

THANH HOA PROVINCIAL
PEOPLE'S COMMITTEE
THANH HOA WATER SUPPLY. SJC

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thanh Hoa, July 27, 2026

No: **06** / BCQT-THN

REPORT
CORPORATE GOVERNANCE SITUATION IN THE FIRST HALF OF 2026

To: - State Securities Commission;
- Hanoi Stock Exchange.

- Company name: THANH HOA WATER SUPPLY JOINT STOCK COMPANY
- Head office address: No. 99 Mat Son Street, Hac Thanh Ward, Thanh Hoa Province.
- Telephone: 02373 852 966 Fax: 02373 856 648 Email: cnth@capnuocth.vn
- Charter capital: VND 329.954.110.000
- Stock code: THN
- Corporate governance model:
 - + The General Meeting of Shareholders, the Board of Directors, the Supervisory Board and the Board of General Directors.
- Regarding the performance of the internal audit function: Not implemented.

I. Activities of the General Meeting of Shareholders

Information about meetings and Resolutions/Decisions of the General Meeting of Shareholders (including Resolutions of the General Meeting of Shareholders adopted in the form of written consultation:

No.	Number of Resolutions/Decisions	Day	Content
1	34/QĐ-HĐQT	26/6/2026	Resolution of the Annual General Meeting of Shareholders in 2026

II. Board of Directors.

1. Information about members of the Board of Directors:

No.	Member of the Board of Directors	Position/ (independent member of the Board of Directors, non-executive member of the Board of Directors)	Start/no longer a member of the Board of Directors/ Independent Board of Directors	
			Date of Appointment	Date of dismissal
1	Le The Son	Chairman of the Board of Directors	16/6/2025	Incumbent
2	Pham Van Tu	Vice Chairman of the Board of Directors	16/6/2025	Incumbent
3	Le Trung Hieu	Member of the Board of Directors	16/6/2025	Incumbent
4	Le Sy Len	Member of the Board of Directors	16/6/2025	Incumbent
5	Le Van Quy	Member of the Board of Directors	16/6/2025	Incumbent

2. Board of Directors meetings:

No.	Member of the Board of Directors	Number of meetings attended by the Board of Directors	Meeting attendance rate	Reason not attending the meeting
1	Le The Son	2/2	100%	
2	Pham Van Tu	2/2	100%	
3	Le Trung Hieu	2/2	100%	
4	Le Sy Len	2/2	100%	
5	Le Van Quy	2/2	100%	

3. Supervisory activities of the Board of Directors over the Board of Directors:

- The Board of Directors shall direct and supervise closely and promptly come up with solutions to remove difficulties and obstacles in the policy. Ensure the implementation of strategies, plans and resolutions of the Board of Directors and in the administration of production and business activities of the Company.

- Check and control the compliance with the provisions of the law and the Company's internal governance regulations in the administration of the Board of Directors.

- Members of the Board of Directors regularly attend meetings with the Board of Directors, Heads of departments and units; to listen to reports on the situation of production and business activities, and at the same time give direct directions at meetings.

- The Chairman of the Board of Directors promptly decides and directs the tasks arising between 02 meetings of the Board of Directors to meet all production and business tasks of the Company.

4. Activities of subcommittees of the Board of Directors: (None)

5. Resolutions/Decisions of the Board of Directors:

No.	Resolution/Decision No.	Date	Content	Approval Rate
1	01/QĐ-HĐQT	22/01/2026	Decision on rewarding employees who exceeded their performance targets.	100%
2	02/QĐ-HĐQT	27/01/2026	Decision on welfare payments for employees at the end of 2025.	100%
3	03/QĐ-HĐQT	12/2/2026	Decision on relocation of the water supply pipeline affected by the road surface and drainage system improvement project on Du-Tho Vuc - Trieu Son Town.	100%
4	03 ^a /QĐ-HĐQT	12/2/2026	Decision approving the adjustment of the total investment for the renovation and repair project of the Sam Son Water Supply Branch office.	100%
5	04/QĐ-HĐQT	9/3/2026	Decision on establishing a committee to supervise compliance with the Company's internal regulations, policies, and corporate culture.	100%
6	05/QĐ-HĐQT	10/3/2026	Decision approving the investment policy for preparing the 1/500 detailed zoning plans for Thach Thanh, Yen Dinh, and Hoang Hoa Water Supply Branches.	100%
7	06/QĐ-HĐQT	10/3/2026	Decision approving the remuneration fund for the Chairman of the Board of Directors and the Head of the Supervisory Board for the period from June to December 2025.	100%

8	07/QĐ-HĐQT	10/3/2026	Decision approving the remuneration fund for full-time executives of the Company for the period from January to May 2025.	100%
9	08/QĐ-HĐQT	10/3/2026	Decision approving the Company's salary fund for 2025.	100%
10	08A/QĐ-HĐQT	27/03/2026	Decision approving the extension of the timeline for convening the 2026 Annual General Meeting of Shareholders.	100%
11	09/QĐ-HĐQT	31/03/2026	Decision approving the project for replacement and upgrading of the Nam Song Ma transmission pipeline serving Kieu Dai Water Treatment Plant and eastern coastal areas of Sam Son.	100%
12	10/QĐ-HĐQT	10/4/2026	Decision approving the succession planning for the Company's key management personnel for the 2025–2030 period.	100%
13	11/QĐ-HĐQT	17/04/2026	Decision establishing the Steering Committee for the Company's 95th Anniversary Celebration.	100%
14	12A/QĐ-HĐQT	17/04/2026	Decision establishing the Organizing Committee for the Company's 95th Anniversary Celebration.	100%
15	12/QĐ-HĐQT	17/04/2026	Decision approving the replacement and installation of water pipelines affected by urban development and road expansion projects in Hoang Hoa District.	100%
16	14/QĐ-HĐQT	28/04/2026	Decision approving the investment policy for the adjustment of the 1:500 master site plan of Bim Son Water Treatment Plant.	100%

17	15/QĐ-HĐQT	29/04/2026	Decision approving the investment and renovation plan to expand the Hoang Hoa clean water supply system by an additional 9,800 m ³ /day.	100%
18	16/QĐ-HĐQT	8/5/2026	Decision restructuring the Company's Disciplinary Council.	100%
19	17/QĐ-HĐQT	8/5/2026	Decision restructuring the Water Supply Safety Committee.	100%
20	18/QĐ-HĐQT	8/5/2026	Decision restructuring the Technical and Economic Standards Council.	100%
21	19/QĐ-HĐQT	8/5/2026	Decision restructuring the Emulation and Reward Council.	100%
22	20/QĐ-HĐQT	8/5/2026	Decision restructuring the Science and Technology Council.	100%
23	21/QĐ-HĐQT	8/5/2026	Decision restructuring the Digital Transformation Steering Committee.	100%
24	22/QĐ-HĐQT	8/5/2026	Decision restructuring the Water Loss and Non-Revenue Water Control Council.	100%
25	23/QĐ-HĐQT	8/5/2026	Decision restructuring the Salary Review and Promotion Council.	100%
26	24/QĐ-HĐQT	8/5/2026	Decision restructuring the Fire Prevention and Fighting, Rescue and Chemical Incident Response Committee.	100%
27	25/QĐ-HĐQT	8/5/2026	Decision establishing the Shareholder Eligibility Verification Committee for the 2025 Annual General Meeting of Shareholders.	100%
28	25B/NQ-HĐQT	12/5/2026	Resolution approving the record date for shareholders entitled to attend the 2026 Annual General Meeting of Shareholders.	100%
29	26/QĐ-HĐQT	13/05/2026	Approval of the adjustment to the investment plan for the following projects: renovation and replacement of the water supply pipeline at MB08-KV3; investment in the CN BS pipeline serving the Nong Cong	100%

			Industrial Cluster and Truong Thang Garment Company; installation of an additional HDPE D160 pipeline at KV Ai Son – P. Hac Thanh; and renovation of the water supply pipeline at KV Pho Quan Noi 1, P. Nguyet Vien.	
30	27/QĐ-HĐQT	27/05/2026	Decision on the adjustment to the investment plan for the following projects: upgrading water sources and replacing deteriorated pipelines in the Pho Nhuan Thach and Pho Ket areas, P. Dong Tien; and renovation and replacement of the CN pipeline north of Le Loi Street, Sam Son city.	100%
31	27A/QĐ-HĐQT	27/05/2026	Decision approving the upgrading and replacement of water supply systems affected by the Nga Ba Voi–Sam Son Road project and Luu Ve Commune.	100%
32	28/QĐ-HĐQT	1/6/2026	Decision convening the 2026 Annual General Meeting of Shareholders.	100%
33	29/QĐ-HĐQT	1/6/2026	Decision establishing the Organizing Committee for the 2026 Annual General Meeting of Shareholders.	100%
34	30/QĐ-HĐQT	1/6/2026	Decision establishing the Shareholder Eligibility Verification Committee for the 2026 Annual General Meeting of Shareholders.	100%
35	31/QĐ-HĐQT	4/6/2026	Approval of the investment in the DN100 transmission pipeline to supply water to the western areas of Kim Tan Commune and Thach Binh Commune; renovation of the Company's headquarters building; upgrading of the water supply system at the Nghi Son Water Supply Branch to a capacity of 9,800 m ³ /day; and supplementary water supply for Nong Cong General Hospital and households along the pipeline route.	100%
36	33/QĐ-HĐQT	17/06/2026	Decision approving adjustments to the investment plan for the fire alarm and fire protection system installation at the Company's headquarters.	100%

37	33A/QĐ-HĐQT	1/6/2026	Decision approving the installation of a D400 raw water flow monitoring meter at Quang Thinh Water Treatment Plant.	100%
38	34/QĐ-HĐQT	26/06/2026	Decision promulgating the Resolution of the 2026 Annual General Meeting of Shareholders.	100%
39	36/QĐ-HĐQT	26/06/2026	Decision promulgating the Company's Charter.	100%
40	37/QĐ-HĐQT	30/06/2026	Decision approving the bidding results and contractor appointment for Package No. 07.	100%
41	38/QĐ-HĐQT	30/06/2026	Decision approving the booster pump installation project for water supply to Nga Vinh and Ba Dinh areas under Bim Son Water Supply Branch.	100%
42	38A/QĐ-HĐQT	7/7/2026	Decision approving the 2026 renovation project for the flood prevention system at the Company's headquarters.	100%
43	39/QĐ-HĐQT	21/07/2026	Decision dismissing Mr. Nguyen Ngoc Can from the position of General Director.	100%
44	40/QĐ-HĐQT	21/07/2026	Decision approving the relocation and replacement of D225 and D110 water pipelines affected by the road project from Thang Phu Bridge to National Highway 1A.	100%
45	41/QĐ-HĐQT	21/07/2026	Resolution of the Board of Directors of Thanh Hoa Water Supply Joint Stock Company.	100%

46	42/QĐ-HĐQT	21/07/2026	Decision approving the relocation of D225, D160, and D90 water pipelines affected by the expansion of the Trang Hamlet intersection in Ngoc Lac Commune.	100%
47	43/QĐ-HĐQT	22/07/2026	Decision approving adjustments to the Company's 2026 production and business plan, investment plan, and repair and renovation plan.	100%

III. Supervisory Board

1. Information about members of the Supervisory Board (SB):

No.	Members of the Supervisory Board	Duty	Start/no longer a member of the Supervisory Board	Qualifications
1	Vu Van Ha	Head of Department	16/6/2025	Bachelor of Economics - majoring in Banking and Finance
2	Trinh Thi Huyen	Member	16/6/2025	Bachelor of Economics - majoring in Business Accounting
3	Mai Thanh Thuong	Member	16/6/2025	Bachelor of Economics - Accounting

2. Meetings of the Supervisory Board

No.	Members of the Supervisory Board	Number of Meetings partake	Proportion Attend the meeting	Reasons for not attending the meeting
1	Vu Van Ha	2/2	100%	
2	Trinh Thi Huyen	2/2	100%	
3	Mai Thanh Thuong	2/2	100%	

3. Supervisory activities of the Supervisory Board for the Board of Directors and the Board of Directors and shareholders:

- * The Supervisory Board has participated in meetings with the Board of Directors to grasp the situation of corporate governance.
- * The Supervisory Board regularly attends meetings with the Board of Directors and Heads of functional departments of the company to grasp the company's operation and production and business results.
- * The Supervisory Board has inspected and supervised the financial situation and business activities of the Company periodically and irregularly.

IV. Executive Board

No.	Executive Board Members	Date of birth	Qualifications	Date of appointment/dismissal of members of the Executive Board
1	Le Trung Hieu	06/12/1991	Architectural Engineer	01/7/2025
2	Le Sy Len	06/7/1969	Bachelor of Economics	01/7/2025
3	Le Van Quy	02/09/1968	Bachelor of Economics	21/08/2025
4	Nguyen Huy Truong	24/11/1971	Bachelor of Economics	21/08/2025
5	Nguyen Van Tan	07/06/1972	Constrution Engineer	21/08/2025

V. Chief Accountant

Full name	Date of birth	Professional qualifications	Date of appointment/dismissal
Nguyen Thi Nga	12/11/1973	Bachelor of Economics	01/7/2025

VI. Training on corporate governance:

Training courses on corporate governance that members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer, other managers and the company secretary have participated in in accordance with the regulations on corporate governance: *None*

VII. List of related persons of the public company in the first 6 months of 2026 and transactions of related persons of the company with the company itself

1. List of related persons of the company

No	Name of organization/individual	Stock Trading Account	Position at the company	NSH Certificate Number*, date of issuance, place of issuance	Head Office Address/ Contact Address	The start time is the person involved	The time is no longer a relevant person	Reason	Related relationship with the company
1	Le The Son		Chairman of the Board of Directors			04/06/2024			
2	Pham Van Tu	003C805886	Deputy Chairman of the Board of Directors			04/6/2024			
3	Le Trung Hieu		General Director			16/06/2025			
4	Le Sy Len	030C810390	Deputy General Director			29/06/2020			
5	Le Van Quy	030C802066	Deputy General Director			21/08/2025			
6	Nguyen Huy Truong		Deputy General Director			21/08/2025			

7	Nguyen Van Tan		Deputy General Director			21/08/2025			
8	Nguyen Thi Nga	030C802003	Chief Accountant			29/06/2020			
9	Vu Van Ha		Head of Supervisory Board			16/06/2025			
10	Trinh Thi Huyen		Member of Supervisory Board			29/06/2020			
11	Mai Thanh Thuong		Member of Supervisory Board			16/06/2025			
12	Doan Quoc Dat		Person in Charge of Corporate Governance			09/09/2025			
13	Thanh Hoa Provincial People's Committee		State Capital at the Company			28/01/2019			

2. Transactions between the company and related persons of the company; or between the company and major shareholders, insiders, related persons of insiders: *None*

3. Transactions between internal persons of listed companies, related persons of internal persons and subsidiaries and companies controlled by the company: *None*

4. Transactions between the company and other entities

4.1. Transactions between the company and the company that members of the Board of Directors, members of the Supervisory Board, Directors (General Directors) and other managers have been and are founding members or members of the Board of Directors, Directors (General Directors) in the past three (03) years (calculated at the time of making reports): *None*

4.2. Transactions between companies and companies that are operated by related persons of members of the Board of Directors, members of the Supervisory Board, Directors (General Directors) and other managers who are members of the Board of Directors, Directors (General Directors): *None*

4.3. Other transactions of the company (if any) that may bring material or immaterial benefits to members of the Board of Directors, members of the Supervisory Board, Directors (General Directors) and other managers: *None*

VIII. Stock trading of insiders and related persons of insiders:

1. List of insiders and related persons of insiders:

No	Full name	Stock Trading Account	Position at the company	Type of NSH (ID card, CCCD, Passport, Business Registration)	NSH Paper Number	Date of issuance of NSH certificate	Where to issue NSH certificates	Head Office Address/Contact	Number of shares owned at the present time	Stock ownership ratio at the present time	Notes
1	Le The Son		Chairman of the Board of Directors	CCCD					0	0,00	
	Le Thi Hai Yen			CCCD					0	0,00	Wife
	Le Quang Minh			CCCD					0	0,00	Child
	Le Minh Dung			CCCD					0	0,00	Child
	Thanh Hoa Provincial People's Committee		State Capital at the Company	QĐ					20.992.371	63,62%	
2	Pham Van Tu	003C805886	Vice Chairman of the Board of Directors	CCCD					6.883.500	20,86%	
	Nguyen Thi Han			CCCD					0	0,00	Wife

	Pham Thi Nguyen Hanh			None					0	0,00	Not yet, still young
	Pham Nguyen Tuong An			None					0	0,00	Not yet, still young
	Pham Phuc Hung			None					0	0,00	Not yet, still young
3	Le Trung Hieu		Member of the Board of Directors and General Director	CCCD					2.100	0,006%	
	Vu Thi Huyen Trang			CCCD					0	0,00	Wife
	Le Vu Gia Bao			MDD					0	0,00	Child
	Le Cao Phong			MDD					0	0,00	Child
	Thanh Hoa Provincial People's Committe		State Capital at the Company	QĐ					20.992.371	63,62%	
4	Le Sy Len	030C810390	Member of the Board of Directors Deputy General Director	CCCD					57.400	0,174%	
	Trinh Thi Hang			CCCD					0	0,00	Wife
	Le Sy Nhat Linh			CCCD					0	0,00	Child
	Le Sy Nhat Minh			CCCD					0	0,00	Child
5	Le Van Quy	030C802066	Member of the Board of Directors, Head of the Banking Department	CCCD					7.400	0,022%	
	Nguyen Thi Oanh			CCCD					0	0,00	Wife

	Le Thi Ngoc Mai			CCCD					0	0,00	Child
	Le Van Son			CCCD					0	0,00	Child
6	Nguyen Huy Truong		Deputy General Director	CCCD					6.200	0,02	
	Le Thi Hanh			CCCD					0	0,00	Wife
	Nguyen Quynh Chi			CCCD					0	0,00	Child
	Nguyen Thu Ha			CCCD					0	0,00	Child
	Nguyen Huy Sang			MDD					0	0,00	Child
7	Nguyen Van Tan		Deputy General Director	CCCD					10.000	0,03	
	Truong Thi Hue			CCCD					0	0,00	Wife
	Nguyen Thi Thu Phuong			CCCD					0	0,00	Child
	Nguyen Thi Phuong Thao			CCCD					0	0,00	Child
8	Nguyen Thi Nga	030C802003	Chief Accountant	CCCD					7.000	0,021%	
	Trinh Hung Tuyen			CCCD					0	0,00	Husband
	Trinh Quynh Trang			CCCD					0	0,00	Daughter
	Trinh Thao Chi			CCCD					0	0,00	Daughter
	Nguyen Trong Truong	030C802419		CCCD					5.200	0,015%	Brother
	Cao Thi Sinh	030C802420		CCCD					2.200	0,006%	Birth mother

	Nguyen Thi Thu Ha	030C802344		CCCD					3.200	0,009%	Sister
	Le Tung Hung			CCCD					0	0,00	Son-in-law
9	Vu Van Ha	030C810483	Head of the Supervisory Board	CCCD					6.000	0,018%	
	Phạm Thị Nhung			CCCD					0	0,00	Wife
	Vu Pham Khanh Linh			CCCD					0	0,00	Child
	Vu Minh Cuong			None					0	0,00	Not yet, still young
10	Trinh Thi Huyen	030C802254	Member of the Supervisory Board	CCCD					6.200	0,018%	
	Nguyen The Dung	030C802088		CCCD					7.600	0,023%	Husband
	Nguyen Tien Sy			CCCD					0	0,00	Child
	Nguyen Tien Luc			CCCD					0	0,00	Child
11	Mai Thanh Thuong		Member of the Supervisory Board	CCCD					0	0,000	
	Le Van Kien			CCCD					0	0,000	Husband
	Le Quang Vinh			MDD					0	0,00	Child
12	Doan Quoc Dat		Person in Charge of Corporate Governance	CCCD					0	0,00	

	Pham Thu Hien			CCCD					0	0,00	Wife
	Doan Pham Chau Anh			None					0	0,00	Not yet, still young

2. Transactions of insiders and related persons for the company's shares: *None*

IX. Other issues to note: *none*

Recipient:

- As addressed;
- Filed: Admin Dept.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Le The Son