

**THAI NGUYEN WATER  
JOINT STOCK COMPANY**

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

No. 23/TB-HĐQT

*Thai Nguyen, 21 May, 2026*

Re: Notification of the Record Date for  
2024 Cash Dividend Payment

**NOTICE**

*(Regarding the Record Date for Entitlement to 2025 Dividend Payment)*

To: Vietnam Securities Depository and Clearing Corporation (VSDC)

**Name of securities registration organization:** Thai Nguyen Water Joint Stock Company

**Trading name:** Thai Nguyen Water Joint Stock Company  
Head office: Group 101, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam

**Telephone:** (+84) 208 3851537

We hereby notify the Vietnam Securities Depository and Clearing Corporation (VSDC) of the record date for preparing the list of shareholders for the following securities:

**Name of securities:** Shares of Thai Nguyen Water Joint Stock Company

**Ticker symbol:** TNW

**Type of securities:** Common shares

**Par value:** VND 10,000/share

**Trading venue:** UPCOM

**Record date:** June 03, 2026

**1. Purpose**

- Payment of 2025 cash dividend.

**2. Detailed contents**

- Exercise ratio: 9.7% per share (01 share shall receive VND 970)

- Payment date: June 10, 2026

**Place of implementation:**

- For deposited securities: Shareholders shall receive dividends through the depository members where their securities accounts are opened.

- For undeposited securities: Shareholders shall receive dividends at the Finance and Accounting Department of Thai Nguyen Water Joint Stock Company, address: Group 101, Phan Dinh Phung Ward, Thai Nguyen Province,

starting from June 10, 2026. Shareholders are required to present their Citizen Identification Card (CCCD) when receiving dividends.

We kindly request VSDC to prepare and send to our Company the list of securities holders as of the above-mentioned record date via VSDC's electronic communication portal system.

***Recipients:***

- As above;
- Hanoi Stock Exchange (HNX)
- Shareholders (Company Website)
- Archives, Administration Office..

**ON BEHALF OF THE BOARD OF DIRECTORS**

Authorized by the Chairman

Member



**GENERAL DIRECTOR**

Nguyen Xuan Hoc

***Attached documents:***

1. Resolution No. 19/NQ-DHDCD dated April 29, 2026 of the 2026 Annual General Meeting of Shareholders of Thai Nguyen Water Joint Stock Company;
2. Official Letter No. 154/CV-CTCPNS dated May 21, 2026 of Thai Nguyen Water Joint Stock Company regarding the commitment that no interim dividend for 2025 has been paid;
3. Resolution No. 22/NQ-HDQT dated May 21, 2026 of the Board of Directors of Thai Nguyen Water Joint Stock Company;
4. Power of Attorney No. 259/GUQ-HDQT dated August 25, 2025 between Mr. Nguyen Quang Mai and Mr. Nguyen Xuan Hoc.



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

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

*Pursuant to the Law on Enterprises 2020, the Law on Securities and guiding documents for implementation thereof;*

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

*Pursuant to Minutes No. 18/BB-AGM dated April 29, 2026 of the 2026 Annual General Meeting of Shareholders of Thai Nguyen Water Joint Stock Company, which was voted for approval by the General Meeting of Shareholders;*

**RESOLVES:**

**Article 1.** To approve Report No. 89/BC-CTCPNS dated April 02, 2026 of the Board of Management on implementation results of the 2025 production and business plan and orientations/tasks for the 2026 production and business plan.

Including:

1.1. Results of implementation of the 2025 production and business plan:

No.	Items	Unit	2025 Plan	2025 Actual	% Completion of 2025 Plan	2025 Actual/2024
1	<b>Commercial water output</b>	<b>m3</b>	<b>17,380,000</b>	<b>18,301,414</b>	<b>105.3%</b>	<b>107.4%</b>
	- Equitized area	m3	16,758,000	17,670,449	105.4%	107.6%
	- Non-equitized area	m3	622,000	630,965	101.4%	102.9%
2	<b>Water loss ratio</b>	<b>%</b>	<b>18.80</b>	<b>18.43</b>	<b>-0.37</b>	<b>-3.30</b>
	- Equitized area	%	18.83	18.33	-0.50	-3.36
	- Non-equitized area	%	17.39	20.77	3.38	-1.93
3	<b>New customer connections</b>	<b>Households</b>	<b>2,250</b>	<b>2,828</b>	<b>125.7%</b>	<b>126.6%</b>





4	<b>Total revenue</b>	<b>VND'000</b>	<b>234,937,344</b>	<b>251,991,346</b>	<b>107.3%</b>	<b>109.3%</b>
5	<b>State budget remittance</b>	<b>VND'000</b>	<b>6,494,335</b>	<b>6,401,962</b>	<b>98.6%</b>	<b>64.9%</b>
6	<b>Profit after corporate income tax</b>	<b>VND'000</b>	<b>246,484</b>	<b>18,459,410</b>	<b>7,489.1%</b>	<b>Increase by VND 23.032 billion</b>
	- Equitized area	VND'000	7,403,379	25,811,543	348.6%	947.6%
	- Non-equitized area	VND'000	-7,156,895	-7,352,133	102.7%	100.8%
7	<b>Dividend payout ratio</b>	<b>%</b>	<b>2.78</b>	<b>9.70</b>	<b>348.9%</b>	<b>866.1%</b>
8	<b>Total employees</b>	<b>Persons</b>	<b>450</b>	<b>445</b>	<b>98.9%</b>	<b>99.1%</b>
9	<b>Average monthly income/person</b>	<b>VND'000</b>	<b>11,500</b>	<b>11,650</b>	<b>101.3%</b>	<b>102.0%</b>

1.2. Targets of the 2026 production and business plan:

No.	Items	Unit	2025 Actual	2026 Plan	2026 Plan/2025 Actual
1	<b>Commercial water output</b>	<b>m3</b>	<b>18,301,414</b>	<b>18,800,000</b>	<b>102.7%</b>
	- Equitized area	m3	17,670,449	18,160,000	102.8%
	- Non-equitized area	m3	630,965	640,000	101.4%
2	<b>Water loss ratio</b>	<b>%</b>	<b>18.43</b>	<b>17.59</b>	<b>-0.84%</b>
	- Equitized area	%	18.33	17.56	-0.77%
	- Non-equitized area	%	20.77	18.10	-2.67%
3	<b>New customer connections</b>	<b>Households</b>	<b>2,828</b>	<b>2,850</b>	<b>100.8%</b>
4	<b>Total revenue</b>	<b>VND'000</b>	<b>251,991,346</b>	<b>255,890,111</b>	<b>101.5%</b>
5	<b>State budget remittance</b>	<b>VND'000</b>	<b>6,401,962</b>	<b>12,849,508</b>	<b>200.7%</b>
6	<b>Profit after corporate income tax</b>	<b>VND'000</b>	<b>18,459,410</b>	<b>9,929,704</b>	<b>53.8%</b>
	- Equitized area	VND'000	25,811,543	17,182,283	66.6%
	- Non-equitized area	VND'000	-7,352,133	-7,252,579	98.6%
7	<b>Dividend ratio</b>	<b>%</b>	<b>9.70</b>	<b>6.44</b>	<b>66.4%</b>
8	<b>Total employees</b>	<b>Persons</b>	<b>445</b>	<b>450</b>	<b>101.1%</b>
9	<b>Average monthly income/person</b>	<b>VND'000</b>	<b>11,650</b>	<b>11,800</b>	<b>101.3%</b>

*Note: The 2026 planned figures are temporarily calculated based on the exchange rate of USD 1 = VND 26,700.*



**Article 2.** To approve Report No. 15/BC-BOD dated April 06, 2026 of the Board of Directors on corporate governance and operation of the Board of Directors in 2025.

**Article 3.** To approve Report No. 01/BC-SB dated April 02, 2026 of the Supervisory Board on its activities in 2025 and a summary of the audited 2025 Financial Statements.

**Article 4.** To approve Submission No. 16/TTr-BOD dated April 06, 2026 of the Board of Directors on final settlement of remuneration for the Board of Directors and Supervisory Board in 2025 and the remuneration payment plan for 2026, including:

Final settlement of remuneration for the Board of Directors and Supervisory Board in 2025: VND 1,667,352,000 (One billion six hundred sixty-seven million three hundred fifty-two thousand Vietnam Dong).

Planned remuneration payment for the Board of Directors and Supervisory Board, estimated on the basis of achieving 100% of the profit ratio against the planned profit in 2026: VND 2,064,192,000 (Two billion sixty-four million one hundred ninety-two thousand Vietnam Dong).

**Article 5.** To approve Submission No. 17/TTr-BOD dated April 06, 2026 of the Board of Directors on the 2025 profit distribution plan and supplementation of the Financial Regulation on the use of funds, including:

No.	Items	Unit	Amount
	Profit after Corporate Income Tax – Equitized area	VND	25,811,543,876
1	Allocation to Development Investment Fund (30%)	VND	7,743,463,163
2	Allocation to Reward Fund (3%)	VND	774,346,316
3	Allocation to Welfare Fund (6.8718%)	VND	1,773,734,397
4	Dividend payment (VND 970/share)	VND	15,520,000,000
5	Dividend ratio	%	9.7

**5.2. Dividend payment method:**

- + For undeposited securities: cash payment at the Company.
- + For deposited securities: dividend payment through depository members (where shareholders open depository accounts).
- Payment rate: VND 970/share (equivalent to a dividend ratio of 9.7%).

**Article 6.** To approve Submission No. 02/TTr-SB dated April 02, 2026 of the Supervisory Board on the selection of the auditing firm for the 2026 Financial Statements.



**Article 7.** The General Meeting of Shareholders assigns the Board of Directors to study and absorb the opinions of the Group of State Capital Representatives stated in Official Letter No. 127/CV-DDVNN dated April 29, 2026 in order to direct and integrate them into the implementation of the solutions set out in 2026.

**Article 8.** This Resolution shall take effect from April 29, 2026. The Board of Directors, the Board of Management, the Supervisory Board, all shareholders of the Company and all departments, divisions and affiliated units of the Company shall be responsible for implementation hereof.

**Recipients:**

- As stated in Article 8;
- State Securities Commission;
- Hanoi Stock Exchange;
- Thai Nguyen Provincial People's Committee;
- Shareholders (published on the Company's Website);
- Archived: Administration Office.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRPERSON  
MEMBER OF THE BOARD OF  
DIRECTORS**



**Nguyen Xuan Hoc**

**THAI NGUYEN WATER  
JOINT STOCK COMPANY**

No. 154/CTCPNS-KTTC  
Re: Non-payment of interim  
dividend for 2025

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

*Thai Nguyen, 21 May, 2026*

To: Vietnam Securities Depository and Clearing Corporation (VSDC)

**Name of the issuer:** Thai Nguyen Water Joint Stock Company

**Trading name:** Thai Nguyen Water Joint Stock Company

**Head office:** Group 101, Phan Dinh Phung Ward, Thai Nguyen Province


**Telephone:** 0208 3851537

**Name of security:** Shares of Thai Nguyen Water Joint Stock Company

**Ticker:** TNW

In order to implement the payment of 2025 dividends in accordance with the provisions of law, Thai Nguyen Water Joint Stock Company hereby commits to the Vietnam Securities Depository and Clearing Corporation that the Company has not made any interim dividend payment for the year 2025.

The Company shall take full responsibility before the law for the declarations and commitments stated above.

Thank you very much. 

**Recipients:**

- As above;
- Hanoi Stock Exchange (HNX)
- Archives.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**Authorized by the Chairman**

**Member**



**GENERAL DIRECTOR**  
**Nguyen Xuan Hoc**



**RESOLUTION OF THE BOARD OF DIRECTORS**

**THE BOARD OF DIRECTORS  
OF THAI NGUYEN WATER JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises 2020, the Law on Securities and guiding documents thereof;

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

Pursuant to Resolution No. 19/NQ-DHDCD dated April 29, 2026 of the 2026 Annual General Meeting of Shareholders;

Pursuant to the Minutes of the Meeting of the Board of Directors for the 2025–2030 term No. 21/BB-HĐQT dated May 21, 2026.

**HEREBY RESOLVES:**

**Article 1.** To approve the closing of the list of securities holders as follows:

- Issuer: Thai Nguyen Water Joint Stock Company
- Securities name: Shares of Thai Nguyen Water Joint Stock Company
- Ticker symbol: TNW
- Type of securities: Common shares
- Par value: VND 10,000/share
- Trading venue: UPCOM
- Record date: June 03, 2026

**(1) Purpose:**

- Payment of 2025 cash dividend to securities holders of Thai Nguyen Water Joint Stock Company.

**(2) Detailed contents:**

- Dividend payment ratio: 9.7% per share (01 share shall receive VND 970)
- Payment date: June 10, 2026

**Place of implementation:**

For deposited securities: Shareholders shall receive dividends through the depository members where their securities accounts are opened.

For undeposited securities: Shareholders shall receive dividends at the Finance and Accounting Department of Thai Nguyen Water Joint Stock



Company, address: Group 101, Phan Dinh Phung Ward, Thai Nguyen Province, starting from June 10, 2026. Securities holders are required to present their Citizen Identification Card when receiving dividends.

**Article 2.**

The Board of Directors and the Chairman of the Board of Directors unanimously authorize Mr. Nguyen Xuan Hoc – Member of the Board of Directors cum General Director of the Company to sign and issue this Resolution and related documents for implementation of the resolutions adopted by the Board of Directors at this meeting.

**Article 3.**

This Resolution shall take effect from the date of signing. The Board of Directors, the Board of Management and affiliated units of Thai Nguyen Water Joint Stock Company shall be responsible for implementation of this Resolution./.

**Recipients:**

- As specified in Article 3;
- Hanoi Stock Exchange (HNX)
- Archives.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**Chief Executive Officer  
Nguyen Xuan Hoc**



*August 25, 2025*

**POWER OF ATTORNEY**

*Pursuant to the Law on Enterprises dated June 17, 2020;*

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

Today, August 25, 2025, at the head office of Thai Nguyen Water Supply Joint Stock Company, we include:

**I. THE PRINCIPAL:**

- Full name: Mr. Nguyen Quang Mai
- Citizen ID No.: 024077000325, issued by the Police Department for Administrative Management of Social Order on July 10, 2021.
- Permanent address: No. 848, La Thanh Street, Giang Vo Ward, Ba Dinh District, Hanoi City.
- Position: Chairman of the Board of Directors – Legal Representative of Thai Nguyen Water Joint Stock Company.
- Business Registration Certificate: Enterprise code 4600100109, issued by the Department of Planning and Investment of Thai Nguyen Province, 7th amendment on February 14, 2023.
- Head office address: TB 101, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam



**II. THE ATTORNEY-IN-FACT:**

- Full name: Mr. Nguyen Xuan Hoc
- Date of birth: March 22, 1971
- Position: Member of the Board of Directors, General Director of Thai Nguyen Water Joint Stock Company.
- Citizen ID No.: 019071001679, issued by the Police Department for Administrative Management of Social Order on April 29, 2021.
- Permanent address: Group 5, Phan Dinh Phung Ward, Thai Nguyen City, Thai Nguyen Province, Vietnam.
- Registered head office: Group 01, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam.

**III. CONTENT OF AUTHORIZATION:**



Under this Authorization Letter, the Authorized Party is entitled, on behalf of the Legal Representative of Thai Nguyen Water Supply Joint Stock Company, to perform the following tasks:

- Sign documents and papers related to shareholders' rights such as: attending the General Meeting of Shareholders, collecting shareholders' written opinions, exercising the right to receive dividends, etc.

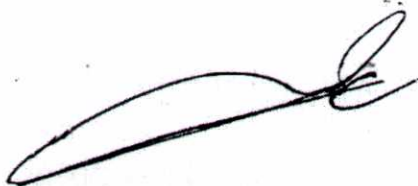
- Sign documents and papers related to VSDC (Vietnam Securities Depository and Clearing Corporation).

#### **IV. TERM AND COMMITMENT:**

This Power of Attorney is valid for three (05) years from the date of signing or until the Authorizing Party issues a written notice revoking this Authorization Letter.

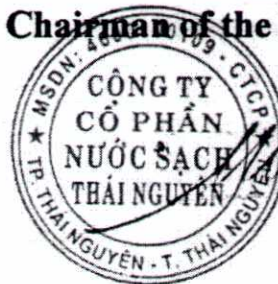
Both the Principal and the Attorney-in-fact shall take full legal responsibility and commit to fully comply with the contents stated in this Authorization Letter, with no complaints or disputes arising thereafter.

**THE ATTORNEY-IN-FACT  
GENERAL DIRECTOR**



**Nguyen Xuan Hoc**

**THE PRINCIPAL  
Chairman of the Board of Directors**



**Nguyen Quang Mai**

