. Nomination and Candidacy Conditions:**

Shareholders or groups of shareholders holding from 10% to less than 30% may nominate a maximum of one (01) candidate; from 30% to less than 50%, a maximum of two (02) candidates; from 50% to less than 65%, a maximum of three (03) candidates; and from 65% or more, the maximum number of candidates. If the number of candidates through nomination and candidacy remains insufficient, the incumbent Supervisory Board may nominate additional candidates to ensure the required number as prescribed.

## **3. Election Method and Ballots:**

**3.1. Method and Procedures:** Election shall be conducted by the cumulative voting method.

### **3.2. Ballots:**

- Shareholders attending the Meeting shall be issued one (01) ballot for the BOD election and one (01) ballot for the Supervisory Board election.
- The ballot shall specify: Shareholder Code and Shares owned.

## **Article 9. Resolutions and Minutes of the General Meeting of Shareholders**

The Minutes and Resolutions of the General Meeting must be read and approved before the closing of the Meeting.

## **Article 10. Implementation of the Regulations**

Shareholders and authorized representatives attending the Meeting must strictly comply with these Working Regulations. Depending on the specific level of violation, the Presidium shall consider and handle violating shareholders in accordance with the Company's Charter and the Law on Enterprises.

These Regulations shall take effect immediately upon approval by the Company's General Meeting of Shareholders.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Huong Xuan Cong**



**REPORT**  
**ON THE PERFORMANCE OF THE BOARD OF DIRECTORS FOR THE**  
**2021 - 2026 TERM AND THE ORIENTATION & TASKS FOR THE**  
**2026 - 2031 TERM**

In accordance with the Company's Charter and relevant legal regulations, the Board of Directors (BOD) hereby presents this report to the General Meeting of Shareholders on the results of its functions and duties during the 2021 - 2026 term and the orientations for the 2026 - 2031 term as follows:

**I. GENERAL OVERVIEW**

The Board of Directors of Bac Giang Clean Water Joint Stock Company was elected by the 2021 Annual General Meeting of Shareholders (AGM), consisting of 05 members (*including 01 Chairman and 04 members*), with a 05-year term as per the Company's Charter and relevant laws.

**Personnel of the Board of Directors for the 2021-2026 Term:**

1. Mr. Huong Xuan Cong – Chairman
2. Mr. Tran Dang Dieu – Member
3. Mr. Le Ngoc Duyen – Member
4. Mr. Ngo Thanh Chung – Member
5. Ms. Nguyen Thi Phuong Thao – Member

- At the 2023 AGM: Mr. Le Ngoc Duyen was dismissed, and Mr. Bui Vinh Bac was elected as a replacement member.

- At the 2024 AGM: Mr. Ngo Thanh Chung was dismissed, and Mr. Nguyen Trong Hieu was elected as a replacement member.

The BOD for the 2021-2026 term established development orientations, materialized through directives and resolutions, and assigned tasks based on democratic principles and collective intelligence. Members monitored and directed the Board of Management (BOM) to implement the resolutions of the AGM effectively.

**II. PERFORMANCE RESULTS OF THE BOD (2021–2026)**

The BOD operated in compliance with the Law on Enterprises, the Company's Charter, and internal governance regulations.

**1. Corporate Governance Functions**

*a) Implementation of the Resolutions of the Annual General Meeting of Shareholders..*



- Every year, the Board of Directors (BOD) consistently and diligently organizes the Annual General Meeting of Shareholders (AGM) in accordance with the Law on Enterprises, the Company's Charter, and relevant legal regulations. At the AGM, reports from the Board of Directors, the Board of Executive, and the Supervisory Board, along with the Financial Statements and Proposals regarding profit distribution, dividend payments, and the selection of independent auditing firms for the fiscal year, are presented for open discussion and disclosure. These matters are subsequently voted upon and approved by the shareholders at the meeting, serving as the official basis for implementation.

- The Board of Directors consistently maintains its Working Regulations, making decisions in accordance with the Company's Charter as they pertain to the BOD and the Chairperson. On a monthly basis, the BOD holds meetings with the Board of Executive, as well as heads and deputy heads of departments, units, and organizations to reach a consensus on corporate governance matters. Subsequently, the Chairperson of the BOD issues a Notice of Conclusion to guide the implementation of these decisions.

- The Board of Directors convenes to approve the monthly, quarterly, and annual Financial Statements submitted by the Board of Executive, ensuring these reports have been reviewed and audited in strict compliance with applicable regulations.

- The Board of Directors and the Chairperson perform the approval of Projects and procurement packages in accordance with the Law on Bidding and the Company's Charter. Furthermore, they provide the most favorable conditions for the Board of Executive to direct and organize the execution of production and business tasks as regulated.

#### **SUMMARY OF BUSINESS PERFORMANCE RESULTS FOR THE TERM (2021 - 2026)**

No.	Indicator	Unit	Performance Results				
			2021	2022	2023	2024	2025
1	Clean water revenue	VND billion	151.135	160.829	173.861	182.094	202.257
2	Commercial water volume	Million m <sup>3</sup>	14.202	14.963	16.067	16.854	16.628
3	Profit (after tax)	VND billion	10.374	10.676	11.716	11.487	16.344
4	New customers developed during the year	Connection	2,231	2,958	2,851	4,141	3,308
5	Water loss and non-revenue water (NRW) rate by area:						
5.1	+ Water source area of Bac Giang Water Plant area	%	12.84	12.4	10.37	10.55	11
5.2	- Water source area of Luc Nam Enterprise	%	15.77	12.6	11.3	11.73	10.83

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6	Dividend payment	VND/ share	458	500	548	570	810
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- Annual Business Performance Results: Revenue and output have consistently increased, while capital sources remained secured. The Company has maintained profitable operations and ensured regular dividend payments to shareholders.

- Employee income has grown steadily each year, positioning the Company among the top enterprises in the province for competitive labor compensation. All policy benefits for employees and statutory obligations to the State have been fulfilled comprehensively and in a timely manner.

*b) Oversight of the Executive Board:*

- The Board of Directors performs the supervision of the management and operational processes of the Board of Executive in strict accordance with legal regulations and the Company's Charter. The BOD actively collaborates with and provides favorable conditions for the Board of Executive to effectively direct production, business tasks, and other corporate activities.

- The BOD provides regular guidance and timely solutions to address difficulties as proposed by the Board of Executive. Furthermore, it maintains proactive coordination with departments and organizations, striving to achieve and exceed the targets set forth in the Resolutions of the Employee Conference and the Annual General Meeting of Shareholders.

*c) Investment Management.*

- The Board of Directors approves and issues investment decisions for construction projects and items funded by the enterprise's capital, based on proposals from the Board of Executive. This ensures that all investments are driven by practical requirements and contribute to overall production and business efficiency.

- All investment items and procurement packages strictly adhere to legal regulations, as verified through annual inspections and audits by relevant authorities and independent auditing bodies. These investments consistently enhance the company's operational and business performance.

*d) Financial Management:*

- Financial management has always been a key focus of the BOD, ensuring transparency and compliance with legal regulations while safeguarding the legitimate interests of shareholders. Financial management is conducted through the regular oversight of the Company's Supervisory Board, as well as the independent assessment and evaluation provided by External Auditors on a quarterly, semi-annual, and annual basis.

*e) Oversight of the Supervisory Board:*

- The Board of Directors consistently provides the most favorable conditions for the Supervisory Board to inspect the activities of the BOD, the Chairperson, and the Board of Executive, as well as various departments, in the



execution of their respective duties and responsibilities. This oversight encompasses all corporate operations, including production and business activities, financial management, human resources and personnel organization, remuneration and salary regimes for both management and employees, and the distribution of profits to shareholders. These activities are conducted in accordance with the principles of independence, public disclosure, and transparency, as stipulated by the Company's Charter, the Resolutions of the General Meeting of Shareholders, and other relevant legal regulations.

*f) Shareholder Relations:*

- The Board of Directors strictly adheres to information disclosure requirements, ensuring transparency and openness for all shareholders. Information disclosure is conducted in full compliance with the regulations of the State Securities Commission (SSC) applicable to large-scale public companies
- Shareholder Rights: The BOD, the Board of Executive, and the Supervisory Board diligently uphold all shareholder rights, including the right to receive information, attend meetings, access corporate reports, and receive dividends derived from profitable business operations.

**2. Compliance with Legal Regulations and Superordinate Instructions.**

The Board of Directors has strictly adhered to legal regulations and instructions from higher authorities to ensure alignment with the corporate model and the Joint Stock Company structure, achieving the following specific results:

- With the State holding a 51% controlling interest (over 50% of Charter Capital), the BOD has strictly implemented the Provincial People's Committee's *"Coordination Regulations on the Management of State Capital Representatives in Enterprises."* Before voting on or deciding matters that require the opinion of the Bac Giang Provincial People's Committee—now Bac Ninh Province (the Owner)—under law or the Company's Charter, the BOD has consistently sought written approval.
- Full disclosure has been conducted in accordance with the regulations of the State Securities Commission (SSC), applicable laws, and the Company's Charter.
- Despite the major COVID-19 outbreak in early 2021, the BOD proactively issued flexible decisions to ensure "Pandemic prevention and production organization under the new normal." Furthermore, the BOD successfully organized the 2021 Annual General Meeting and the election for the 2021–2026 term in full compliance with regulations.
- Due to health reasons, Mr. Le Ngoc Duyen resigned from the BOD. The AGM approved his resignation and elected Mr. Bui Vinh Bac as a supplementary member.
- In 2024, following a proposal from a major shareholder (holding 24.99%), the BOD followed the Law on Enterprises and the Company's Charter



to carry out the dismissal and supplementary election of BOD and Supervisory Board members for the 2021–2026 term.

- In November 2025, the BOD submitted documentation to the Vietnam Securities Depository and Clearing Corporation (VSDC) to convert all remaining restricted shares (related to long-term employment commitments) into freely transferable shares. This process was completed in December; currently, the Company has no restricted shares.

- In 2021- 2026, The BOD directed the completion of 100% water supply coverage for 16 wards/communes in the former Bac Giang City area. Following the National Assembly Standing Committee's 2025 Resolution on administrative realignment in Bac Ninh Province, water supply is currently distributed as follows:

  - + 100% Coverage: Bac Giang Ward and Da Mai Ward.

  - + Partial Coverage: Wards and communes including Tan Tien, Tan An, Tien Phong, Viet Yen, Nenh, Tan Yen, My Thai, Tan Dinh; Dinh Tram Industrial Park, North Song Khe Industrial Park; Luc Nam Commune, and Bao Dai Commune.

### **3. Performance of Duties and Responsibilities of the Chairperson of the Board of Directors**

During the previous term, the Company's Board of Directors (BOD) effectively fulfilled the duties and responsibilities assigned by the General Meeting of Shareholders. Closely aligned with the Board's performance is the execution of the Chairperson's specific duties, which are demonstrated through the following key areas:

- Trust and Representation: Re-appointed by the Provincial People's Committee as the Representative of State Capital for the 2021–2026 term, the Chairperson has managed business operations by ensuring a balanced harmony of interests between the State, the Enterprise, Customers, and Shareholders.

- The Company has maintained stable operations: capital has been preserved, business activities have remained profitable, and all obligations toward the State, shareholders, and employees have been fully met.

- Legal regulations, the Company's Charter and internal operations, and the Resolutions of both the General Meeting of Shareholders and the Board of Directors have been implemented in a systematic, effective, and compliant manner.

- Successfully submitted and obtained approval from the Provincial People's Committee for clean water tariffs.

- Decisively resolved the final accounts for Water Plant No. 2, receiving approval from the Department of Finance for the *"Investment and Construction Project of Water Plant No. 2 in Bac Giang City, Bac Giang Province."*

### **III. SHORTCOMINGS AND LIMITATIONS DURING THE TERM.**



Alongside the prominent achievements in corporate management and governance, the Board of Directors (BOD) and the Chairperson acknowledge certain existing limitations, as follows:

- The Company has yet to fully leverage its internal resources, including financial capacity, human capital, business advantages, and corporate branding. Furthermore, the Company has not maximized customer trust or the strategic guidance and favorable conditions provided by the Provincial Party Committee, the Provincial People's Committee, and relevant authorities. Consequently, business efficiency remains limited and has not yet yielded high profits or dividends for the enterprise and its shareholders.

- Investment activities have lacked boldness and proactive planning to capture market share or compete effectively with other clean water enterprises in the region. Specifically, there is a gap in investing in science and technology applications and advanced management software to enhance labor productivity and operational efficiency.

- The management and supervision of the activities of the Board of Executive, the Supervisory Board, and various departments have, at times, lacked decisiveness. This has led to passivity and reliance among certain collectives and individuals in the execution of their assigned duties.

- The Company's current scale—in terms of revenue, output, and total customer base—remains at a moderate-to-good level compared to other water utility companies in the Northern provinces.

- The objective to construct the Company's main headquarters and office building was not completed within the current term..

#### **IV. STRATEGIC ORIENTATION AND OBJECTIVES FOR THE 2026–2031 TERM.**

The 2026–2031 term marks the third phase of Bac Giang Clean Water Joint Stock Company operating under a joint-stock model with diverse shareholders. This term benefits from ten years of established operations, including a prime service area encompassing the provincial administrative center, a robust and widespread infrastructure, and a highly skilled, experienced workforce. The leadership—comprising the Party Committee, Board of Directors (BOD), Board of Executive, and Supervisory Board—remains unified. Most importantly, the Company enjoys strong brand prestige and the trust of both customers and local authorities.

Alongside the fundamental advantages, several challenges are expected to directly impact the unit's production and business operations in the coming years:

- Intense competition among clean water enterprises within the designated water supply areas.

- Ongoing conflicts in the Middle East and the shifting tax policies of major global powers are projected to cause foreign enterprises in Industrial Zones



to scale back production. This is driven by rising fuel costs and the inability to export goods to conflict-affected regions, which consequently leads to a decline in industrial water consumption.

- The water quality of the Thuong River is facing increasing pollution and the risk of depletion. Furthermore, as the Company's water treatment plants were constructed and renovated in stages dating back to the 1980s, the facility faces significant hurdles in renovation, upgrading, and the integration of new production technologies.

To ensure stable growth, the BOD will focus on the following nine key objectives:

1. Immediately following the General Meeting, prioritize the stabilization of personnel and organizational structures. Issue key corporate governance documents, including: The Company's Charter; Operational Regulations for the Board of Directors, the Board of Executive, and the Supervisory Board; Coordination Regulations among various organizations and departments within the Company.

2. Maximize the Company's full potential and competitive advantages, including its infrastructure, corporate brand prestige, and human capital. This objective focuses on creating strong synchronization and unity across all production and business operations to ensure the successful implementation of the General Meeting Resolutions.

3. Boldly invest in the application of science and technology, as well as modern management methodologies, to enhance corporate governance and business operations. Particular focus will be placed on investing in production facilities to guarantee the quality of clean water, ensuring it consistently meets the "Potable and Domestic Water Quality Standards." Furthermore, the Company will prioritize elevating customer service quality to fulfill the increasingly sophisticated demands of its clientele.

4. Collaborate with the local community and relevant authorities to promote public awareness and education. This includes proposing and implementing effective solutions and measures to protect and progressively enhance the water quality of the Thuong River, ensuring the source remains viable and compliant for sustainable clean water production and business operations.

5. Further enhance engagement with shareholders, with a particular focus on major institutional investors, to leverage their financial resources, expertise, and technological capabilities for investment in production and business operations. The Company is committed to strictly adhering to legal regulations, the Corporate Charter, and the legitimate proposals of shareholders. Furthermore, all corporate information will be provided in a complete, timely, transparent, and accurate manner to facilitate effective oversight by shareholders.



6. Maintain close coordination with DNP - Bac Giang in the execution of the "Wholesale Clean Water Purchase" Contract, guided by the principles of Trust – Cooperation – Mutual Development. The Company is committed to resolving any issues arising during contract implementation promptly and effectively, ensuring that no disputes or conflicts of interest occur between the two parties.

7. Ensure full adherence to legal regulations applicable to public companies across all production, business, and administrative activities, thereby maintaining a balance of interests among all stakeholders. Furthermore, the Company will actively strengthen relationships and seek the continued support and cooperation of the Provincial Party Committee, the Provincial People's Council, the Provincial People's Committee, as well as relevant departments and local ward/commune authorities where the Company operates.

8. During the current term, finalize the construction of the Company's Headquarters, with an expected commencement of operations by the third quarter (Q3) of 2027. Furthermore, the Company will invest in the renovation and upgrading of production facilities to guarantee the security and safety of clean water production against fluctuations in the water source quality of the Thuong and Luc Nam Rivers. Additionally, investment in advanced technological equipment for the water distribution network will be increased to ensure the highest efficiency in operational monitoring.

9. Strive for stable production and business operations with consistent profit growth. The Company is committed to further enhancing the quality of life for its employees—improving both income and working environments—while ensuring sustainable dividend returns for shareholders. These efforts aim to secure the enterprise's long-term stability and continued development.

The Board of Directors wishes to express its sincere gratitude to all shareholders for their serious and full attendance at the 2026 Annual General Meeting and the meeting for the 2026–2031 term, which was instrumental to the success of the Assembly. We remain committed to effectively fulfilling all duties assigned by the General Meeting with a high sense of responsibility, impartiality, objectivity, integrity, and prudence. Our ultimate goal is to deliver the highest value to the Company and its shareholders, meeting the expectations of all our shareholders.

Respectfully,

**Recipients:**

- BOD, Executive Board, Supervisory Board;
- Shareholders;
- Archives: Administration Office, General Meeting Records.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Huong Xuan Cong**



No: 228/BC-NSBG

*Bac Ninh, March 25th, 2026*

**REPORT**  
**BUSINESS OPERATIONS OF THE EXECUTIVE BOARD**

The Executive Board hereby reports to the General Meeting of Shareholders on the Business and Production Results for 2025 and the Business and Production Plan for 2026 as follows:

**I. BUSINESS OPERATIONS IN 2025**

**1. Advantages and Challenges.**

**1.1. Advantages.**

The Company consistently receives dedicated guidance and support from the Provincial Party Committee, the Provincial People's Committee, various departments, and local authorities across Bac Ninh Province. Furthermore, our employees maintain a high sense of solidarity, responsibility, and professional discipline. Operations benefit from highly favorable conditions, characterized by a steadily growing customer base. As clean water is an essential commodity for every household, the market remains stable and resilient.

With extensive experience in clean water production and management, the staff possesses deep technical expertise and high proficiency, enabling full control over advanced technological production lines

Operating under the Joint Stock Company model grants the Company greater autonomy in investment decisions and operational flexibility. This model empowers shareholders and employees alike, fostering a sense of ownership while adhering to legal regulations, the Company's Charter, and the strategic direction of Major Shareholders.

**1.2. Challenges**

In 2025, the Company also faced several challenges, including:

- Raw water sources (Thuong River and Luc Nam River) are at constant risk of pollution due to untreated wastewater discharge, environmental pollution from various sources such as engine oil from barges and boats, illegal waste dumping, and household wastewater from riverside residents. Additionally, natural disasters such as Typhoon No. 10 and Typhoon No. 11 as well as flooding have significantly affected water quality, leading to abnormal changes.

- Customer development and market expansion have become increasingly challenging as the provincial government has designated water supply zones for multiple service providers.

- Investment challenges: Expanding into rural areas requires extensive pipeline infrastructure, leading to high investment costs. Additionally, the process of obtaining construction permits from various authorities is time-



consuming, causing delays in project implementation compared to planned schedules.

- Global economic fluctuations have affected domestic businesses and foreign enterprises operating in Vietnam. Consequently, the production scale of businesses, including those that are Company clients, has declined.

## **II. Business Performance in 2025**

In 2025, the Executive Board maintained a focus on decisive leadership and resource allocation to effectively achieve the targets established during the Employees' General Meeting and approved by the Annual General Meeting of Shareholders. Specific results are as follows:

### **1. Leadership and Management in Task Implementation.**

Strategic management of departments has been strengthened. The Board of Directors and the Executive Board convene monthly briefing sessions to evaluate the Company's collective progress and departmental performance. These sessions establish directives and solutions for subsequent months, ensuring the prompt resolution of all internal proposals and recommendations.

Production and business activities are directed toward three primary objectives: clean water production, clean water commercialization, and the expansion of the water supply network.

Strict adherence is maintained regarding all directives and documents issued by the Government, Ministries, the Provincial Party Committee, and the Provincial People's Committee.

The Executive Board has directed the drafting and submission of internal management regulations to the Board of Directors for issuance, ensuring alignment with the Company's specific operating conditions.

Investments have been directed toward improving the working facilities for Management Units, alongside the procurement of specialized machinery and equipment. These upgrades ensure that construction and maintenance activities are executed with increased speed and responsiveness. Enhanced monitoring and leak detection measures have been implemented across the water supply network. These technical interventions are specifically designed to control leakage and minimize the overall water loss rate.

The Executive Board organized review conferences to evaluate business and production performance, customer development, and investment progress, alongside the implementation of solutions for loss prevention and revenue protection. These evaluations covered the replacement of substandard pipelines, the installation of bulk meters, customer meter replacement, and overall network operation and management. Furthermore, the Executive Board assessed business and production indicators and conducted communication initiatives to raise employee awareness regarding operational challenges, fostering a collective commitment to overcoming difficulties, enhancing labor productivity, and optimizing cost-efficiency. These efforts aimed to establish effective solutions and directives for the successful achievement of business and production targets in the final six months of the year.

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Regarding the coordination between the administration and socio-political organizations, the Board of Directors and the Executive Board consistently facilitate the activities of these organizations alongside business operations to ensure the protection of employee rights and the enhancement of staff welfare. These efforts foster internal solidarity and collective commitment, driving the workforce to successfully achieve the production and business plans approved by the General Meeting of Shareholders.

Regarding social security and philanthropic activities, the Company actively participated in programs such as "Tet for the Poor" and contributed to various social charitable funds, with total donations amounting to VND 665 million.

Regarding occupational safety and fire prevention, the Company organizes annual training sessions on Occupational Health and Safety (OHS), while the officially issued Labor Regulations are prominently displayed at all production sites.

Regular coordination between the administration and socio-political organizations is maintained, with the administration providing optimal conditions for these groups to function. As a result, in 2025, the Trade Union was recommended for the "Successfully Completed Tasks" classification, and the Youth Union was recommended for the "Excellent Completed Tasks" classification.

***\*Notable achievements of the Executive Board over the past five years:***

- Submissions to the Board of Directors regarding the assignment of duties within the Executive Board and the appointment of management personnel received high consensus.

- + Specifically, the operational model was refined through the appointment of two Deputy Directors, the clear assignment of tasks to each Executive Board member, and the strengthening of oversight across departments and key projects.

- + The appointment of a highly capable manager for the Doi Ngo Clean Water Enterprise successfully addressed previous limitations. Over the past five years, this branch has seen growth in customer base, revenue, and output, alongside a reduction in water loss rates.

- + The Non-Revenue Water (NRW) Prevention Department and the Construction and Installation Enterprise were established in 2023. NRW prevention efforts were evaluated by the Board of Directors as highly effective, identifying 765 leak points between 2023 and 2025. Consequently, the average water loss rate in the Bac Giang area decreased from 12.84% in 2021 to 10.55%, while the Luc Nam area rate dropped from 15.77% in 2021 to a maintained average of 11%.

- + The Executive Board successfully proposed and secured approval from the Bac Giang Provincial People's Committee for clean water tariffs, as finalized in Decision No. 110/QĐ-UBND dated February 10, 2025.



+ The implementation of eOffice management software into the corporate system has facilitated streamlined task scheduling, real-time tracking, and efficient progress monitoring.

+ Final project settlement approval was obtained from the Department of Finance for the Bac Giang City Water Plant No. 2 Construction Project (funded by the Asian Development Bank).

## **2. Clean Water Production**

Recognizing that the Company's top priority is to organize effective business operations to ensure stability, sustainability, and growth, all production processes and procedures are strictly implemented. These processes are conducted under close supervision and frequent inspections by the assigned management team, factory supervisors, shift leaders, and team leaders. The Bac Giang Water Plant and the Doi Ngo Water Supply Enterprise must consistently meet three key criteria: quality, flow rate, and pressure.

Throughout the past year, the Bac Giang Water Plant and the Doi Ngo Clean Water Enterprise consistently adhered to standard operating procedures and production regulations. Consequently, 100% of water samples monitored and evaluated by the Bac Ninh Center for Disease Control (CDC) No. 1 and the Institute of Energy and Environmental Technology (IEET) met the National Technical Regulation QCVN 01-1:2024/BYT and the Local Technical Regulation QCDP 01:2021/BN for domestic water quality. Furthermore, the Department of Health approved the Declaration of Conformity dossiers for water quality for both the Bac Giang Water Plant and the Doi Ngo Clean Water Enterprise.

To ensure a sufficient and timely water supply for its customers, the Doi Ngo Industrial Water Enterprise has transitioned to a continuous 24/7 water supply service

To strengthen water quality assurance, the Company has directed the Technical and Materials Department to coordinate closely with the Laboratory Unit to promptly implement treatment solutions when raw water quality deteriorates, particularly during October and November when storms and floods occur, as well as during the dry season.

Flushing of the pipelines from the Treatment Area to the Booster Pump Station was conducted using the foam pigging method; sludge removal and industrial cleaning were performed across all areas of the Plant. Furthermore, a regular and strict maintenance schedule for machinery and equipment was implemented, ensuring all incidents were addressed promptly to maintain the water supply system's safety and maximum operational efficiency.

Proactively manage operations by reducing output during peak hours and periods of abnormal raw water quality fluctuations to optimize electricity costs and ensure safe, effective water treatment. Adjust pumping pressure based on weather conditions and consumption demand throughout the day to reduce energy expenses, minimize excess network pressure, and decrease water loss for the Company



The Company consistently prioritizes the inspection of raw water quality. On a daily basis, personnel are dispatched by boat along the Thuong and Luc Nam Rivers to inspect the upstream and downstream areas of the raw water pumping stations, ensuring the prompt detection of any abnormalities that may cause water pollution.

Standard operating procedures are strictly followed when integrating two water sources into the joint supply network. Furthermore, the Company continuously monitors the quality of water supplied by DNP-Bac Giang Company into the network in accordance with established regulations.

Compliance with the "Safe Water Supply Manual" is strictly maintained to prevent, minimize, and mitigate hazards and incidents throughout the production and supply process. This commitment ensures the delivery of safe, clean water to customers, ultimately enhancing the quality of life for the community.

### **3. Clean Water Business Operations.**

The Company has provided water supply services to 100% of the residents in Bac Giang and Da Mai wards. Coverage also extends to portions of the following wards and communes: Tan Tien, Tan An, Tien Phong, Viet Yen, Nenh, Tan Yen, My Thai, Tan Dinh, Dinh Tram Industrial Park, and the northern section of Song Khe Industrial Park; as well as Luc Nam and Bao Dai communes (following the administrative restructuring of Bac Ninh province). The Company continues to expand the water supply network of the Doi Ngo Enterprise under the project: "Expansion of Water Supply for Tam Di and Tien Nha Communes, Luc Nam District," which was developed by the Board of Executives and approved by the General Meeting of Shareholders

As of December, the Company manages a total of 77,479 connections. Customer service has been prioritized through various solutions, such as: streamlined and rapid procedures for new meter installations; proactive customer communication via Zalo and SMS; and water bill payments via bank accounts and the ViettelPay system. To date, the rate of non-cash payments has reached 95%, alongside the implementation of electronic invoicing. Customer inquiries and complaints are resolved promptly via the "*Customer Care Hotline - 1900272782.*"

The Company has implemented water supply zoning for its two water sources to ensure flow and quality across all regions, specifically improving supply to remote areas and those with low water pressure.

In terms of digital transformation, the Company is incrementally adopting new technologies, including electronic contracts and dedicated applications for additional installations and repairs.

The organizational structure of the Water Management Teams is being adjusted to align with actual conditions following the administrative restructuring of communal units in Bac Ninh province.

The Company maintains close coordination between the Loss Prevention Department and the Technical & Materials Department to ensure the timely update of new connection points and service areas into the water supply system

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diagrams via AutoCAD and Ek software. This ensures precise location identification in the event of technical incidents.

The Company ensures the timely detection and repair of incidents within 24 hours to meet customer demand and address feedback promptly. In coordination with the Loss Prevention Department, master meters have been installed to monitor network loss rates, enabling the identification and analysis of causes for water loss within the supply network.

Effective collaboration is maintained with Construction and Installation Teams for network renovation and customer base expansion. The Company also coordinates with local authorities during the upgrading of roads, alleys, and sidewalks to promptly replace low-quality pipelines or relocate pipes from other projects that are poorly positioned for management and maintenance.

The Company performs regular pipeline cleaning using the "foam pigging" method to ensure hygiene and water quality safety. To date, 100% of pipelines with a diameter of D100 or larger have been cleaned.

Finally, the Company continues to strengthen network management, focusing on the rapid detection and repair of leakages to satisfy customer demand. Management of meters and network valves has been intensified, with a strict emphasis on accurate index reading and the timely, compliant deposit of monthly revenues into bank accounts and company funds.

#### **4. Water Loss Prevention Efforts.**

Water loss remains a significant challenge for water supply projects nationwide. Therefore, the Company has made substantial investments in loss prevention initiatives, prioritizing digital transformation to gradually replace manual processes. Data is now aggregated and analyzed using specialized software, yielding practical benefits such as: Major pipelines have been equipped with smart bulk meters, which provide accurate daily readings and automatically update a shared Company database, enabling prompt identification and resolution of issues; Advanced data filtering techniques allow the Company to track customer water usage history, identify irregularities, and conduct targeted inspections and monitoring.

##### ***Results:***

- Completed inspection for a total of 6,833 meters of various type.
- Replaced 5,509 meters and performed new installations for 126 units.
- Conducted installation and routine maintenance of smart valve systems.
- Replaced 3,943 auxiliary fittings and parts (including valves, unions, threaded connectors, couplings, etc.).
- Identified 361 leakage points and detected 06 instances of unauthorized water connections bypassing meters.
- Analyzed 481 master meters and issued alerts for 658 supply routes, all of which have been addressed.
- Currently piloting network pressure adjustments at specific intervals throughout the day to reduce excess pressure and minimize distribution losses.



**\* Business Performance Results in 2025.**

**- Operational Area of the Water Treatment Plant..**

No.	Indicators	Unit	2024	2025			Comparis on year 2024 %
				Plan	Actual	Compar ison%	
1	Revenue from Water	VND Billion	175.059	193	193.281	100.15	110.41
2	Clean Water	Million m <sup>3</sup>	18.021	18.300	17.618	96.27	97.76
	- Company's Water Supply	Million m <sup>3</sup>	9.863	10.100	9.390	92.97	95.20
	- DNP's Water Supply	Million m <sup>3</sup>	8.158	8.200	8.228	100.34	100.86
3	Commercial Water Volume	Million m <sup>3</sup>	16.120	16.500	15.679	95.02	97.26
4	Technological Water Loss	%	1.2	1.5	1.34	- 0.16	+ 0.14
	Network Water Loss	%	10.55	10.55	11	+ 0.45	+ 0.45
5	Customer Growth	Connect ion	2,498	1,800	1,541	85.16	61.69

**- Water Supply Area of the Doi Ngo Water Supply Enterprise.:**

No.	Indicators	Unit	2024	2025			Comparis on year 2024 %
				Plan	Actual	Compar ison%	
1	Revenue from Water	VND Billion	7.035	7.500	8.976	119.68	127.59
2	Raw Water Volume	Thousand m <sup>3</sup>	866	910	1,098	120.66	126.79
3	Clean Water Volume	Thousand m <sup>3</sup>	832	873	1,064	121.88	127.88

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4	Commercial Water Volume	Thousand m <sup>3</sup>	734	770	949	123.25	129.29
5	Technological Water Loss	%	3.94	3	3.08	+0.08	- 0.86
	Network Water Loss	%	11.73	12	10.83	-1.17	-0.9
6	Customer Growth	Connection	1,643	1,000	1,767	176.7	107.55

**\* Summary of Business and Production Indicators over a 5-Year Period:**

No.	Indicator	Unit	Performance Results				
			2021	2022	2023	2024	2025
1	Clean Water Revenue	VND Billion	151.135	160.829	173.861	182.094	202.257
2	Commercial Water Volume	Million m <sup>3</sup>	14.202	14.963	16.067	16.854	16.628
3	Total Customers	Connection	64,486	66,869	69,704	74,188	77,479
4	Customer Growth	Connection	2,231	2,958	2,851	4,141	3,308
5	Water Loss Rate:+						
	+ Bac Giang Water Treatment Plant Service Area.	%	12.84	12.4	10.37	10.55	11
	+ Luc Nam Enterprise Area	%	15.77	12.6	11.3	11.73	10.83

**5. Construction, Installation, and Investment Activities in 2025**

Aligned with the Company's overall objectives and the urban and economic development trends of Bac Ninh Province, the Board of Executives established an investment plan valued at VND 18.55 billion.

Results: The actual investment reached VND 18.71 billion, achieving 101% of the annual target.

Investment Project / Activity	Value (VND Billion)
- Renovation of Luc Nam Raw Water Pumping Station	0.705
- Construction of the Ngoc Ly Commune Water Supply System	1.41
- Construction of the Water Supply System for Tam Di and Tien Nha	8.56

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Communes	
- Meter replacement and network zoning for water loss assessment	4.11
- Renovation, upgrading, and repair of pipeline networks	2.68
- Renovation of the Treatment Area and Booster Pumping Station at the Water Treatment Plant	0.623
- Construction of Office 1	0.632

All construction items have met technical standards and project schedules. The completed works effectively demonstrate investment efficiency, while the procurement of materials and goods has strictly complied with State regulations.

**\* 5-year investment summary (2021–2025)**

*Unit: VND Billion*

Investment Value	2021	2022	2023	2024	2025
Total Investment	17.90	19.20	29.85	24.12	18.71

**\* Major projects invested between 2021 and 2025**

- Water supply pipeline system for Que Nham Commune.
- Water supply pipeline system for Nghia Trung Commune.
- Water supply pipeline system for Ngoc Ly Commune.
- Water supply pipeline system for Tam Di and Tien Nha Communes.
- Investment in water loss prevention: Equipped with advanced leak detection devices and installation of smart master meters.

**2.6. Key Financial Indicators.**

The Company has effectively managed its financial operations, fulfilled its obligations to the State budget, and ensured internal settlements are carried out in compliance with regulations.

Quarterly, semi-annual, and annual financial reports have been prepared in full accordance with regulations. These reports have been audited by an independent audit firm selected by the General Meeting of Shareholders and submitted to regulatory authorities, while also being publicly disclosed on the Company's website.

**\* 2025 Financial Performance Indicators.**

No.	Indicators	Unit	2025			YoY Comparison%
			Plan	Actual	Comparison %	
1	Total Revenue	VND Billion	195	200,25	102.60	109.88
2	Profit Before Tax	VND Billion	17.5	21.928	125.3	147.27
3	Profit After Tax	VND Billion	14	16.344	116.7	142.28
4	State Budget Contributions	VND Billion	19	27.261	143.48	149.98
5	Social Insurance Payments	VND Billion	7.3	7.978	109.29	111.71

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6.	Average Income	VND Million	11.5	12.5	108.7	113.64
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### Financial Performance Indicators (2021–2025)

No.	Indicator	Unit	2021	2022	2023	2024	2025
1	Total Revenue	VND Billion	152.785	163.685	175.598	182.232	200.250
2	Profit Before Tax	VND Billion	12.063	13.440	15.311	14.890	21.928
3	Profit After Tax	VND Billion	10.374	10.676	11.716	11.487	16.344
4	State Budget Contribution	VND Billion	15.399	15.022	17.401	18.176	27.216
5	Dividends	VND / Share	458	500	548	570	810

### 7. Implementation of Employee Welfare Policies.

The Company places great emphasis on salary, bonus policies, and employee benefits. Workforce allocation has been managed efficiently to ensure that 100% of employees have stable and regular employment with secure incomes. Salary policies have been implemented in compliance with Decree 74/2024/ND-CP, which regulates regional minimum wages. In 2025, the Company's average income per employee reached VND 12.5 million per month. Salaries have been paid in full and on time, with no outstanding wage obligations. The Company has fully contributed to social insurance for all employees, with a total payment of VND 7.978 billion in 2025.

Successfully implemented the new salary scale transition for all Company employees; processed salary and grade increments for 54 individuals in 2025; and approved salary and grade increments for 54 individuals for 2026, ensuring full compliance with scheduled timelines and statutory regulations.

Emulation and Rewarding activities, as well as the annual performance review for commendation titles, were conducted on schedule, ensuring fairness and transparency.

The Board of Executives organized ad-hoc cash rewards for 07 collective units with outstanding professional achievements. The total amount disbursed for commendations during the year was VND 55 million.

Office uniforms were provided to 100% of the Company's employees; Personal Protective Equipment (PPE) was distributed to relevant departments in accordance with safety regulations.

The working environment is continuously invested in, ensuring the best possible conditions for all employees.

### III. OVERALL ASSESSMENT.

#### 1. Achievements

In 2025, the Party Committee, Board of Directors, and Executive Board focused on developing practical and effective programs, plans, and business targets. With the concerted efforts of all functional departments and the entire workforce, the Company successfully achieved its objectives, including: Ensuring water production met quality, flow rate, and pressure standards while optimizing chemical usage in water treatment for cost-effectiveness and



efficiency; Seamless coordination with DNP Company in bulk water purchasing; Significant improvements in water loss prevention and revenue protection efforts, leading to highly effective results; Successful execution of renovation and investment projects at the water plant and within the distribution network, ensuring compliance with quality and technical standards; Revenue exceeding planned targets, while maintaining capital preservation and business growth; Full compliance with tax obligations and ensuring employee benefits and stable incomes, fostering trust and confidence in the Company's leadership.

The water supply project for Tam Di and Tien Nha Communes in the former Luc Nam District represents one of the Company's long-term strategic initiatives. It is highly regarded for its operational efficiency and has received strong support from the local community. Specifically, the project drove significant growth in the customer base, adding 3,410 new connections between 2023 and 2025

With the integration of two water sources into the supply network, the Company has ensured sufficient pressure for all customers, allowing 100% of users to receive direct water supply without the need for booster pumps.

The Board of Executives provided timely production directives and assigned duty officers to directly oversee operations during the complex developments of Typhoons No. 10 and 11, as well as the subsequent post-storm circulation which caused heavy rain and rising flood levels. All departments and sections collaborated effectively to promptly resolve incidents within the water supply system and manage water quality despite high turbidity. The Company demonstrated flexible and rapid responsiveness, successfully balancing disaster prevention with business continuity to ensure the fastest possible restoration of clean water supply to customers..

## **2. Existing Challenges**

### **2.1. Existing Challenges.**

Despite the achievements, the Company still faces several challenges and limitations, including:

#### **\*Performance and Task Execution of the Management Team.**

- The oversight and monitoring of professional tasks by some Department Heads and Deputies have, at times, lacked closeness after delegating assignments to staff. Regular inspections and performance evaluations remain inconsistent. Furthermore, the monthly ranking and grading process still reflects a degree of leniency (avoidance of confrontation), failing to strictly adhere to objective performance standards.

- Collaboration between departments in executing shared tasks has occasionally been ineffective, with a noticeable lack of proactivity in coordination.

#### **\* Water Business & Customer Service**

- Customer Relations: Some staff in management units exhibit sub-standard professional skills and lack confidence in customer interactions. Inadequate responses to inquiries have led to formal customer complaints.

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#### **- Operational Responsibility:**

- + A segment of the workforce has failed to fully execute their responsibilities, specifically in analyzing and identifying pipeline leaks, abnormal consumption patterns, or instances of water bypass (unmetered usage).
- + Inaccuracies in reading and logging master meters have resulted in flawed data aggregation and unreliable water loss analysis.
- + Proficiency in utilizing specialized software and computer-based management tools remains weak.
- + Commercial water volume failed to meet the established annual targets.

#### **\* Water Production & Operations**

- + Source Water Protection: Lack of effective proposals to safeguard raw water quality despite rising pollution risks in the Thuong and Luc Nam Rivers.
- + Limited expertise in the operation, maintenance, and repair of SCADA systems and online monitoring equipment.
- + Ineffective collaboration among certain Team Leaders and Shift Supervisors in executing collective tasks.

#### **\* Non-Revenue Water & Loss Control**

- Despite significant investment and corporate support, water loss rates in several areas increased compared to both the annual plan and 2024 results. Specifically, the network loss rate for water produced in-house and purchased from DNP exceeded the target by 0.45%.
- Inaccurate calculations and delayed evaluations of master meter loss rates by some staff members.
- Weak synchronization between the Sales Department, Management Units, and the Water Loss Control Department. This led to delays in addressing high-loss areas, such as Than Khue Street and Phuong Dau Village (Song Mai Commune).

#### **\* Construction & Installation**

- Technical staff lack proactivity in advising or proposing adjustments when encountering practical inconsistencies during construction.
- Weak technical skills and experience among workers resulted in sub-standard construction quality on several pipelines in the Luc Nam area.
- The Construction and Installation Enterprise lacks innovation in management and remains overly dependent on other departments. There are currently no effective solutions for optimizing construction quality or cost accounting.

### **2.2. Causes of Challenges**

#### **\* Objective Causes:**

- Protection of the Thuong River raw water source cannot be achieved by the Company alone; it requires intervention from local authorities. Although the Company has reported this issue to the Provincial People's Committee for direction, no significant improvements have been observed.
- The raw water quality from the Thuong and Luc Nam Rivers exhibits significant fluctuations. During the rainy and storm seasons, parameters such as



Turbidity, pH, and Organic Matter frequently experience sudden spikes. Particularly during the dry season, the Thuong River suffers from high concentrations of Ammonia, Organics, Manganese, Nitrate, and Nitrite. These increases are driven by wastewater discharge combined with insufficient upstream replenishment. Meanwhile, the current water treatment technology at the plant remains limited to conventional treatment processes, which struggle to effectively mitigate these complex pollutant levels..

- Some major industrial customers have reduced their water consumption compared to the previous year.

**\* Subjective Causes:**

- The Company's leadership has not been proactive or assertive enough in working with relevant authorities to enhance the protection of the Thuong River water source.

- The dissemination and alignment of corporate missions among employees have not been conducted on a regular basis. A "silo mentality" still persists within certain departments and sections, leading to a lack of genuine and effective coordination during the execution of shared tasks.

- Some department and unit leaders have not been strict enough in addressing employee violations. Instead of enforcing corrective actions, they have only issued reminders, failing to create motivation for employees and fostering accountability among those who made mistakes.

- Some employees have not actively studied or kept up with new regulations. Their awareness and sense of responsibility in performing assigned tasks remain low.

### **III. BUSINESS PLAN IN 2026**

#### **1. Business Outlook.**

In 2026, the global and domestic economic landscapes are projected to face significant volatility. Ongoing wars, armed conflicts, and shifting tariff protectionism—driven particularly by interest-based conflicts between major global powers—are expected to exert direct pressure on corporate operations. These factors increase the risk of short-term recession. Specifically, the clean water production and business sector will encounter the following challenges:

- Major corporate clients of the Company are consistently operating at reduced capacity or facing production halts. This directly translates to a significant decline in the Company's clean water supply volume and commercial output.

- Customer expansion efforts face growing challenges as water supply zoning has been allocated to multiple service providers in surrounding areas. Provincial regulations regarding water supply zoning are strictly enforced, significantly limiting the Company's ability to expand its service areas.

- Increasing competition from other water supply companies, particularly in industrial zones.

- Operating expenses are on an upward trend due to the deteriorating quality of raw water sources. Increasing concentrations of Organic Matter and

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Ammonia necessitate a higher dosage of treatment chemicals. Furthermore, the cost of specialized water industry materials remains volatile, driven by rising procurement prices and escalating logistics/transportation costs.

## **2. Business Targets in 2026.**

### **2.1. Objectives**

- Ensure Safe Water Supply for all customers based on three core pillars: Optimal Pressure, Sufficient Flow, and High Quality.
- Proactively expand the water supply network and grow the customer base whenever feasible conditions arise.
- Rehabilitate aging pipeline networks to enhance the operational efficiency of the Bac Giang Water Plant and the Doi Ngo Water Enterprise, while simultaneously reducing non-revenue water levels.
- Conduct research and formulate a project to upgrade the capacity of the Doi Ngo Water Enterprise from 3,500m<sup>3</sup>/day to 5,000m<sup>3</sup>/day, identifying this as a high-growth region for new customers.
- Strengthen network management and rehabilitation; research and implement advanced solutions to minimize network leakage and loss.
- Commencing the construction of the Company's Headquarters.
- Preserve State and shareholder capital; fulfill all statutory obligations and tax duties to the State Budget.
- Fully implement all employee benefits, including competitive salaries, bonuses, comprehensive insurance, annual staff retreats, and social security programs.

### **2.2. Financial Indicators**

<b>No.</b>	<b>Indicators</b>	<b>2025 Actual</b>	<b>2026 Target</b>	<b>Growth Rate (Increase/ Decrease)</b>
1	Total Revenue	VND 200,25 Billion	VND 201 Billion	100.37%
2	Profit Before Tax	VND 21.928 Billion	VND 24 Billion	109.45%
3	Profit After Tax	VND 16.344 Billion	VND 19.2 Billion	117.47%
4	State Budget Contributions	VND 27.261 Billion	VND 28 Billion	102.7%
5	Social Insurance Payments	VND 7.978 Billion	VND 8.1 Billion	101.5%
6	Average Monthly Income per Employee	VND 12.5 Million	VND 13.5 Million	108.0%



## 2.3 Business and Production Targets

No.	Indicators	Unit	2025 Actual	2026 Target	Growth Rate (Increase/Decrease)
<b>Customers supplied by the Bac Giang Water Plant and DNP Water</b>					
1	Revenue from Water	Vnd Billion	193.281	199	102.96%
2	Clean Water	Million m <sup>3</sup>	17.618	18.146	103%
	- Company's Water Supply	Million m <sup>3</sup>	9.390	9.670	102.98%
	- DNP's Water Supply	Million m <sup>3</sup>	8.228	8.475	103%
3	Commercial Water Volume	Million m <sup>3</sup>	15.679	16.150	103%
4	Water Loss Rate				
	+ Technological Loss:	%	1.34	1.50	+ 0.16
	+ Network Loss:	%	11	10.55	- 0.45
5	Customer Growth	Connection	1,541	1,550	100.58 %
<b>Customers supplied by the Doi Ngo Water Enterprise</b>					
1	Revenue:	Billion VND	8.976	9.694	108%
2	Raw Water	Thousand m <sup>3</sup>	1.098	1.186	108%
3	Clean Water	Thousand m <sup>3</sup>	1.064	1.151	108%
4	Commercial Water Volume	Thousand m <sup>3</sup>	949	1.025	108%
5	Commercial Water Volume				
	+ Technological Loss:	%	3.08	3.00	- 0.08
	+ Network Loss:	%	10.83	11	+ 0.17
6	Customer Growth	Connection	1,767	500	28.3%

## 2.4. Investment Activities in 2026:

Based on the Company's Business Development Plan, the ongoing Workplace Environment Improvement initiatives, and the Actual Clean Water Demand of the local population.

**The Company has developed an investment plan of VND 20.05 billion Including:**

## 3. Implementation Solutions.

Based on the business performance in 2025 and the 2026 business plan, the Company's leadership has outlined the following solutions to successfully implement the 2026 business plan:

No.	Investment Items	Budget
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1	Company Headquarters Construction	VND 11.88 Billion
2	Luc Nam Water Plant Rehabilitation	VND 2.0 Billion
3	Treatment Facility & Booster Pumping Station Upgrades	VND 1.3 Billion
4	Meter Replacement, Zoning & NRW Control	VND 2.5 Billion
5	Water Supply Construction for Tam Di & Tien Nha Communes	VND 0.42 Billion
6	Pipeline Network Rehabilitation & Development	VND 1.95 Billion

### 3. Implementation strategies.

Based on the 2025 Business Performance and the 2026 Strategic Plan, the Board of Management has established the following key solutions to ensure the successful execution of the 2026 Business and Production Plan:

#### 3.1. Water Production

- Strengthen management and strictly implement the Safe Water Supply Manual to ensure the production and delivery of water meet three critical criteria: Optimal Pressure, Sufficient Flow, and High Quality.

- Maintain continuous surveillance of wastewater discharge points along the Thuong and Luc Nam Rivers to promptly detect and report potential threats to raw water quality to regulatory authorities.

- Continue researching and applying effective treatment solutions to ensure clean water output remains stable even when raw water parameters experience abnormal spikes.

- Invest in and adopt new technologies at water plants to enhance water quality and labor productivity. Strengthen the oversight and inspection of machinery maintenance schedules at the Bac Giang Water Plant and Doi Ngo Water Enterprise.

- Enhance technical expertise to proactively manage routine maintenance and equipment replacement, ensuring continuous and safe water supply operations.

- Intensify training and recruitment for specialized positions in Laboratory Analysis and Automation across the two water plants.

- Laboratory & Quality Control:

- + Raw Water: Monitor parameters strictly in accordance with QCVN 08:2023/BTNMT (National Technical Regulation on Surface Water Quality).

- + Treated Water: Conduct internal monitoring and compliance checks per QCDP 01:2021/BG (Local Technical Regulation on Clean Water Quality for Domestic Purposes).

- + Regularly inspect the Water Intake Sanitary Protection Zones to detect and prevent harmful activities. Coordinate with the Department of Agriculture and the Department of Environment to develop long-term solutions for reducing wastewater pollution in the Thuong and Luc Nam Rivers.

#### 3.2. Business Operations.

##### *\*Service Quality and Customer Care Enhancement*

This is an English version. If there is any discrepancy or different understanding between the Vietnamese version and the English version, the Vietnamese version shall prevail.



- Guarantee consistent water supply and quality; actively promote cashless payments through diverse digital channels.

- Implement streamlined services, including online meter installation registration, e-contracts, and automated customer notifications via Zalo and SMS.

- Professional Hotline (1900272782): Enhance the expertise of customer service representatives to ensure professional handling of inquiries and complaints. Focus on on-site training to build a "Professional & Friendly" sales department that fosters customer trust.

- Maintain clear water supply zoning between DNP and the Company; collaborate with the Production Department to monitor DNP water quality

- Coordinate effectively with contractors during local infrastructure upgrades.

#### ***\* Market Expansion & Output Growth***

- Review all residential areas, urban zones, and industrial clusters with existing or potential infrastructure to expand the distribution network and grow the customer base.

- Promote the benefits of clean water to encourage post-meter connections, specifically targeting the Ngoc Ly and Que Nham areas, where installation rates are high but active usage remains low.

- Coordinate closely with local authorities, residential group leaders, and village heads to facilitate new meter installations.

- Optimize network operations by maintaining standard pressure during the day and reducing it at night, while remaining flexible to prioritize customer demand.

#### ***\* Commercial Loss Reduction & Revenue Diversification***

- Collaborate with the Non-Revenue Water Department to audit customers and meters; promptly detect and penalize cases of bypassed meters, unauthorized usage, or fraud.

- Strictly enforce master meter regulations; analyze consumption data by DMA to identify and investigate abnormal fluctuations.

- Implement management fees for inactive accounts or those consuming  $\leq 1\text{m}^3$  to minimize zero-invoice instances.

- Research and propose fee-based services such as water tank cleaning, professional consulting, and specialized pressure/flow testing upon customer request.

#### ***\* Digital Transformation in Commercial Operations***

- Deploy customer management on digital platforms such as EK Map; utilize the NUOCSACH App for task assignments; and leverage consumption big data to forecast demand trends by segment.

- Maximize the efficiency of invested network hardware and management software to enhance NRW control and ensure system-wide water safety.



- Strengthen real-time control of network flow and pressure through integrated automation devices (IoT).

### **3.3 Non-Revenue Water (NRW) & Commercial Loss Control.**

- Strengthen network oversight; research and deploy Smart Controllers for Pressure Reducing Valves (PRVs) to dynamically adjust pressure by hour and day. This initiative aims to minimize background leakage and provide early detection of pipe bursts and major leaks.

- Execute network sectorization (District Metered Areas - DMA) and install Master Meters. Ensure daily data synchronization and analysis to promptly identify and resolve emerging leakage points.

- Conduct meter calibrations in strict accordance with regulations, with a specialized focus on Large-diameter Meters. Proactively replace expired units and transition from current Class B meters to Volumetric Meters to significantly enhance measurement precision.

- Intensify acoustic leak surveys on high-loss pipelines and uncontrolled connections lacking master meters. Ensure rapid diagnostics and immediate rectification of all emerging incidents.

- Establish a comprehensive NRW Control Workflow to streamline operations and clearly define the responsibilities of each department, ensuring rapid and accountable execution.

### **3.4. Investment Activities.**

- Ensure all investment activities strictly adhere to State Regulations while prioritizing cost-saving measures and high economic efficiency.

- Strengthen project oversight by enhancing the professional expertise and accountability of Supervision Officers and Construction Team Leaders.

- Ensure all teams maintain approved schedules and strictly follow technical designs, with an absolute commitment to Occupational Safety and Health (OSH) during construction.

- Engage employees from receiving departments in the supervision process to ensure the long-term quality and operational efficiency of newly invested assets.

- Conduct comprehensive evaluations after each project to assess Contractor Capacity and document lessons learned for future improvements.

- Closely monitor the execution of the Company Headquarters Construction to ensure alignment with the approved master schedule.

- Collaborate effectively with the Project Management Unit (PMU) to implement water supply pipeline extensions as planned.

- Organize the timely procurement of materials for the Doi Ngo Water Enterprise rehabilitation and provide high-quality meters to support NRW control initiatives.

- Conduct technical and feasibility studies for the Capacity Expansion Project at the Doi Ngo - Luc Nam Water Enterprise..

This is an English version. If there is any discrepancy or different understanding between the Vietnamese version and the English version, the Vietnamese version shall prevail.



### **3.5. Other activities**

- Review and update the internal management regulations to align with operational needs, seeking Board approval. Adjust the organizational structure to enhance operational efficiency.
- Enforce cost-saving measures by reducing unnecessary expenses.
- Continue digital transformation initiatives, as directed by the Provincial People's Committee, to optimize human resources, reduce costs, and increase productivity.
- Implement workplace safety training programs, including occupational safety, emergency first-aid procedures, and fire prevention drills.
- Strengthen internal monitoring to enhance accountability across all departments.
- Establish a Loss-Control Quota Regulation by assigning to each relevant Department and Team; strictly linking personal and departmental responsibilities to actual performance outcomes
- Standardize and implement the eOffice Software across the entire Company; ensuring all departments strictly adhere to digital workflows for seamless internal operations.
- Develop and implement a Key Performance Indicator (KPI) framework for employee evaluation and classification. Replace subjective assessments with a Quantitative Scoring System to ensure fairness and efficiency. Align "Right Person, Right Job" through KPI-based attendance and performance tracking to foster a meritocratic environment and motivate workforce excellence.
- Enhance employee training and development, including: Participating in industry training programs organized by business associations and regulatory agencies; Inviting expert instructors for specialized training; On-the-job training to improve technical skills, customer service, and knowledge of new industry regulations and policies.
- Promote knowledge-sharing and collaboration with other water supply companies to exchange best practices in management, operations, and technological innovation.
- Develop departmental operating procedures to enhance productivity, support business objectives, and ensure compliance with legal and regulatory requirements.
- Every member of the management board, department heads, and all employees must uphold a high sense of professional responsibility in their assigned tasks. Actively research and adapt to new policies and industry standards to ensure operational excellence. Strictly adhere to the regulations, policies, and laws of the State, the Province, and the Internal Regulations and Charters of the Company.
- Reinforce the role of labor unions and employee organizations, encouraging initiatives that promote healthy workplace competition. Implement



structured performance evaluations after each competition cycle to measure progress and identify areas for improvement.

This report outlines the 2025 business performance and the 2026 business plan. The Board of Directors, Executive Board, and all employees of Bac Giang Clean Water Joint Stock Company are committed to successfully achieving the 2026 business objectives.

**Recipients:**

- Board of Directors, Supervisory Board (for reporting)
- Company Shareholders;
- Archives: Company.



**DIRECTOR**

**Tran Dang Dieu**



No: 22/TTr-HĐQT-NSBG

Bac Ninh, date 25 month 4 year 2026

**PROPOSAL**

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

**To: Shareholders of Bac Giang Clean Water Joint Stock Company**

Pursuant to:

The Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020;

The Charter on Organization and Operation of Bac Giang Clean Water Joint Stock Company;

The Resolution of the 2025 Annual General Meeting of Shareholders dated April 12th, 2025, under which the Board of Directors selected Chuan Viet Auditing and Consulting Co., Ltd. as the independent auditor for the 2025 financial statements.

The Board of Directors hereby submits to the General Meeting of Shareholders for approval the audited financial statements for 2025, which have been reviewed by the Supervisory Board, with the key financial indicators as follows:

No.	Indicators	Unit	Value
1	Total Assets	VND	243.006.547.914
2	Liabilities	VND	45.912.862.812
3	Owner's Equity	VND	197.093.685.102
4	Total Revenue and Other Income	VND	200.251.112.797
5	Profit Before Tax	VND	21.928.023.055
6	Profit After Tax	VND	16.344.590.800
7	Basic Earnings Per Share	VND	810
8	Contributions to the State Budget (including dividends)	VND	27.261.977.440

(Details are published on the website:  
[https://bacgiangwsc.com.vn/category/quan-he-co-dong/bao-cai-tai-chinh/.](https://bacgiangwsc.com.vn/category/quan-he-co-dong/bao-cai-tai-chinh/))

The Board of Directors respectfully submits this report to The 2026 Annual General Meeting of Shareholders for review and approval.

**Recipients:**

- As addressed;
- Board of Directors (BOD);
- Supervisory Board (SB); Executive Board (EB);
- Shareholders;
- Archives: Administration Office

**ON BEHALF OF THE BOD  
CHAIRMAN**

  
**Huong Xuan Cong**



No: 23/TTr-HĐQT-NSBG

Bac Ninh, date 25 month 4 year 2026

**PROPOSAL**  
**RE: PROFIT DISTRIBUTION PLAN**

To: General Meeting of Shareholders of Bac Giang Clean Water Joint Stock Company

Pursuant to the Charter on Organization and Operation of Bac Giang Clean Water Joint Stock Company.

The Board of Directors of Bac Giang Clean Water Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the Profit Distribution Plan, with the following details:

**I. Profit Distribution Plan for 2025:**

\* Based on the business performance results of 2025, the Board of Directors proposes the following Profit Distribution Plan:

No.	Indicator	Unit	Profit Distribution for 2025
1	Charter Capital at Year-End	VND million	181,494
2	Profit After Tax for 2025	VND million	16,344
3	Profit After Tax for 2025 Allocated for Distribution	VND million	16,344
4	Appropriation of Funds from 2025 Profit After Tax:		
	+ Bonus and Welfare Fund (10% of Profit After Tax)	VND million	1,634
5	Remaining Profit for 2025 After Fund Appropriations	VND million	14,710
6	Dividend Distribution (Entire Remaining Profit):	VND million	14,710
7	Total Outstanding Shares:	share	18,149,446
8	Dividend per Share (8.1%)	VND per share	810

\* Dividend Payment Method: Bank Transfer / Cash

**II. Proposed Business Plan and Profit Distribution for 2026:**

No.	Indicator	Unit	Planned Profit Distribution for 2026
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1	Charter Capital at Year-End	VND million	181,494
2	Total Revenue and Other Income	VND million	201,000
3	Total Expenses	VND million	177,000
4	Profit Before Tax	VND million	24,000
5	Profit After Tax	VND million	19,200
6	Profit After Tax for 2026 Allocated for Distribution (Entire Amount)	VND million	19,200
7	Appropriation of Funds from 2026 Profit After Tax + Bonus and Welfare Fund: (10% of Profit After Tax)	VND million	1,920
8	Dividend Distribution (Entire Remaining Profit):	VND million	17,280
9	Dividend per Share (9.52%)	VND per share	952

Respectfully submitted to the General Meeting of Shareholders for review and approval by vote.

**Recipients:**

- As addressed;
- Board of Directors (BoD), Supervisory Board (SB), Executive Board (EB);
- Shareholders;
- Archives: Administration Office.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Huong Xuan Cong**





**REPORT OF THE SUPERVISORY BOARD  
PRESENTED TO THE 2026 ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

**To: Shareholders of Bac Giang Clean Water Joint Stock Company**

The Supervisory Board of Bac Giang Clean Water Joint Stock Company hereby reports to the General Meeting of Shareholders on its activities in 2025 and the proposed directions for 2026, as follows:

**A. Supervisory Board Activities and Inspection Results for 2025:**

**I. Supervisory Board Activities:**

The Supervisory Board has conducted its activities in full compliance with the Law on Enterprises, the Company Charter, and the Supervisory Board's Organizational and Operational Regulations, including:

- The Supervisory Board focused on inspecting and monitoring the Company's business operations and investment activities.
- Review and evaluate the Board of Directors' Resolutions and Decisions regarding the implementation of the General Meeting of Shareholders' Resolutions for 2025; Provide a detailed assessment of achieved and unachieved targets, accompanied by specific root cause analysis.
- Regularly inspect and evaluate the governance and management of business tasks performed by the BOD and the Board of Management, ensuring full compliance with the issued BOD Resolutions and the Company's Charter.
- The Company's Supervisory Board has audited the accounting records, debt management, and solvency, as well as revenues and expenses, to analyze factors affecting business and investment performance, thereby providing timely recommendations to the Company.
- Supervise the audited Financial Statements for 2025, ensuring the reports are prepared in accordance with proper procedures and standards, and accurately reflect the Company's financial position.

Through its activities, as outlined in the Company Charter, the Supervisory Board confirms that it has fulfilled its duties as assigned by the General Meeting of Shareholders, contributing to the successful implementation of corporate governance objectives alongside the BOD and the Executive Board.

**II. Evaluation of the Company's Performance in 2025.**

Based on the management and business operation documents provided by the Company, Supervisory Board members conducted inspections, reviews, and assessments as follows:



## **1. Management and Executive Operations of the Board of Directors and the Board of Management in 2025.**

The Supervisory Board notes that during 2025, the Board of Directors, the Board of Management, and the management officers have effectively fulfilled their executive duties and responsibilities within the current legal framework, specifically:

- The Board of Directors has organized and implemented the Resolutions of the General Meeting of Shareholders in a timely manner. The Supervisory Board has not detected any irregularities in the activities of the Board of Directors, the Board of Management, or the company's management officers.

- Resolutions issued by the BOD complied with its authority, aligned with the strategic direction and resolutions of the GMS.

- Sufficient capital resources were ensured for business and investment activities. Customer debt recovery was conducted in a timely and comprehensive manner, and payments to suppliers were made on schedule, maintaining strong liquidity and a reasonable debt ratio.

- The Executive Board ensured compliance with Vietnamese Accounting Standards (VAS) and financial reporting regulations, including: Circular 200/2014/TT-BTC issued by the Ministry of Finance and other relevant regulations guiding financial reporting and accounting standards.

- Investment management and implementation were carried out in accordance with legal and regulatory requirements.

## **2. Implementation of GMS Resolutions and Key Business Objectives in 2025**

### ***2.1. Asset Management:***

The Company maintained detailed records of fixed assets, categorizing assets appropriately and depreciating them in compliance with regulations. Annual inventory assessments were conducted, and detailed inventory reports were compiled and documented properly.

- Fixed Asset Cost as of December 31, 2025: VND 366,191,139,520
- Accumulated Depreciation as of December 31, 2025: VND 262,187,863,293
- Net Book Value as of December 31, 2025: VND 104,003,276,227

### ***2.2. Debt Management:***

- Receivables and Payables as of December 31st, 2025: The Company closely monitors debts, ensuring detailed tracking by entity and payment deadlines.

- Accounts Receivable: VND 9,127,883,171

- + Short-term trade receivables: VND 3,608,511,780

- + Short-term prepayments to suppliers: VND 2,781,114,854



- + Other short-term receivables: VND 2,940,503,537
- + Provision for doubtful short-term receivables: (VND 202,247,000)
- Accounts Payable: VND 45,912,862,812
- + Short-term trade payables: VND 5,089,780,019
- + Short-term advances from customers: VND 3,000,000
- + Statutory obligations (Taxes and other payables to the State): VND 3,490,473,498
- + Payables to employees: VND 3,654,451,600
- + Short-term accrued expenses: VND 21,569,513,677
- + Other short-term payables: VND 345,810,700
- + Bonus and Welfare Fund 2025 (including provisional appropriation from 2025 business results; final figures subject to General Meeting approval): VND 1,634,459,080

### ***2.3. Implementation of the 2025 Business and Production Plan***

<b>No.</b>	<b>Description</b>	<b>Value (VND)</b>
1	Revenue	196,913,430,325
2	Gross profit	82,823,690,620
3	Financial income	1,726,325,879
4	Net operating profit	23,578,529,833
5	Accounting profit before tax	21,928,023,055
6	Profit after corporate income tax	16,344,590,800

Implemented Salary Fund: **VND 51,379,460,100**

In 2025, the Supervisory Board did not detect any irregularities in the Company's business and production activities.

### ***2.4. Construction and Investment Activities in 2025:***

Aligned with the Company's general mandates, as well as the urban and economic development trends of communes and wards within Bac Ninh Province, the Leadership Team has developed a strategic plan with an investment value of VND 18.55 billion.

Results: Total investment reached VND 18.71 billion, achieving 101% of the annual target

<b>Project Item</b>	<b>Value (VND Billion)</b>
Renovation of Luc Nam Raw Water Pumping Station	0.705
Construction of Water Technology Systems in Ngoc Ly Commune	1.41
Construction of Water Supply Systems in Tam Di and Tien Nha Communes	8.56
Meter replacement, network zoning, and water loss assessment	4.11

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Renovation, upgrading, and repair of pipeline routes	2.68
Renovation of Treatment Area and Booster Pumping Station at the Water Plant	0.623
Construction of Office 1	0.632

All construction projects were completed in compliance with technical standards and timelines. The investments have proven effective, and procurement of materials and equipment was conducted in accordance with State regulations.

### ***2.5. Shareholder Relations***

General Assessment: Through the dedicated efforts of the Board of Directors and the Board of Management, coupled with a high level of consensus among the staff, the Company successfully achieved the planned targets approved by the Annual General Meeting of Shareholders in 2025.

## **3. Financial Accounting and Audited Financial Statements for FY 2025.**

### ***3.1. Accounting Activities***

The Company applies Vietnamese Accounting Standards (VAS) and the Vietnamese Corporate Accounting System as promulgated under Circular No. 200/2014/TT-BTC dated December 22nd, 2014, along with the guiding circulars on accounting standards issued by the Ministry of Finance, for the preparation and presentation of its Financial Statements.

### ***3.2. Audited Financial Statements***

The financial statements for the fiscal year ending December 31st, 2025, were audited by Chuan Viet Auditing & Consulting Co., Ltd.

## **III. Coordination Between the Supervisory Board, Board of Directors, and Executive Board**

- The Supervisory Board maintained close collaboration with the Board of Directors, the Executive Board, and other management personnel in fulfilling its responsibilities. The Board remained responsive to information requests and inspection requirements from the BOD, the Executive Board, and shareholders.

- The Supervisory Board, the Board of Directors, and the Executive Board upheld a cooperative and coordinated working relationship, ensuring the best interests of the Company and shareholders, in strict compliance with corporate governance principles, legal regulations, the Company Charter, and internal policies. Throughout 2025, the BOD, Executive Board, and management team facilitated the Supervisory Board's duties by providing necessary infrastructure, complete access to financial reports, and full cooperation during supervision processes. This enabled the Supervisory Board to fulfill its assigned responsibilities effectively.

## **B. Audit and Supervisory Activities Results of the Supervisory Board for the 2021-2026 term**

### **I. Personnel of the Supervisory Board:**

The Supervisory Board for the current term was elected by the General Meeting of Shareholders on April 21st, 2021, consisting of the following members:

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- Mrs. Nguyen Thi Thanh Thuy – Head of the Supervisory Board
- Mrs. Vu Thi Thuy – Member of the Supervisory Board
- Mrs. Nguyen Hong Oanh – Member of the Supervisory Board

At the 2024 Annual General Meeting of Shareholders, the Meeting approved the dismissal of one (01) member of the Supervisory Board for the 2021-2026 term, Mrs. Nguyen Hong Oanh, and elected one (01) additional member for the 2021-2026 term, Mr. Trinh Kien.

Since the approval by the General Meeting of Shareholders, the Supervisory Board has performed its functions and duties in accordance with the Charter of Organization and Operation, as well as the Internal Regulations on the Activities of the Supervisory Board.

## **II. Corporate Governance and Management:**

### **Personnel of the Board of Directors for the 2021-2026 Term:**

1	Mr. Huong Xuan Cong	Chairman of the Board of Directors
2	Mr. Tran Dang Dieu	Member of the Board of Directors
3	Mr. Le Ngoc Duyen	Member of the Board of Directors
4	Mr. Ngo Thanh Chung	Member of the Board of Directors
5	Mrs. Nguyen Thi Phuong Thao	Member of the Board of Directors

- At the 2023 Annual General Meeting of Shareholders, the Meeting approved the dismissal of one (01) member of the Board of Directors for the 2021-2026 term, Mr. Le Ngoc Duyen, and elected one (01) additional member for the 2021-2026 term, Mr. Bui Vinh Bac.

- At the 2024 Annual General Meeting of Shareholders, the Meeting approved the dismissal of one (01) member of the Board of Directors for the 2021-2026 term, Mr. Ngo Thanh Chung, and elected one (01) additional member for the 2021-2026 term, Mr. Nguyen Trong Hieu.

## **III. Audit and Supervisory Results of the Supervisory Board:**

### **1. Business and Production Results:**

*Unit: Billion VND*

Year	Revenue			Profit Before Tax		
	Plan	Actual	Completion Rate (%)	Plan	Actual	Completion Rate (%)
2021	155.1	146.3	94.3	12	12.063	100.5
2022	153.5	155.276	101.1	12	13.446	112.05
2023	163.0	167.795	102.9	14	15.311	109.4
2024	174.5	175.059	100.3	14	14.889	106.4
2025	193.0	193.281	100.15	17.5	21.928	125.3

### **2. Financial and Accounting Status of the Company:**

#### **2.1. Report on Equity Status:**

- At the time of model conversion from a One-Member Limited Liability Company to a Joint Stock Company (pursuant to Decision No. 1763/QĐ-UBND dated September 24, 2015):



Charter Capital: VND 181,494,460,000

Shares: 18,149,446 shares, in which:

+ State capital accounts for 85.86% (equivalent to 15,583,146 shares).

+ Other shareholders account for 14.14% (equivalent to 2,566,300 shares).

- The second capital divestment (pursuant to Decision No. 1705/QĐ-UBND dated October 16, 2019, regarding the approval of the starting price and the plan for transferring state capital at the Company):

+ State capital accounts for 51% (equivalent to 9,256,249 shares).

+ Other shareholders account for 49% (equivalent to 8,893,217 shares).

## 2.2. Dividend Payment Report:

*Unit: VND/share*

Year	Type of Dividend Payment (Cash/Stock)	Amount
2021	Cash/Stock Dividend	458 VND
2022	Cash/Stock Dividend	500 VND
2023	Cash/Stock Dividend	548 VND
2024	Cash/Stock Dividend	570 VND
2025	Cash/Stock Dividend	810 VND

- Remuneration for the Board of Directors and the Supervisory Board has been implemented in strict accordance with the Annual General Meeting of Shareholders' Resolutions and accounted for pursuant to current regulations.

- Appointment of Independent Auditing Firm: In accordance with the Annual Resolutions of the General Meeting of Shareholders, the Supervisory Board, in coordination with the Board of Directors, selected the auditing firm based on criteria of expertise, professionalism, resources, and cost-effectiveness.

- Financial management activities of the Board of Directors are consistently prioritized, ensuring financial principles, transparency, and public disclosure in compliance with legal regulations and the legitimate interests of shareholders.

## 3. Investment Activities Over the 5-Year Period:

*Unit: VND Billion*

Investment Value	2021	2022	2023	2024	2025
Amount	17.90	19.20	29.850	24.12	18.71

### \* Key major projects invested in from 2021 to 2025:

- Water supply pipeline system for Que Nham Commune.
- Water supply pipeline system for Nghia Trung Commune.
- Water supply pipeline system for Ngoc Ly Commune.
- Water supply pipeline system for Tam Di - Tien Nha Communes.
- Investment in non-revenue water (NRW) reduction: Procurement of leak detection equipment; installation of smart bulk meters, etc.

## IV. Conclusion:

- The Company's activities during the 2021–2026 term strictly complied with the Law on Enterprises, the Company's Charter, relevant regulations, and adhered to the Resolutions of the General Meeting of Shareholders and the Board of Directors.



- The Supervisory Board unanimously approves the Report on Business and Production Results for the 2021–2026 term.

On behalf of the Supervisory Board, we would like to thank our valued shareholders for entrusting us with the duty of supervising the Company's operations. We also extend our gratitude to the Board of Directors and the Board of Management for their support, which enabled the Supervisory Board to successfully fulfill its duties throughout the term.

**C. Supervisory Board's Work Plan for 2026:**

**I. General Tasks:**

- The Supervisory Board will continue to represent shareholders in monitoring the business, governance, and executive management activities of the Company.

- Monitor the implementation of the GMS Resolution regarding the 2025 dividend distribution and the 2026 business plan.

- Maintain regular inspection and review activities in accordance with the Company Charter and the Supervisory Board's operating regulations, focusing on preventative supervision to ensure compliance with the Law on Enterprises and other legal requirements in 2025. This will contribute to sustainable business growth and protect shareholder and employee interests.

**II. Specific Tasks for 2026:**

- Conduct regular meetings and assign clear responsibilities among Supervisory Board members to ensure effective monitoring of corporate governance, business operations, and investment activities.

- Monitor the Company's annual business performance, as approved by the General Meeting of Shareholders, and review the audited financial statements annually.

The above is the Report of the Supervisory Board of Bac Giang Clean Water Joint Stock Company regarding the Supervisory Board's activities for the year 2025 and the 2021 - 2026 term.

The Supervisory Board respectfully submits this report to the Annual General Meeting of Shareholders for approval.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**



**Nguyen Thi Thanh Thuy**



**REPORT**

**Re: Remuneration for the Board of Directors, Supervisory Board, and  
Corporate Governance Officer in 2025, and Remuneration Plan for 2026**

To: Shareholders of Bac Giang Clean Water Joint Stock Company

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

Pursuant to The Charter on Organization and Operation of Bac Giang Clean Water Joint Stock Company;

The Board of Directors of Bac Giang Clean Water Joint Stock Company reports to the General Meeting of Shareholders on the remuneration payments for members of the Board of Directors, the Supervisory Board, and the Corporate Governance Officer in 2025, and proposes the remuneration plan for these positions in 2026 as follows:

**1. Remuneration for the Board of Directors, Supervisory Board, and  
Corporate Governance Officer in 2025**

The remuneration for members of the Board of Directors, the Supervisory Board, and the Corporate Governance Officer was paid according to the level approved by the General Meeting of Shareholders in Resolution No. 15/NQ-ĐHĐCĐTN-NSBG dated April 12th, 2025, regarding the approval of the remuneration plan for non-executive members of the Board of Directors, the Supervisory Board, and the Corporate Governance Officer.

**Specific Remuneration Payments as Follows:**

- Members of the Board of Directors: VND 3.0 million/person/month
- Head of Supervisory Board: VND 2.0 million /person/month
- Members of the Supervisory Board: VND 1.5 million /person/month
- Corporate Governance Officer: VND 1.5 million /person/month

**2. Remuneration Plan for the Board of Directors, Supervisory Board,  
and Corporate Governance Officer in 2026**

Based on the Company's 2026 business plan, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the remuneration levels for members of the Board of Directors, the Supervisory Board, and the Corporate Governance Officer in 2026, as follows:

- Members of the Board of Directors: VND 3.0 million /person/month
- Head of Supervisory Board: VND 2.0 million /person/month
- Members of the Supervisory Board: VND 1.5 million person/month
- Corporate Governance Officer: VND 1.5 million /person/month



The Board of Directors respectfully submits this report for the General Meeting's review and approval.

**Recipients:**

- Board of Directors (BOD),
- Supervisory Board (SB);
- Executive Board;
- Shareholders;
- Archives: Administration Office,
- General Meeting Records.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Huong Xuan Cong**



No: 26/Tr-HĐQT-NSBG

*Bac Ninh, date 25 month 4 year 2026*

**PROPOSAL**

**Re: Selection of the Audit Firm for the 2026 Financial Statements**

**To: Shareholders of Bac Giang Clean Water Joint Stock Company**

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

Pursuant to The Charter on Organization and Operation of Bac Giang Clean Water Joint Stock Company.

To ensure that the operations of Bac Giang Clean Water Joint Stock Company comply with current legal regulations, the Organizing Committee of the Annual General Meeting of Shareholders respectfully submits to the General Meeting of Shareholders for approval the selection of an independent audit firm for the Company's 2026 financial statements, as follows:

**1. Criteria for Selecting an Independent Audit Firm.**

- Must be an independent audit firm legally authorized to provide auditing services under applicable laws.
- Must have a team of auditors with integrity, strong reputation, high ethical standards, professional expertise, and extensive experience to ensure the quality of the financial statement audit.
- Must offer reasonable auditing fees, aligned with the scope, content, and timeline of the audit as required by the Company.

**2. Proposal:**

To facilitate the 2026 financial statement audit, based on the above selection criteria, we respectfully submit for approval the list of qualified audit firms and propose that the General Meeting of Shareholders authorize the Board of Directors to select one suitable audit firm from the following:

1. Chuan Viet Auditing & Consulting Co., Ltd.
2. ASCO Auditing and Valuation Co., Ltd.
3. Viet Anh Auditing Company Co., Ltd.

In the event that the above-listed audit firms are not permitted to provide audit services for public companies in 2026, as per regulations of the State Securities Commission, or due to other objective conditions, the Board of Directors proposes that the General Meeting of Shareholders authorize the Board to select another



audit firm that is approved by the State Securities Commission.

We respectfully submit this proposal for the General Meeting of Shareholders' review and approval.

**Recipients:**

- Board of Directors (BOD),  
Supervisory Board (SB);
- Executive Board;
- Shareholders;
- Archives: Administration Office,  
General Meeting Records.

**ON BEHALF OF THE BOD**

**CHAIRMAN**



**Huong Xuan Cong**



No: 27/TTr-HĐQT-NSBG

Bac Ninh, date 25 month 4 year 2026

**PROPOSAL**

**Re: Amendments and supplements to the Charter of Organization and Operation;  
Internal Corporate Governance Regulations; and Operational Regulations of the  
Board of Directors of Bac Giang Clean Water Joint Stock Company.**

**To: The General Meeting of Shareholders**

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020 (as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15);
- Law on Securities No. 54/2019/QH14 dated November 26th, 2019 (as amended and supplemented by Law No. 56/2024/QH15);
- Decree No. 155/2020/ND-CP dated December 31st, 2020, detailing the implementation of certain articles of the Law on Securities (as amended and supplemented by Decree No. 245/2025/ND-CP, Decree No. 366/2025/ND-CP dated December 31st, 2025, and relevant guiding documents);
- The Charter of Organization and Operation of Bac Giang Clean Water Joint Stock Company;
- The Internal Corporate Governance Regulations of Bac Giang Clean Water Joint Stock Company;
- The Operational Regulations of the Board of Directors.

To ensure that the operations of Bac Giang Clean Water Joint Stock Company align with the Law on Enterprises, the Law on Securities, and their respective amendments, the Board of Directors hereby submits the following drafts to the General Meeting:

1. Draft amendments and supplements to the Charter of Organization and Operation of Bac Giang Clean Water Joint Stock Company
2. Draft amendments and supplements to the Internal Corporate Governance Regulations of Bac Giang Clean Water Joint Stock Company.
3. Draft Operational Regulations of the Board of Directors of Bac Giang Clean Water Joint Stock Company.

The aforementioned drafts have been posted at [www.bacgiangwsc.com.vn](http://www.bacgiangwsc.com.vn) since April 4th, 2026, for shareholder review and comments.

The Board of Directors of Bac Giang Clean Water Joint Stock Company respectfully submits these matters to the General Meeting of Shareholders for consideration and approval.

Sincerely.

**Recipients:**

- Board of Directors; Supervisory Board;
- Executive Board;
- Shareholders;
- Archives: Administration Office; AGM Documents.

  
**ON BEHALF OF THE BOD  
CHAIRMAN**  
  
**Huong Xuan Cong**



No: 28/TTTr-BKS-NSBG

Bac Ninh, April 28th, 2026

**PROPOSAL**

**Re: Approval of the Operational Regulations of the Supervisory Board**

**To: The General Meeting of Shareholders**

*Pursuant to:*

*The Law on Securities dated November 26th, 2019, as amended and supplemented by the Law No. 56/2024/QH15 and any subsequent amendments, supplements, or replacements from time to time;*

*The Law on Enterprises dated June 17th, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15 and any subsequent amendments, supplements, or replacements from time to time;*

*Government Decree No. 155/2020/ND-CP dated December 31st, 2020, detailing the implementation of certain articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP and any subsequent amendments, supplements, or replacements from time to time;*

*Circular No. 116/2020/TT-BTC dated December 31st, 2020, issued by the Minister of Finance, guiding corporate governance for public companies under Government Decree No. 155/2020/ND-CP dated December 31st, 2020;*

*The Charter of Bac Giang Clean Water Joint Stock Company.*

The Operational Regulations of the Supervisory Board of Bac Giang Clean Water Joint Stock Company have been developed and revised by the Supervisory Board in strict compliance with the aforementioned Decrees, Circulars, and relevant guiding documents.

The Operational Regulations of the Supervisory Board have been posted on the Company's website at [www.bacgiangwsc.com.vn](http://www.bacgiangwsc.com.vn) since April 4, 2026, for shareholder review and comments.

The Supervisory Board respectfully submits these regulations to the General Meeting of Shareholders for consideration and approval.

Sincerely.

**Recipients:**

- Board of Directors; Supervisory Board;
- Executive Board;
- Shareholders;
- Archives: Administration Office; AGM Documents.

**ON BEHALF OF THE  
SUPERVISORY BOARD  
HEAD OF THE BOARD**



**Nguyen Thi Thanh Thuy**



No: 29 /TTr-HĐQT-NSBG

Bac Ninh, date 25 month 4 year 2026

**PROPOSAL**

**Re: Dismissal of members of the Board of Directors and the Supervisory Board of Bac Giang Clean Water Joint Stock Company for the 2021-2026 term**

**To: Shareholders of Bac Giang Clean Water Joint Stock Company.**

Pursuant to:

*The Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020;*

*The Law on Securities No. 54/2019/QH14 dated November 26th, 2019;*

*The Charter on Organization and Operation of Bac Giang Clean Water Joint Stock Company;*

Based on The 05-year term (2021-2026) of the Board of Directors and the Supervisory Board has expired; consequently, the terms of the incumbent members of the Board of Directors and the Supervisory Board shall simultaneously conclude.

The Board of Directors of Bac Giang Clean Water Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the dismissal of the members of the Board of Directors and the members of the Supervisory Board to proceed with the election of the Board of Directors and the Supervisory Board for the 2026-2031 term.

**I. Dismissal of members of the Board of Directors (BOD) including the following individuals:**

- |                                |                                      |
|--------------------------------|--------------------------------------|
| 1. Mr. Huong Xuan Cong         | - Chairman of the Board of Directors |
| 2. Mr. Tran Dang Dieu          | - Member of the Board of Directors   |
| 3. Mr. Bui Vinh Bac            | - Member of the Board of Directors   |
| 4. Mrs. Nguyen Thi Phuong Thao | - Member of the Board of Directors   |
| 5. Mr. Nguyen Trong Hieu       | - Member of the Board of Directors   |

**II. Dismissal of members of the Supervisory Board (SB) including the following individuals:**

- |                               |                                 |
|-------------------------------|---------------------------------|
| 1. Mrs. Nguyen Thi Thanh Thuy | Head of the Supervisory Board   |
| 2. Mrs. Vu Thi Thuy           | Member of the Supervisory Board |
| 3. Mr. Trinh Kien             | Member of the Supervisory Board |

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

**Recipients:**

- Board of Directors; Supervisory Board;
- Executive Board;
- Shareholders;
- Archives: Administration Office, AGM Documents.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Huong Xuan Cong**



No: 30/TTr-HĐQT-NSBG

*Bac Ninh, April 25th, 2026*

**SUMMARY PROPOSAL**

**Regarding matters for approval at the 2026 Annual General Meeting of Shareholders, the 2026–2031 Term**

To: The General Meeting of Shareholders

*Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15;*

*Pursuant to the Charter of Organization and Operation of Bac Giang Clean Water Joint Stock Company;*

*Pursuant to the audited 2025 Financial Statements and the reports and proposals presented at the General Meeting;*

*Pursuant to the 2026 Production and Business Plan.*

The Board of Directors of Bac Giang Clean Water Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the following contents:

**Article 1: Approval of the Board of Directors' Report, the Executive Board's Report, and the Supervisory Board's Report.**

**\* The performance indicators for 2025.**

- Total revenue: VND 200.25 billion
- State Budget Contributions: VND 27.261 billion
- Investment activities: VND 18.71 billion.
- Revenue from Water:
  - Water Plant and wholesale sources: VND 193.281 billion (VAT included)
  - Doi Ngo Water Supply Enterprise: VND 8.976 billion (VAT included)
- Commercial Water Volume:
  - Water Plant and wholesale sources: 15.679 million m<sup>3</sup>
  - Doi Ngo Water Supply Enterprise: 949 thousand m<sup>3</sup>

**\* Business Plan Targets in 2026.**

- Total revenue: VND 201 billion.
- State Budget Contributions: VND 28 billion.
- Investment activities: VND 20.05 billion.
- Revenue from Water: VND 208.694 billion (VAT included)

This is an English version. If there is any discrepancy or different understanding between the Vietnamese version and the English version, the Vietnamese version shall prevail



- Billed water volume: 17.175 million m<sup>3</sup>

**\* Company Development Strategy for the 2026–2030 term:**

- Business targets: Output and revenue to increase by an average of 3% per year
- Profit before tax and after tax to increase by 10% per year
- Investment plan for 2026–2030: Total value of approximately VND 158 billion

**Article 2: Approval of the Audited Financial Statement; the 2025 Profit Distribution Plan and the 2026 Profit and Dividend Plan.**

- Total post-tax profit for 2025: VND 16.344 billion.

*Including:*

+ 10% allocation to the reward and welfare fund:	VND 1.634 billion
+ Dividend payment:	VND 14.710 billion
+ Dividend per share:	VND 810 /share

**\* Profit Distribution Plan in 2026:**

Based on the current business performance and forecast for 2026, the Board of Directors respectfully submits to the 2026 General Meeting of Shareholders plan as follows:

- Total Revenue and Other Income	VND 201 billion
- Total Expenses:	VND 177 billion
- Profit Before Tax:	VND 24 billion
- Profit After Tax (PAT):	VND 19.200 billion
+ Appropriation of Funds from PAT (10%):	VND 1.920 billion
+ Dividend Payout:	VND 17.280 billion
- Dividend Per Share:	VND 952 / share

**Article 3: Report on Remuneration for the Board of Directors, Supervisory Board, and Corporate Governance Officer for 2025 and the Remuneration Plan for 2026.**

**\* Paid Remuneration in 2025:**

- Members of the Board of Directors:	VND 3.0 million /person/month
- Head of Supervisory Board:	VND 2.0 Million /person/month
- Members of the Supervisory Board:	VND 1.5 million /person/month
- Corporate Governance Officer:	VND 1.5 million /person/month

**\* Remuneration Plan in 2026:**

- Members of the Board of Directors:	VND 3.0 million /person/month
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- Head of Supervisory Board: VND 2.0 Million /person/month
- Members of the Supervisory Board: VND 1.5 million /person/month
- Corporate Governance Officer: VND 1.5 million /person/month

**Article 4: Approval of amendments and supplements to the Company's Charter of Organization and Operation; Internal Corporate Governance Regulations; and Regulations on the Operations of the Board of Directors.**

To ensure that the Company's operations comply with the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020 (as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15); the Law on Securities No. 54/2019/QH14 dated November 26th, 2019 (as amended and supplemented by Law No. 6/2024/QH15); Decree No. 155/2020/ND-CP dated December 31st, 2020, detailing the implementation of certain articles of the Law on Securities (as amended and supplemented by Decree No. 45/2025/ND-CP and Decree No. 366/2025/ND-CP dated December 31st, 2025); and Circular No. 116/2020/TT-BTC providing guidance on the Model Charter, the Company shall amend and supplement its Charter of Organization and Operation to ensure full compliance with legal regulations.

The Company hereby submits the amended Charter and the two (02) aforementioned Regulations to the General Meeting for approval.

**Article 5: Approval of the Regulations on the Operations of the Supervisory Board.**

Pursuant to the amended Charter and legal regulations, the Supervisory Board has developed the Regulations on the Operations of the Supervisory Board and its individual members. The Supervisory Board remains accountable to the General Meeting of Shareholders for its decisions and performance.

**Article 6: Approval of the Authorization for the Board of Directors to Select an Auditing Firm**

The Board of Directors proposes that the General Meeting of Shareholders authorize the Board of Directors to select an auditing firm to audit the 2026 financial statements. The selected firm must be on the list approved by the State Securities Commission of Vietnam to perform audits for large-scale public companies.

**Article 7: Approval of the dismissal of members of the Board of Directors and the Supervisory Board for the 2021–2026 term**

Pursuant to the Resolution of the 2021 Annual General Meeting of Shareholders, the 05-year term (2021–2026) of the Board of Directors and the Supervisory Board has concluded. To prepare for the election of the Board of Directors and the Supervisory Board for the 2026–2031 term, the General Meeting hereby approves the dismissal of the current members of the Board of Directors and the Supervisory Board.



**Article 8: Approval of the continued wholesale water purchase from DNP-Bac Giang Water Infrastructure Investment Co., Ltd. under Contract No. 14/2018/HDMB/DNP-Bac Giang.**

**Recipients:**

- Board of Directors; Supervisory Board; Executive Board;
- Shareholders;
- Archives: Administration Office, AGM Documents.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Huong Xuan Cong**





BAC GIANG CLEAN WATER JOINT STOCK COMPANY  
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS, TERM 2026–2031



VOTING BALLOT  
SHAREHOLDER CODE: BGW....

Delegate's Full Name: Nguyen Van A  
Number of Shares Owned: ..... shares  
Number of Shares Authorized (by Proxy): ..... shares  
Total Number of Shares Represented: ..... shares

(Please tick (X) the box corresponding to your selected option for each voting item.)

VOTING ITEMS	Agree	Disagree	No Opinion
Item 1: Approval of the Report on the Activities of the Board of Directors, the Board of Management, and the Supervisory Board.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2: Approval of the Audited Financial Statements; Profit Distribution Plan for 2025; and the Profit and Dividend Plan for 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3: Report on Remuneration for the Board of Directors, the Supervisory Board, and the Company Secretary (Person in charge of Corporate Governance) in 2025; and the Remuneration Plan for 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4: Approval of amendments and supplements to the Company's Charter; Internal Regulations on Corporate Governance; and the Operating Regulations of the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5: Approval of the Operating Regulations of the Supervisory Board.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6: Approval of the authorization for the Board of Directors to select the auditing firm.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7: Approval of the dismissal of members of the Board of Directors and the Supervisory Board for the 2021–2026 term.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8: Approval of the continued bulk purchase of water from DNP Bac Giang Water Infrastructure Investment Co., Ltd. under Contract No. 14/2018/HĐMB/DNP-Bac Giang.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Instructions:

Shareholders shall vote by selecting **ONE** of the following options for each voting item: **Agree**, **Disagree**, or **No Opinion**.

Bac Ninh, April 25, 2026  
**DELEGATE**  
(Sign and write full name)





**BAC GIANG CLEAN WATER JOINT STOCK COMPANY  
THE 2026 ANNUAL AND 2026 – 2031 TERM  
GENERAL MEETING OF SHAREHOLDERS**

\*\*\*



## **VOTING CARD**

**DELEGATE CODE: BGW.....**

Full Name of Delegate: .....

Number of Shares Owned: ..... Shares

Number of Authorized Shares: ..... Shares

**Total Number of Voting Shares: ..... Shares**

*\* This voting card is only valid for the 2026 Annual General Meeting of Shareholders*



**MINUTES OF THE 2026 ANNUAL GENERAL SHAREHOLDERS'  
MEETING, THE 2026–2031 TERM**

Today, April 25th, 2026, at Meeting Room No. 3, 4th Floor - Bac Ninh Provincial Convention Center, the 2026 Annual General Shareholders' Meeting of Bac Giang Clean Water Joint Stock Company for the 2026 – 2031 term was held.

**Business Registration Certificate No.:** 2400126106 issued by Bac Giang Department of Planning and Investment, first issued on June 14th, 2005, amended for the fourth time on August 20th, 2025.

**Head Office:** No. 386 Xuong Giang Street, Bac Giang Ward, Bac Ninh Province.

**PART I: OPENING OF THE MEETING**

**I. Shareholder Eligibility Verification Report**

- Reporter: Ly Ba Manh – Head of Shareholder Eligibility Verification
- Report details:

- Total number of shareholders invited: All shareholders listed as of the record date, March 23rd, 2026, owning 100% of the voting shares of Bac Giang Clean Water Joint Stock Company.

- Attending shareholders: 217 shareholders and representatives, holding and representing: 17,874,649 voting shares, accounting for 98.49% of the total voting shares of the Company.

- According to Enterprise Law No. 59/2020/QH14 dated June 17th, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15, and the Charter on Organization and Operation of the Company, the 2026 Annual General Shareholders' Meeting of Bac Giang Clean Water Joint Stock Company is lawful, valid, and qualified to proceed.

**II. Introduction of the Meeting Agenda and Working Regulations.**

Mr. Bui The Binh - Position: Deputy Director of the Company

The General Shareholders' Meeting approved: + The Meeting Agenda  
+ The Working Regulations.

**III. Introduction of the presiding board, the Secretary and Voting Committee**



100% of the voting shareholders present at the General Meeting voted to approve the list of members for the Presiding Board, the Secretariat, and the Vote Counting Committee as follows:

**1. The Presiding Board:**

1	Mr. Huong Xuan Cong	Chairman of the Board of Directors
2	Mr. Tran Dang Dieu	Member of the BOD - Director
3	Mr. Bui Thế Bình	Shareholder - Deputy Director
4	Mr. Bui Vinh Bac	Member of the BOD - Deputy Director
5	Mrs. Nguyen Thi Phuong Thao	Member of the BOD - Chief Accountant

**2. Meeting Secretary:**

1	Mrs. Cao Thi Quynh	Company Secretary
2	Ms. Duong Thu Thu Trang	Member

**3. Voting Committee:**

1	Mr. Nguyen Hong Quang	Head of Committee
2	Mr. Huynh Nam Hai	Member
3	Mrs. Huong Thuy Duong	Member
4	Mr. Tran Duc Thanh	Member
5	Mr. Nguyen Anh Tuan	Member
6	Mr. Nguyen Viet Xo	Member
7	Mr. Huong Nam	Member
8	Mr. Ngo Minh Sang	Member
9	Mrs. Nguyen Thi Nhu Quynh	Member

**PART II: MEETING CONTENT**

1. Report on the Activities of the Board of Directors for the 2021–2026 term; orientations and tasks for the 2021–2026 term

***Presenter: Mr. Tran Dang Dieu***

2. Report on the Executive Board's operations in 2025 and business plan for 2026

***Presenter: Mr. Bui Vinh Bac***

3. Proposal for the approval of the audited financial statements for 2025 and Proposal for the plan of profit distribution, fund allocation, and dividend payment for 2025, profit and dividend plan for 2026

***Presenter: Mrs. Nguyen Thi Phuong Thao***

4. Report on the Activities of the Supervisory Board for 2025 and the 2021–2026 term; orientations and tasks for 2026.



***Presenter: Mrs. Nguyen Thi Thanh Thuy***

5. Report on remuneration for the Board of Directors, Supervisory Board, and Corporate Governance Officer in 2025, and the payment plan for 2026; Proposal to select the audit firm for 2026.

***Presenter: Mrs. Nguyen Thi Phuong Thao***

6. Proposal for the approval of Amendments and Supplements of the Charter on Organization and Operation; Internal Regulations on Corporate Governance; and Operational Regulations of the Board of Directors

***Presenter: Mr. Bui Vinh Bac***

7. Proposal for the approval of the Amendment and Supplement of the Operational Regulations of the Supervisory Board

***Presenter: Mrs. Nguyen Thi Thanh Thuy***

8. Proposal for the approval of the dismissal of members of the Board of Directors and the Supervisory Board for the 2021 – 2026 term.

***Presenter: Mr. Tran Dang Dieu***

### **PART III: DISCUSSION AND SHAREHOLDERS' OPINIONS.**

The General Meeting unanimously agreed on the contents of the reports and proposals presented at the Meeting, and there were no further comments or amendments

### **PART IV: VOTING RESULT**

After reviewing the reports and proposals, the General Meeting discussed and voted to approve the following:

#### **Article 1: Approval of the reports on the activities of the Board of Directors, Executive Board, and Supervisory Board.**

##### **\* Business and profit plan for 2026**

- Total Revenue: VND 201 billion
- Water Revenue: VND 208.694 billion (VAT included)
- Billed water volume: 17.175 million m<sup>3</sup>
- Water loss rate:
  - + Distribution network supplied from Bac Giang Water Plant: 10.55%
  - + Distribution network supplied from Doi Ngo Water Supply Enterprise: 11%
- Investment activities: VND 20.05 billion

##### **\* Company Development Strategy for the 2026–2030 term:**

- Business targets: Output and revenue to increase by an average of 3% per year
- Profit before tax and after tax to increase by 10% per year
- Investment plan for 2026–2030: Total value of approximately VND 158 billion



**Voting results::**

- In favor: 17,874,649 shares, Accounting for : 100 % of the attending voting shares
- Against: 0 shares, Accounting for : 0 % of the attending voting shares
- Abstain: 0 shares, Accounting for : 0 % of the attending voting shares

**Article 2: Approval of the Audited Financial Statement; the 2025 Profit Distribution Plan and the 2026 Profit and Dividend Plan.****\* In 2025:**

- Profit after tax: VND 16.344 billion
- Appropriation to funds: VND 1.634 billion
- Dividend payout for 2025 (8.10%): VND 810 per share.

**\* Profit Distribution Plan for 2026**

- Charter capital at year-end: VND 181.494 billion
- Total revenue: VND 201 billion
- Total expenses: VND 177 billion
- Profit before tax: VND 24 billion
- Profit after tax: VND 19.2 billion
- Total profit after tax for 2026 to be distributed: VND 19.2 billion
- Allocation to funds from after-tax profit: VND 1.920 billion
- Dividend payment: VND 17.28 billion – Dividend payout ratio: 9.52%

**Voting results::**

- In favor: 17,866,849 shares, Accounting for : 99.95 % of the attending voting shares
- Against: 0 shares, Accounting for : 0 % of the attending voting shares
- Abstain: 7,800 shares, Accounting for : 0.05 % of the attending voting shares

**Article 3: Approval of the Remuneration Report for the Board of Directors, Supervisory Board, and Corporate Governance Officer for 2025, and the Remuneration Plan for 2026.****1. Paid Remuneration for 2025.**

- Members of the Board of Directors: VND 3.0 million /person/month
- Head of Supervisory Board: VND 2.0 Million /person/month
- Members of the Supervisory Board: VND 1.5 million /person/month
- Corporate Governance Officer: VND 1.5 million /person/month

**2. Remuneration Plan for 2026.**

- Members of the Board of Directors: VND 3.0 million /person/month
- Head of Supervisory Board: VND 2.0 Million /person/month
- Members of the Supervisory Board: VND 1.5 million /person/month



- Corporate Governance Officer: VND 1.5 million /person/month

**Voting results::**

- In favor: 17,848,249 shares, Accounting for : 99.85 % of the attending voting shares
- Against: 0 shares, Accounting for : 0 % of the attending voting shares
- Abstain: 26,400 shares, Accounting for : 0.15 % of the attending voting shares

**Article 4: Approval of the Amendments and Supplements to the Company's Charter of Organization and Operation; the Operational Regulations of the Board of Directors;; the Internal Corporate Governance Regulations.**

To ensure that the Company's operations are carried out in strict compliance with the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020 (as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15); the Law on Securities No. 54/2019/QH14 dated November 26th, 2019 (as amended and supplemented by Law No. 6/2024/QH15); Decree No. 155/2020/ND-CP dated December 31st, 2020, providing detailed regulations for the implementation of certain articles of the Law on Securities (as amended and supplemented by Decree No. 45/2025/ND-CP and Decree No. 366/2025/ND-CP dated December 31st, 2025) and relevant guiding documents; and Circular No. 116/2020/TT-BTC on guidelines for drafting the Model Charter.

The Company hereby amends and supplements its Charter of Organization and Operation, its Operational Regulations of the Board of Directors, and its Internal Corporate Governance Regulations to ensure full compliance with the prevailing provisions of the Law.

The General Meeting of Shareholders proceeds to vote on the draft Charter and Regulations.

**Voting results::**

- In favor: 17,848,249 shares, Accounting for : 99.85 % of the attending voting shares
- Against: 0 shares, Accounting for : 0 % of the attending voting shares
- Abstain: 26,400 shares, Accounting for : 0.15 % of the attending voting shares

**Article 5: Approval of the Operational Regulations of the Supervisory Board**

Pursuant to the amended and supplemented Charter of the Company and the provisions of Law, the Supervisory Board has developed the Operational Regulations for the Board and its individual members, who shall be responsible to the General Meeting of Shareholders for the decisions and activities of the Supervisory Board.

The General Meeting proceeded to vote on the draft Operational Regulations of the Supervisory Board.

**Voting results::**



- In favor: 17,848,249 shares, Accounting for : 99.85 % of the attending voting shares
- Against: 0 shares, Accounting for : 0 % of the attending voting shares
- Abstain: 26,400 shares, Accounting for : 0.15 % of the attending voting shares

#### **Article 6: Approval of the selection of the audit firm for 2026.**

The General Shareholders' Meeting authorizes the Board of Directors, based on the capabilities, qualifications, and professional auditors of independent auditing firms that meet the standards for auditing listed companies on the stock exchange approved by the State Securities Commission, to proactively select the audit firm for the 2026 fiscal year.

#### **Voting results::**

- In favor: 17,854,749 shares, Accounting for : 99.88 % of the attending voting shares
- Against: 0 shares, Accounting for : 0 % of the attending voting shares
- Abstain: 19,900 shares, Accounting for : 0.12 % of the attending voting shares

#### **Article 7: Approval of the dismissal of members of the Board of Directors and the Supervisory Board**

Pursuant to the provisions of the Law on Enterprises, the Company's Charter, and the Resolution of the 2021 Annual General Meeting of Shareholders, the terms of office for the members of the Board of Directors and the Supervisory Board for the 2021–2026 tenure have officially expired.

The General Meeting approved the dismissal of the members of the Board of Directors and the Supervisory Board

#### **\* Board of Directors (BOD) comprises the following members:**

1. Mr. Huong Xuan Cong – Chairman of the BOD
2. Mr. Tran Dang Dieu – Member of the BOD
3. Mr. Bui Vinh Bac – Member of the BOD
4. Ms. Nguyen Thi Phuong Thao – Member of the BOD
5. Mr. Nguyen Trong Hieu – Member of the BOD

#### **\* Supervisory Board comprises the following members:**

1. Mrs. Nguyen Thi Thanh Thuy – Head of the Supervisory Board
2. Mrs. Vu Thi Thuy – Member of the Supervisory Board
3. Mr. Trinh Kien – Member of the Supervisory Board

#### **Voting results::**

- In favor: 17,848,249 shares, Accounting for : 99.85 % of the attending voting shares
- Against: 0 shares, Accounting for : 0 % of the attending voting shares
- Abstain: 26,400 shares, Accounting for : 0.15 % of the attending voting shares



**Article 8: Approval of the continued wholesale water purchase from DNP-Bac Giang Water Infrastructure Investment Co., Ltd. under Contract No. 14/2018/HDMB/DNP-Bac Giang.**

**Voting results::**

- In favor: 17,811,949 shares, Accounting for : 99.65 % of the attending voting shares
- Against: 25,000 shares, Accounting for : 0.14 % of the attending voting shares
- Abstain: 37,700 shares, Accounting for : 0.21 % of the attending voting shares

**PART V: ELECTION OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD FOR THE 2026–2031 TERM**

**1. Election of the Board of Directors**

Pursuant to Article 27 and Article 28 of the Charter of Organization and Operation of Bac Giang Clean Water Joint Stock Company as approved by the General Meeting of Shareholders, the Meeting has conducted the election for the Board of Directors for the 2026–2031 term.

**Results:** The following individuals have been elected to the Board of Directors:

1. Mr. Bui Vinh Bac
2. Mr. Bui The Binh
3. Mr. Huong Xuan Cong
4. Mr. Tran Dang Dieu
5. Mr. Nguyen Trong Hieu

*(The detailed Vote Counting Minutes for the Board of Directors election are attached).*

**2. Election of the Supervisory Board :**

Pursuant to Article 38 and Article 39 of the Charter of Organization and Operation of Bac Giang Clean Water Joint Stock Company as approved by the GMS, the Meeting has conducted the election for the Supervisory Board for the 2026–2031 term.

**Results:** The following individuals have been elected to the Supervisory Board:

1. Mrs. Pham Thi Anh
2. Mrs. Hoang Le Thu
3. Mrs. Nguyen Thi Thanh Thuy

*(The detailed Vote Counting Minutes for the Supervisory Board election are attached).*



## PART VI: APPROVAL OF THE MEETING MINUTES

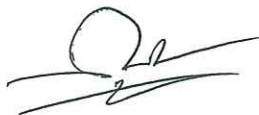
Presenter: Mrs. Cao Thi Quynh – Meeting Secretary.

The General Meeting voted and approved the full text of the Minutes of the 2026 Annual General Meeting of Shareholders for the 2026—2031 term with 100% of attending shareholders in favor.

The minutes are prepared in two copies and kept at Bac Giang Clean Water Joint Stock Company.

The meeting concluded at: 11:30 AM on the same day

**SECRETARY**



**Cao Thi Quynh**

**CHAIRPERSON OF THE MEETING**



The red circular stamp contains the following text: "M.S.D.N: 2400126106-C", "CÔNG TY CỔ PHẦN", "NƯỚC SẠCH", "BẮC GIANG", and "TỈNH BẮC NINH".

**Huong Xuan Cong**



No: 20/NQ-ĐHĐCĐTN-NSBG

*Bac Ninh, April 25<sup>th</sup>, 2026*

**DRAFT:**

**RESOLUTION**  
**THE 2026 ANNUAL GENERAL SHAREHOLDERS' MEETING, THE**  
**2026–2031 TERM**  
**BAC GIANG CLEAN WATER JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15;

Pursuant to the Charter on Organization and Operation of Bac Giang Clean Water Joint Stock Company;

Pursuant to the Minutes of the 2026 Annual General Shareholders' Meeting for the 2026-2031 term.

**DECIDE**

On April 25th, 2026, the General Shareholders' Meeting of Bac Giang Clean Water Joint Stock Company was held with the participation of 217 shareholders and shareholder representatives, owning and representing 17,874,649 voting shares, accounting for 98.49% of the total voting shares of the Company.

After hearing the reports and proposals, the General Shareholders' Meeting discussed and voted to approve the resolution with the following contents:

**Article 1: Approval of the Reports presented at the General Shareholders' Meeting**

- Report on the Activities of the Board of Directors for the 2021–2026 term; orientations and tasks for the 2026–2031 term.

- Report on the Executive Board's operations in 2025 and business plan for 2026.

- Report on the Activities of the Supervisory Board for 2025 and the 2021–2026 term; orientations and tasks for 2026.

**\* Business plan for 2026:**

- Water Revenue: VND 208.694 billion (inclusive of VAT)

- Billed water volume: 17.175 million m<sup>3</sup>

- Water loss rate:

- + Distribution network supplied from Bac Giang Water Plant: 10.55%



+ Distribution network supplied from Doi Ngo Water Supply Enterprise:  
11%

- Investment activities: VND 20.05 billion

**\* Company Development Strategy for the 2026–2030 term:**

- Business targets: Output and revenue to increase by an average of 3% per year
- Profit before tax and after tax to increase by 10% per year
- Investment plan for 2026–2030: Total value of approximately VND 158 billion

**Article 2: Approval of the Audited Financial Statement; The profit Distribution Plan.**

**\* In 2025:**

- Total revenue: VND 200.25 billion
- Total post-tax profit for 2025: VND 16.344 billion
- Dividend payout for 2025 (8.1%): VND 810 per share.

**\* Profit Distribution Plan for 2026:**

1	Charter capital at year-end	VND 181.494 billion
2	Total revenue	VND 201 billion
3	Total expenses	VND 177 billion
4	Profit before tax	VND 24 billion
5	Profit after tax	VND 19.2 billion
6	Total profit after tax for 2026 to be distributed	VND 19.2 billion
7	Allocation to funds from after-tax profit + Welfare and Bonus Fund: (10% )	VND 1.920 billion
8	Dividend payment	VND 17.280 billion
9	Dividend payout ratio (9.52%)	VND 952 / share

**Article 3: Approval of the Remuneration Report for the Board of Directors, Supervisory Board, and Corporate Governance Officer for 2025, and the Remuneration Plan for 2026.**

**\* Paid Remuneration for 2025:**

- Members of the Board of Directors: VND 3.0 million /person/month
- Head of Supervisory Board: VND 2.0 Million /person/month
- Members of the Supervisory Board: VND 1.5 million /person/month
- Corporate Governance Officer: VND 1.5 million /person/month

**\* Remuneration Plan for 2026.**

- Members of the Board of Directors: VND 3.0 million /person/month
- Head of Supervisory Board: VND 2.0 Million /person/month



- Members of the Supervisory Board: VND 1.5 million /person/month
- Corporate Governance Officer: VND 1.5 million /person/month

**Article 4: Approval of the Proposal on Amendments and Supplements to the Charter of Organization and Operation; and Approval of the Amendments and Supplements to the following Regulations:**

1. Charter of Organization and Operation of Bac Giang Clean Water Joint Stock Company;
2. Internal Corporate Governance Regulations;
3. Operational Regulations of the Board of Directors;
4. Operational Regulations of the Supervisory Board.

**Article 5: Approval of the Authorization for the Board of Directors to select the Audit Firm for the 2026 Financial Statements.**

The General Shareholders' Meeting authorizes the Board of Directors, based on the capabilities, qualifications, and professional auditors of independent auditing firms that meet the standards for auditing listed companies on the stock exchange approved by the State Securities Commission, to proactively select the audit firm for the 2026 fiscal year.

**Article 6: Approval of the dismissal of members of the Board of Directors and the Supervisory Board**

Dismissal of Members of the Board of Directors and the Supervisory Board for the 2021–2026 Term

**\* Board of Directors (BOD) comprises the following members:**

1. Mr. Huong Xuan Cong – Chairman of the BOD
2. Mr. Tran Dang Dieu – Member of the BOD
3. Mr. Bui Vinh Bac – Member of the BOD
4. Ms. Nguyen Thi Phuong Thao – Member of the BOD
5. Mr. Nguyen Trong Hieu – Member of the BOD

**\* Supervisory Board comprises the following members:**

1. Mrs. Nguyen Thi Thanh Thuy – Head of the Supervisory Board
2. Mrs. Vu Thi Thuy – Member of the Supervisory Board
3. Mr. Trinh Kien – Member of the Supervisory Board

**Article 7: Approval of the continued wholesale water purchase from DNP-Bac Giang Water Infrastructure Investment Co., Ltd. under Contract No. 14/2018/HDMB/DNP-Bac Giang.**

**Article 8: Approval of the election results for the Board of Directors and the Supervisory Board for the 2026–2031 term as follows:**

**1. Members of the Board of Directors include the following individuals:**

1. Mr. Huong Xuan Cong



2. Mr. Tran Dang Dieu
3. Mr. Bui The Binh
4. Mr. Bui Vinh Bac
5. Mr. Nguyen Trong Hieu

**2. Members of the Supervisory Board include the following individuals:**

1. Mrs. Nguyen Thi Thanh Thuy
2. Mrs. Pham Thi Anh
3. Mrs. Hoang Le Thu

### **Article 9: Implementation**

This resolution was approved in full text by the 2026 Annual General Shareholders' Meeting for the 2026-2031 term of Bac Giang Clean Water Joint Stock Company and takes effect from April 25th, 2026.

Members of the Board of Directors, Supervisory Board, and shareholders are responsible for implementing this Resolution and organizing its execution in accordance with their respective functions, in compliance with applicable laws and the Charter on Organization and Operation of Bac Giang Clean Water Joint Stock Company.

***Recipients:***

- Board of Directors, Supervisory Board;
- Shareholders;
- Archives: Administration Office, AGM Documents

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



**Huong Xuan Cong**