

No. 06/P/2026/BCQTCT

Hai Phong,09.....July 2026



REPORT ON CORPORATE GOVERNANCE

(First 6 months of 2026)

To:

- The State Securities Commission
- The Hanoi Stock Exchange

- Name of listed company: **HAI PHONG ELECTRICITY WATER MACHINE ASSEMBLY JOINT STOCK COMPANY**

- Head office address: No. 34 Thien Loi Street, An Bien Ward, Hai Phong City.

- Telephone: 02253856209

Fax: 02253785759

- Charter capital: **100,346,810,000 VND**

- Stock code: DNC

- Corporate governance model:

+ General Meeting of Shareholders, Board of Directors, General Director, and the Audit Committee under the Board of Directors.

- On the performance of the internal audit function: Implemented.

I. Activities of the General Meeting of Shareholders:

No.	Resolution/Decision No.	Date	Contents
1	02/NQ-ĐHĐCĐ.2026	25/4/2026	- Approved the Report on Business and Production Results for 2025, the Business and Production Plan for 2026, the Report on Business and Production Activity Results for the 2021-2026 Term, and the Business and Production Plan for the 2026-2031 Term. - Approved the 2025 Financial Statements audited by VACO Auditing Company Limited. - Approved the Activity Report of the Independent Member of the Board of Directors within the Audit Committee at the 2026 Annual

		General Meeting of Shareholders. - Approved the Activity Report of the Board of Directors for 2025 and the 2021-2026 Term, along with the Orientations and Tasks for 2026 and the 2026-2031 Term. - Approved the Plan for Profit Distribution and 2025 Dividend Payment. - Approved the final settlement of remuneration payments for the Board of Directors for 2025 and the Remuneration Plan for the Board of Directors for 2026. - Approved the proposal on selecting an independent auditing firm to perform the audit of the Company's 2026 Financial Statements. - Approved the amendments and supplements to the Company's Charter on Organization and Operation. - Approved the amendments and supplements to the Internal Regulations on Corporate Governance. - Approved the amendments and supplements to the Operational Regulations of the Board of Directors. - Approved the election of Members of the Board of Directors for the 2026-2031 term. - This Resolution was fully approved by the 2026 Annual General Meeting of Shareholders at the meeting held on April 25, 2026.
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II. Board of Directors

1. Members of Board of Directors

S/N	BOD's members	Title	Date of appointment
1	Mr. Do Huy Dat	Chairman	25/4/2026
2	Mr. Nguyen Trung Kien	Vice Chairman	25/4/2026
3	Mr. Le Huu Canh	BOD'S member	25/4/2026
4	Mr. Ta Van Son	Independent BOD's member	25/4/2026

2. Meetings of Board of Directors

S/N	BOD's members	Meetings attended	Attendance rate	Reason for absence
1	Mr. Do Huy Dat	04	100%	
2	Mr. Nguyen Trung Kien	04	100%	
3	Mr. Le Huu Canh	04	100%	
4	Mr. Ta Van Son	04	100%	

3. Supervision activities of the Board of Directors over the General Director:

- The activities of the Management Board complied with the Resolutions and Decisions of the Board of Directors.
- Supervised and directed the Management Board in implementing the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors.
- The Board of Directors proposed solutions to execute the business and production plan for the first 6 months of 2026, while simultaneously supervising those activities.
- Exercised the rights and obligations of the Board of Directors in accordance with the Law and the Company's Charter.

4. Activities of sub-committees under the Board of Directors:

The Board of Directors of HAI PHONG ELECTRICITY WATER MACHINE ASSEMBLY JOINT STOCK COMPANY established an Audit Committee under the Board of Directors, which operates in compliance with the provisions of law, the Company's Regulations, and Charter.

5. Minutes, Resolutions/Decisions of the Board of Directors:

No.	Resolution/Decision No.	Date	Contents
1	01/BB-HĐQT	27/01/2026	- Report on the business and production results for the fourth quarter of 2025 and the full year of 2025; the Business and Production Plan for 2026; the Business and Production

			Plan for the first quarter of 2026. - Report on the financial performance for the fourth quarter of 2025 and the full year of 2025. - Report on the internal audit results for Thuy Nguyen Electricity Enterprise and Vinh Bao Electricity Enterprise in 2025. - Report on the Project for Electronic Meters with Remote Data Transmission. - Report on the activity of the Steering Committee for Information Technology Application and Digital Transformation. - Reviewed the proposal on the establishment of the Center for Measurement and Testing of Electrical Equipment. - Preparations for the 2026 Annual General Meeting of Shareholders and the 2026-2031 term; the record date for the list of shareholders entitled to attend the meeting; the record date for the list of shareholders entitled to receive the second dividend payment of 2025. - And other matters.
2	02/BB-HDQT	02/4/2026	1- Reviewed and approved the contents and documents to be submitted to the 2026 Annual General Meeting of Shareholders, including: - Report on Business and Production Results for 2025 - Business and Production Plan

		for 2026; Report on Business and Production Activity Results for the 2021-2026 Term, and the Business and Production Plan for the 2026-2031 Term. - Audited Financial Statements for the year 2025. - Activity Report of the Independent Member of the Board of Directors within the Audit Committee at the 2026 Annual General Meeting of Shareholders. - Activity Report of the Board of Directors for 2025 and the 2021-2026 Term, along with the Orientations and Tasks for 2026 and the 2026-2031 Term. - Proposal on the Plan for Profit Distribution and 2025 Dividend Payment. - Proposal on the Remuneration Settlement for the Board of Directors for 2025, and the Remuneration Plan for the Board of Directors for 2026. - Proposal on the selection of an independent auditing firm to perform the audit of the Company's 2026 Financial Statements. - Proposal on the Amendments and Supplements to the Company's Charter on Organization and Operation, and the draft of the new Charter. - Proposal on the Amendments and Supplements to the Internal Regulations on Corporate Governance, and the draft of the new Internal Regulations.
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			- Proposal on the Amendments and Supplements to the Operational Regulations of the Board of Directors, and the draft of the new Operational Regulations of the Board of Directors. - Proposal on the Election of Members of the Board of Directors for the 2026-2031 term. - Drafts of the Agenda, Resolution, and Minutes of the 2026 Annual General Meeting of Shareholders. 2- Proposed the personnel for the 2026 Annual General Meeting of Shareholders, including: - The Presidium; the Shareholder Eligibility Verification Committee; the Voting Scrutineering Committee; and the Secretariat. 3- And other matters.
3	04/BB-HĐQT	25/4/2026	1. Elected the positions of Chairman of the Board of Directors and Vice Chairman of the Board of Directors. 2. Approved the establishment of the Audit Committee and the Internal Audit Department, and appointed the Chairman of the Audit Committee and the Head of the Internal Audit Department. 3. Designated and appointed 01 Person in charge of Corporate Governance who concurrently serves as the Authorized Person to Disclose Information. 4. Designated and appointed 01 Company Secretary.

			5. Approved the appointment of the General Director, 02 Deputy General Directors, and the Chief Accountant. 6. Approved the remuneration rates for the Board of Directors; allowances for the Audit Committee, the Internal Audit Department, the Person in charge of Corporate Governance/ Authorized Person to Disclose Information, and the Company Secretary; and the full-time salary for the Chairman of the Board of Directors for the year 2026.
4	05/BB-HĐQT	09/5/2026	1. Report on the business and production results for the first quarter of 2026; the Business and Production Plan for the second quarter of 2026. 2. Report on the financial performance for the first quarter of 2026. 3. Reviewed, approved, and promulgated the Company's internal governance regulations, including: - Regulations on the assignment of duties of the Board of Directors; - Financial Management Regulations; - Salary and Bonus Regulations; - Internal Labor Regulations; - Regulations on the implementation of democracy at the grassroots level. 4. Reviewed and decided on the organizational structure; appointed individuals to management positions within

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			the Company. 5. And other matters.
	01/NQ-HĐQT	02/02/2026	- Unanimously approved the time and venue for organizing the 2026 Annual General Meeting of Shareholders for the 2026 – 2031 term. - Unanimously approved March 10, 2026, as the record date for the list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders for the 2026 - 2031 term, and the record date for the list of shareholders entitled to receive the second dividend payment of 2025. - Unanimously approved the advance payment for the second dividend of 2025.
	03/NQ-HĐQT	25/4/2026	- Approved the election of the Chairman of the Board of Directors and the Vice Chairman of the Board of Directors of HAI PHONG ELECTRICITY WATER MACHINE ASSEMBLY JOINT STOCK COMPANY for the 2026 - 2031 term, including Messrs. - Approved the establishment of the Audit Committee and the Internal Audit Department, and the appointment of the Chairman of the Audit Committee and the Head of the Internal Audit Department - Approved the appointment of 01 Person in charge of Corporate Governance who

			concurrently serves as the Authorized Person to Disclose Information. - Approved the appointment of 01 Company Secretary. - Approved the appointment of the General Director, 02 Deputy General Directors, and the Chief Accountant. - Approved the dismissal of the Deputy General Director of the Company.
	01/QĐ-HĐQT	25/4/2026	Appointed the Chairman of the Board of Directors
	02/QĐ-HĐQT	25/4/2026	Appointed the Vice Chairman of the Board of Directors
	03/QĐ-HĐQT	25/4/2026	Established the Audit Committee and appointed the Chairman of the Audit Committee
	04/QĐ-HĐQT	25/4/2026	Established the Internal Audit Department and appointed the Head of the Internal Audit Department
	05/QĐ-HĐQT	25/4/2026	Appointed the position of General Director
	06/QĐ-HĐQT	25/4/2026	Appointed the position of Deputy General Director
	07/QĐ-HĐQT	25/4/2026	Appointed the position of Deputy General Director
	08/QĐ-HĐQT	25/4/2026	Appointed the position of Chief Accountant
	09/QĐ-HĐQT	25/4/2026	Appointed the Person in charge of Corporate Governance and the Authorized Person to Disclose Information
	10/QĐ-HĐQT	25/4/2026	Appointed the Company Secretary
	15/QĐ-HĐQT	11/5/2026	Decision on the appointment of the Business Director

	16/QĐ-HĐQT	11/5/2026	Decision on the appointment of the Head of Technology and Customer Care Department
	17/QĐ-HĐQT	11/5/2026	Decision on the appointment of the Head of Technical Safety Department
	18/QĐ-HĐQT	11/5/2026	Decision on the appointment of the Human Resources Director
	19/QĐ-HĐQT	11/5/2026	Decision on the appointment of the Director of An Duong Electricity Enterprise
	20/QĐ-HĐQT	11/5/2026	Decision on the appointment of the Director of Ecopark Hai Duong Branch

III. The Audit Committee

1. Information on members of the Audit Committee:

No.	Audit Committee Member	Position	Effective Date as Audit Committee Member	Professional
1	Mr. Ta Van Son	Member of the Board of Directors, Chairman of the Audit Committee, Head of the Internal Audit Department	04/2026	Bachelor of Economics; Bachelor of Laws
2	Mr. Nguyen Trung Kien	Vice Chairman of the Board of Directors, Audit Committee Member	04/2026	Master of Economics

2. Meetings of the Audit Committee

S/N	Audit Committee Member	Number of meetings attended	Attendance rate	Voting rate	Reason for absence
1	Mr. Ta Van Son	01	100%	100%	
2	Mr. Nguyen Trung Kien	01	100%	100%	

3. Oversight activities of the Audit Committee towards the Board of Directors, the Board of Management, and shareholders:

- Periodically reviewed the internal control and risk management systems;

- Supervised the Company's internal audit function; direct the Internal Audit to perform its duties and responsibilities;
- Regularly monitored the situation and exercise oversight to ensure the Company's compliance with laws, requirements of regulatory bodies, and other internal regulations of the Company;
- The Chairman of the Audit Committee regularly discussed with other Board members, the General Director, the Chief Accountant, and other managers to gather information regarding the Company's operations to support the Audit Committee's activities.

4. Coordination between the Audit Committee and the Board of Directors, the Board of Management, and other managers:

- The Board of Directors, the Board of General Directors, and other managers consistently maintained regular contact with the Audit Committee;
- During its operation, the Audit Committee was fully provided with portfolios, documents, and information relevant to its work agenda;
- Regarding the Company's business operations: The Audit Committee constantly coordinated with and advised the Board of Management to efficiently implement the Business and Production Plan for the first 6 months of 2026.

5. Other activities of the Audit Committee:

- The Audit Committee and the Internal Audit Department regularly joined working delegations to visit Enterprises and Branches;
- Participated in and provided comments on various Company documents to ensure compliance with laws, requirements of regulatory bodies, and other internal regulations of the Company.

IV. The Executive Board:

S/N	Members of the Executive Board	Date of birth	Professional Qualification	Date of appointment/dismissal
1	Le Huu Canh	19/05/1964	Bachelor of Economics	25/04/2026 ~ 25/04/2029
2	Vu Thi Luong Dung	26/6/1975	Master of Economics	25/04/2026 ~ 25/04/2029
3	Ngo Quyen	01/4/1990	Bachelor of Financial Management	25/04/2026 ~ 25/04/2029
4	Mai Thi Thanh Ha	13/02/1971	Bachelor of Economics	25/04/2026 ~ 25/04/2029

V. Chief Accountant

Full name	Date of birth	Professional Qualification	Date of appointment /dismissal
Mai Thi Thanh Ha	13/02/1971	Bachelor of Economics	25/04/2026 ~ 25/04/2029

VI. Corporate Governance Training:

The Company nominated 02 managers to attend a training and development course for strategic directors, which is trained by JICA in collaboration with the Association for Human Resources and Talent Development Science - Haiphong People's Committee, running from October 2025 to September 2026.

VII. List of related persons of the public Company in the Annual Report and Transactions between the Company and its related persons:

1. List of Related Persons of the Company: (List attached)
2. Transactions between the Company and its Related Persons: None
3. Transactions between internal persons of the listed company, related persons of internal persons, and the Subsidiaries or companies controlled by the listed company: None
4. Transactions between the Company and other entities: None

VIII. Share transactions of Internal Persons and Related Persons of Internal Persons:

1. List of Internal Persons and Related Persons of Internal Persons: (List attached)
2. Transactions of Internal Persons and Related Persons in shares of the Company:

No.	Transactor	Relationship to Internal Person (s)	Beginning shareholding		Ending shareholding		Reason for increase/decrease
			Number of shares	Rate	Number of shares	Rate	
1	Lai Thi Dinh	Wife of Mr. Le Huu Canh- The Company's General Director	800,112	7,97%	804,612	8,01%	Share purchase
2	Vu Thi Luong Dung	Internal person	309,518	3,1%	300,018	3,0%	Share sale
3	Nguyen Thi Thu Ha	Internal person	75,843	0,7%	82,721	0,8%	Share purchase
4	Mai Thi Thanh Ha	Internal person	1,650	0,01%	1,950	0,02%	Share purchase

IX. Other matters to be noted: None

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS**

Receivers:

- *As above;*
- *Kept in the Company*