

No: 01/TB-HĐQT

Ca Mau, May 15th, 2025

NOTICE

Convening of the 2025 Annual General Meeting of Shareholders

To: Valued shareholders of Ca Mau Water Supply Joint Stock Company.

Name of company: CA MAU WATER SUPPLY JOINT STOCK COMPANY (CAWACO).

Headoffice address: 204 Quang Trung Street, Hamlet 3, Ward 5, Ca Mau City, Ca Mau Province.

Telephone: 02903 836723;

Fax: 02903 836723.

Business code: 2000101918.

Stock symbol: CMW.

Hereby notifies the covention of the 2025 Annual General Meeting of Shareholders, as follow:

1. Time and venue:

- Time: At **7:30 a.m.** on **June 6th, 2025** (Friday).

- Venue: At the Hall of Ca Mau Water Supply Joint Stock Company.

No. 204 Quang Trung Street, Hamlet 3, Ward 5, Ca Mau City, Ca Mau Province.

2. Agenda:

2.1. Approving 05 reports:

- The results of production and business in 2024 and orientation, mission for 2025.

- Report on financial summary 2024.

- Report on the performance of the Board of Directors in 2024, the plan and orientation for 2025.

- Report on the performance results of the Board of Directors, Supervisory Board, Executive Board for 2020 – 2025 term.

- Report on the Supervisory Board's activities in 2024 and orientational operation for 2025.

2.2. Approving 06 proposals:

- Proposal regarding the approval of the 2024 audited financial statement.
- Proposal regarding the approval of profit and dividend distribution in 2024.
- Proposal regarding the approval of Plan for production and business activities, profit distribution and salary fund in 2025.
- Proposal regarding the approval of the salary and remuneration for the Board of Directors and the Board of Supervisors in 2024 and the Plan for 2025.
- Proposal regarding the selection of an audit firm for the 2025 Financial Statements.
- Proposal regarding the election of members of the Board of Directors and the Supervisory Board, office term 2025 – 2030.

Documents used for the Annual General Meeting of Shareholders are published on the Company's website at: www.ctncamau.com.vn.

3. Participation terms:

- **Eligible participants:** All shareholders of CAWACO.
- **Participation requirements:** All participants are required to bring along: ID card, Power of Attorney (for authorized participants) or equivalent legal documents upon arrival.

In case of absence, shareholders have the right to authorize another qualified organization or individual to participate in the General Meeting (*using the Power of Attorney as attached*).

For proper preparation, shareholders should confirm your attendance using the attached form.

4. Registration time:

Please submit your Confirmation Form or Power of Attorney to the Company **no later than June 1st, 2025**.

* **Note:**

(1) This notification acts as a valid substitute for the Invitation Letter should it not be delivered to shareholders.

(2) Any feedbacks and inquiries related to the organization of the 2025 Annual General Meeting can be made in writing by post to the headoffice address mentioned above or via email ctycapnuoccamau@yahoo.com.vn **by June 1st, 2025**.

(3) Shareholders are advised to regularly consult the Company's website for any updates regarding the 2025 Annual General Meeting (if any).

Ca Mau Water Supply Joint Stock Company duly notifies all shareholders of this critical information./.

Recipients:

- Shareholders of CAWACO (website);
- BOD, SB, EB;
- Archived: VT, TK.

On the behalf of BOARD OF DIRECTORS



CHAIRMAN

Ho Tan Luat

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CONFIRMATION FORM

**Regarding the attendance of the 2025 Annual General Meeting
of Shareholders of Ca Mau Water Supply Joint Stock Company**

To: Ca Mau Water Supply Joint Stock Company.

Full name (Individual/ Organization):.....

.....
ID card No./Business Registration No.:..... issued on
..... at

Contact address:

Telephone:

Number of shares owned: shares (In writing:.....
.....)

Confirm to participate in the 2025 Annual General Meeting of Shareholders of Ca
Mau Water Supply Joint Stock Company **at 7:30 a.m. on June 6th, 2025**, at No. 204
Quang Trung Street, Hamlet 3, Ward 5, Ca Mau City, Ca Mau Province.

Sincerely./.

.....,, date..... month 2025

SHAREHOLDER

(Signed and full name)

Note: If the shareholder is an organization, its legal representative must affix his/her signature and seal.

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POWER OF ATTORNEY

**Regarding the attendance of the 2025 Annual General Meeting of
Shareholders of Ca Mau Water Supply Joint Stock Company**

To: Ca Mau Water Supply Joint Stock Company.

1. Authorizing party:

Name of shareholder (Individual/ Organization):.....

ID No./ Business Registration Certificate No. :.....

issued on at

Contact address:

Telephone:

Number of shares owned: shares.

(In writing:)

2. Authorized party:

Name of individual/ organization:.....

ID No./ Business Registration Certificate No. :.....

issued on at

Contact address:

Telephone:

Number of shares authorized: shares.

(In writing:)

3. Authorization contents:

The authorized party is entitled to represent the authorizing party to attend the 2025 Annual General Meeting of Shareholders of Ca Mau Water Supply Joint Stock Company and exercise all rights and obligations associated with the number of shares authorized.

We take full responsibility for this authorization and commit to strictly comply with the current provisions of the Law and Company's Charter./.

....., day month 2025

AUTHORIZED PARTY

(Signed and full name)

AUTHORIZING PARTY

(Signed and full name, sealed (if any))

Note: Each shareholder can only exercise the right of authorization once. The authorized party is not permitted to delegate their authority to a third party. If the shareholder is an organization, its legal representative must affix his/her signature and seal.

No: 02 /CTr-HĐQT

Ca Mau, May 15th, 2025

AGENDA
The 2025 Annual General Meeting of Shareholders

No.	AGENDA
I	OPENING PROCEDURES
1	Registration, hand out documents and Voting cards to shareholders
2	Announce the purpose of the meeting and introduce delegates
3	Report on the eligibility of shareholder qualifications to attend the meeting
4	Approve: The meeting's agenda; Regulations on proposals for agenda items of the meeting; Regulations on voting procedures and expressing opinions at the meeting.
5	Vote to approve the members of the Chair Committee, the Vote Counting Committee, and the Secretary Committee
II	CONTENTS
1	The results of production and business in 2024 and orientation, mission for 2025.
2	Report on financial summary 2024
3	Report on the performance of the Board of Directors in 2024, the plan and orientation for 2025
4	Report on the performance results of the Board of Directors, Supervisory Board, Executive Board for 2020 – 2025 term
5	Report on the Supervisory Board's activities in 2024 and orientational operation for 2025
6	Proposal regarding the approval of the 2024 audited financial statement
7	Proposal regarding the approval of Plan for profit and dividend distribution in 2024

No.	AGENDA
8	Proposal regarding the approval of Plan for production and business activities, profit distribution and salary fund in 2025
9	Proposal regarding the approval of the salary and remuneration for the Board of Directors and Supervisory Board in 2024 and the Plan for 2025
10	Proposal regarding the selection of an audit firm for the 2025 Financial Statements
11	Proposal regarding the election of members of the Board of Directors and the Supervisory Board, office term 2025 – 2030
III	PROCEDURES AND CONCLUSION
1	Discussion, voting, and election procedures for the Board of Directors and Supervisory Board, office term 2025 – 2030
2	Approve the Resolutions of the 2025 General Meeting of Shareholders
3	Closing ceremony

Recipients:

- Shareholders of CAWACO (website);
- BOD, SB, EB;
- Archived: VT, TK

On the behalf of BOARD OF DIRECTORS**Ho Tan Luat**

No.: 47/BC-CNCM

Ca Mau, May 8th, 2025

**REPORT ON
THE RESULTS OF PRODUCTION AND BUSINESS IN 2024 AND
ORIENTATION, MISSION FOR 2025**

Part 1

THE RESULTS OF PRODUCTION AND BUSINESS IN 2024

1. General situation:

Ca Mau Water Supply Joint Stock Company (CAWACO), which operates in the business of water production and supply, strives to ensure safe and continuous water usage to serve the residents in central areas of Ca Mau districts and the city.

In recent years, the market economy has faced many difficulties due to epidemics, climate change, and saline intrusion, which have greatly affected the Company's production and business. However, with the efforts of the managers and employees, the Company has overcome challenges, completed and exceeded the planned targets with higher performance in the following year compared to the previous year, and enhanced employee income.

2. Results achieved:

Thanks to the solidarity of managers and employees and the guidance of the Board of Directors, the Company has completed assigned missions.

In detail:

2.1. Results of implementing plan and targets:

2.1.1. Technical targets:

No	Criteria	Unit	2024 Plan	Implemented in 2024	Planned-to-done ratio
1	Commercial water	m ³	17.300.000	17.350.000	100,29%
2	Water loss rate	%	16,00	15,60	Reduced by 0,40
3	New customer development	Set	2.000	2.050	102,5%
4	Replacement of water meters	Set	15.000	15.030	100,2%
5	Online payment	%	50%	48%	96%

2.1.2 Financial targets:

No.	Criteria	Unit	2024 Plan	Implemented in 2024	Planned-to-done ratio	Note
1	Total revenue	VND Million	131.500	137.908	104,87%	
2	Total expenses	VND Million	114.200	119.598	104,73%	
3	Profit before tax	VND Million	17.300	18.310	105,84%	
4	Profit after tax	VND Million	13.840	14.208	102,66%	
5	Payable of state budget	VND Million	28.500	32.716	114,79%	
6	Dividends	%	6,45	6,63	102,79%	

2.1.3. Profit distribution:

No.	Distribution contents	2024 Plan		Implemented in 2024	
		Proportion	Total amount (Million VND)	Proportion	Total amount (Million VND)
1	Investment and development fund	1,5%	207,6	1,5%	213
2	Bonus fund for managers	3%	415,2	3%	426
3	Financial provision fund	3%	415,2	3%	426
4	Bonus and welfare fund	20%	2.768	20%	2.842
5	Dividends	72,5%	10.034	72,5%	10.301
	Total	100%	13.840	100%	14.208

2.1.4. Comparison of 2024 targets and the results for consecutive years:

According to the business strategy, the Company completed and exceeded the established targets of financial, technical, tax, and fee compliance, following state regulations in 2024. Furthermore, with a rational workforce arrangement, productivity and employee income are expected to increase, contributing to an improved quality of life to motivate employees.

No	Interpretation	Unit	2022 results	2023 results	2024 results
1	Average of labor	Person	232	242	248

No	Interpretation	Unit	2022 results	2023 results	2024 results
2	Commercial water	m ³	16.495.633	16.934.414	17.350.000
3	Water loss rate	%	17,73%	16,00%	15,60%
4	Number of customers	Customer	77.884	80.458	82.373
5	Total revenue	VND Million	110.612	124.281	137.908
6	Profit after tax	VND Million	9.152	11.016	14.208
7	Payable of state budget	VND Million	28.565	26.089	32.716
8	Dividends	%	4,41%	5,14%	6,63%
9	Average planned salary (person/month) of labor	VND Million	8,9	8,9	10,5
10	Implement salary (person/month) of labor	VND Million	8,9	9,7	10,9

2.2. Results of policy implementation and labor utilization:

2.2.1. Labor utilization:

- Total workforce: **257 employees**. In which:
 - + Managers : 05 people;
 - + Employees : 252 people (226 employees with indefinite-term labor contracts and 26 employees with definite-term labor contracts).

Based on customer development needs and annual business strategy objectives, labor requirements are allocated appropriately for each stage across the departments and subordinate units. Tasks are assigned clearly and transparently, avoiding overlap and ensuring work is handled according to assigned duties.

- Regularly update, amend and supplement rules and internal management regulations in a timely manner, in accordance with the specific conditions of the Company.

2.2.2. Salaries and implementation of state-regulated benefits for employees

- Salaries: The Company has paid monthly salaries based on job positions and advances salary in accordance with its policies.
- Salary determination methods: The managers evaluate, assess, and categorize employees to determine monthly salaries. Payment timelines comply with the Collective labor agreement signed.

- The planned average salary for 2024 is 10.5 million dong/person/month, while the actual average salary for 2024 is 10.9 million dong/person/month (due to exceeding the production and business targets).

- Other policies (according to state and Company's regulations): Fully implemented in regulations.

2.2.3. About social security:

- Employee welfare is a matter of special concern. The Company supports employees with illnesses, periodic health examinations, sightseeing tours, uniforms, workwear, Tet and holiday gift-giving, etc.

- The Company also supports and nurtures Vietnamese Heroic Mothers, donates to war invalids, builds charity houses and rural transportation, supports flood relief, delivers water tanks to families in difficult circumstances and school supplies, and commemorates the province's traditional days, etc.

2.3. Solutions for production and business activities:

- Enhance the application of science and technology in production, management, investment, upgrading and expanding pipelines, drilling wells to increase supplement sources, installing filter systems, cleaning pipelines and tanks, and maintaining facilities to ensure a stable supply for the public.

- Adhere strictly to the Company's operational procedures with rotational shifts to ensure a safe and continuous customer supply.

- Monitor and manage operations before, during, or after shifts. Regularly perform maintenance and upkeep of equipment and technology, always ensuring readiness for operation.

- Regularly inspect and supervise operations, environmental hygiene and protection zones, water intake areas at water plants, and stations. Ensure the security of water sources in accordance with regulations and strictly handle any violations.

- Monitor and update water extraction permits for wells to carry out renewals and new submissions timely. Strengthening the management and control of online monitoring systems (flow and water levels) per regulatory requirements.

2.4. Solutions for water quality management, measuring devices, and loss prevention:

- The ISO/IEC 17025:2017-compliant laboratory conducts internal quality checks. At the same time, it cooperates with third-party units and the Center for Disease Control of Ca Mau City to perform External Quality Assessments (EQA) to maintain water quality as prescribed standards.

- Collaborate with the Quality Assurance and Testing Center to calibrate water meters as models when installing to ensure compliance with regulations.
- Water loss prevention is a main concern with synchronized solutions implemented to reduce loss rates by government guidelines.

2.5. Digital transformation and customer service:

- Utilize customer management software, install smart meters, apply online water consumption recording, online payment and online invoicing to optimize management processes for improved customer satisfaction.
- Develop customer service channels, such as mobile apps and websites. These are crucial elements for customers to access information on water quality, supply problems, payments, repair requirements, and meter installation, etc. Currently, the Company is following to solve customer feedback through the CaMau-G platform, even holidays within the prescribed time.
- Strictly implement administrative procedures in the water supply sector to facilitate meter installations, repairs, and upgrades within the regulated timeframes, ensuring safe and continuous water supply.

2.6. Finance, asset, and information disclosure:

- Comply with accounting standards, financial supervision, and internal control; manage revenues and expenditures efficiently, prepare budgets, process payroll, and maintain financial transparency.
- Effectively utilize fixed assets, materials, tools, and equipment in production and business activities.
- Adhere to tax, fee, insurance, dividend, and state budget contribution regulations.
- Ensure compliance with independent audit regime and timely submission of required reports.
- Disclose periodic and extraordinary information promptly in accordance with regulations.

2.7. Investment, procurement, and construction projects for business and production:

- Investment and procurement: Regular purchases are balanced according to the monthly capital of the Company, procurement as planned, or urgent investment and procurement to promptly serve the water supply needs. The Executive Board conducts bidding, direct procurement, and simplified contractor appointments for materials, equipment, and chemicals; construction investment; technology, wells drilling and plugging, meter replacement, consulting, non-consulting services, etc.

The Executive Board has implemented these activities in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders, the Resolution of the BODs, the Procurement process, or the directions of the Chairman of the Board for routine or urgent tasks. This aims to ensure sufficient and timely supply of the correct types of materials and equipment suitable for local conditions, no interruption, safe water supply, and contingency planning to promptly meet needs in production and business. In addition, the Company continues to advance capital for investment and repair works of the water supply system in the Nam Can urban area to maintain safe supply.

- The Company implemented the construction of numerous water supply projects in line with local urban development needs. The completed projects include: renovating, upgrading, and expanding the supply network; investing in new technologies to reduce water loss; drilling wells for additional resources; plugging unused boreholes; flushing filter tanks and replacing filter gravel; repairing station buildings and offices of units; and maintaining and servicing boreholes, generators, and pump control cabinets to increase exploitation capacity and water quality in Ca Mau City and districts.

2.8. Other activities:

- The Party Committee collaborates closely with the Board of Directors to direct unions and other organizations to achieve outstanding performance.
- Collaborate with the Grassroots Trade Union and the Youth Union to support rural construction, gift giving, providing water tanks, etc.
- Implement social security policies in the province based on initiatives of authorities, organizations, local communities, etc.

In general, despite the challenges, the Company successfully implemented its production and business plan, exceeding set targets through the collective efforts of the Board of Directors and employees in 2024. However, there is still some unfinished work that will carry over into 2025.

Part 2

ORIENTATION AND MISSION IN 2025

1. Objectives:

1.1. General objectives:

- The quality of water supplied to customers continues to improve, following the motto **“Quality first, customer first.”**
- Utilize modern equipment and technologies in production and business activities to maintain a safe and uninterrupted water supply.

- Enhance the Company's reputation and position in providing clean water, serving public interests, and ensuring community health.

1.2. Specific objectives:

- Develop a skilled workforce by job positions suitable for the production and business requirements.

- Establish a management and operational system for production and business activities, including human resource management, customer management, online payment, water network management, Scada system, online monitoring, smart meters, online contracts, filtering technology, and leak detection equipment, aiming toward the general development of the Company's goal.

- Strengthen technical management, prevent losses and leakage through measures such as applying district meter area (DMA), checking connection points, detecting leaks for timely repairs, renovating degraded pipelines, meter replacement, and water fraud detection, etc.

- Develop a plan for customer service and management, expand support channels, solve feedback and requirements, and ensure a safe and continuous water supply for customer needs.

- Implement the 2025 production and business targets approved by the relevant authorities.

2. Production and business plan indicators for 2025:

2.1. Technical targets:

ur	Items	Unit	2024 Plan	Implemented in 2024	2025 Plan
1	Commercial water	m ³	17.300.000	17.350.000	17.600.000
2	Water loss rate	%	16,00	15,60	15,00
3	Customer development	Person	2.000	2.050	2.000
4	Replacement & renovation of meters	Set	15.000	15.030	13.000
5	Online payment	%	50%	50%	60%

2.2. Financial targets:

No	Items	Unit	2024 Plan	Implemented in 2024	2025 Plan
1	Total revenue	VND Million	131.500	137.908	153.600

No	Items	Unit	2024 Plan	Implemented in 2024	2025 Plan
2	Total expense	VND Million	114.200	119.598	131.600
3	Profit before tax	VND Million	17.300	18.310	22.000
4	Profit after tax	VND Million	13.840	14.208	17.600
5	Payable of state budget	VND Million	28.500	32.716	30.000
6	Dividend	%	6,45	6,63	8,21

2.3. Profit distribution:

Unit: VND Million.

No	Distribution content	2024			2025 Plan	
		Prop.	Plan	Results	Prop.	Total
1	Investment and development fund	1,5%	207,6	213	1,5%	264
2	Bonus fund for managers	3%	415,2	426	3%	528
3	Financial provision fund	3%	415,2	426	3%	528
4	Bonus and welfare fund	20%	2.768	2.842	20%	3.520
5	Dividend	72,5%	10.034	10.301	72,5%	12.760
	Total:	100%	13.840	14.208	100%	17.600

3. Targets for labor utilization and wage fund plan for 2025:

3.1. Labor Plan for 2025:

- The orientation of labor planning is an important part to ensure efficient utilization of human resources towards the annual goals.

- The Company continues to optimize its organizational structure and personnel align with capabilities, strengths, and business operational requirements.

- Total workforce: **268** employees. In which:

- + Management : 06 people.
- + Head of the Supervisory Board : 01 person.
- + Employees : 261 people.

(Refer to Labor Plan as attached)

3.2. Salary Plan for 2025:

- Based on the 2024 production and business results and the 2025 production targets for revenue, profit, and labor productivity, the Company has developed the planned 2025 salary fund for managers and employees. This plan was approved by the People's Committee of Ca Mau province (the owner's representative agency) as stated in Dispatch No. 1598/UBND-KT dated March 6, 2025, specifically as follows:

The total wage fund: 41.985 VND million.

+ Average salary for managers and Head of the Supervisory Board (SB): 31,178 VND million/person/month.

+ Average salary for employees: 12,5 VND million/person/month.

+ Remuneration for BODs members: 6 million/person/month.

+ Remuneration for SB members: 3 million/person/month

(Refer to Salary Plan as attached)

- Based on Decree No. 44/2025/ND-CP; Circular No. 03/2025/TT-BNV; and the increased business targets for revenue, profit, and labor productivity in 2025, the Board of Directors and the Executive Board will adjust the 2025 Salary Plan and planned salary fund and remuneration for the BODs members, supervisors, the Executive Board, and employees in 2025 (with the adjustment effective from January 1, 2025).

- Once the owner's representative agency provides its opinion, the Company will implement the regulations accordingly. Monthly, the Company will provisionally advance 93% of salaries, remuneration, etc., for payment to the BODs members, supervisors, the Executive Board, and employees. At the end of the year, based on the actual results of production and business targets, the Company will finalize the actual salary payments in accordance with regulations.

4. Investment, procurement, and advisory activities for 2025:

- Continue investment and procurements activities in 2024, such as Nam Can water plant, U Minh surface water factory, Ngoc Hien and Ca Mau City water supply station, bottling plant, specialized vehicles, equipment, and consulting/non-consulting services.

- Invest in land, build water stations, expand supply services, and purchase materials, equipment, technologies, and chemicals to meet production and business demands.

- Invest and install water filtering equipment; monitor water levels, flow, quality, and supervise network pressure; SCADA systems, inverters, water meters (mechanical and smart), detection devices, and solar energy solutions.

- Conduct consulting and non-consulting activities for exploitation licenses, insurance, land procedures, investment projects, surveys, valuation, and specialized software development.

- Renovate the head office and water supply stations, maintain technological equipment, control cabinets, submersible pumps, and electric generators, clean up or plug wells, replace or relocate expired water meters, etc., by Company's regulations.

- Procure two new specialized vehicles for repair, maintenance, and services, as the current vehicles are deteriorating (over 15 years of use), and repair costs are high.

- Acquire one 16-seater Ford Transit vehicle for operational purposes.

- Obtain the water supply systems assigned by the People's Committee of Ca Mau province.

- Continue to advance business capital from Ca Mau Water Supply Joint Stock Company and repay it using the annual profits of the Nam Can Urban Area Water Supply System. The funds will be used to invest in the renovation and expansion of water pipelines, customer development, replacement, upgrading, and relocation of expired water meters, technology systems, water treatment, and well drilling - all aimed at maintaining safe and reliable supply for residents.

During implementation, the Executive Board shall balance capital sources and follow the Procurement Procedures to carry out bidding, direct purchasing or simplified contract appointments for production and business: water resource investment, regular procurement, materials, chemicals, equipment, water treatment technologies, consulting and non-consulting services, replacement, upgrading, or relocation of water meters, renovation and expansion of water pipelines, construction and maintenance of wells, technologies, generators, well plugging, etc., in accordance with the Company's business conditions.

In urgent cases, to ensure safe water supply, serve the local population, or meet local authority requirements, the Executive Board is authorized to seek guidance from the Board of Directors or the Chairman for timely decision-making and implementation.

5. The implementation of operational targets:

5.1. Internal management:

- Continue to apply organizational and human resource strategies aligned with the Company's development needs and sustainable production objectives.

- Continue reviewing, revising, and supplementing rules, processes, policies, internal corporate governance regulations in compliance with laws and the Company's actual operating conditions.

- Build a qualified workforce to meet the demands of organizational orientations.
- Create favorable conditions and a positive working environment for employees, improving their well-being. Moreover, ensure full compliance with labor policies and regulations.
- Implement Grassroots Democracy regulations and Collective Labor agreement in accordance with the law.
- Strengthen the inspection and supervision of compliance with rules, processes, policies, internal corporate governance regulations and legal requirements in terms of labor safety, fire prevention, etc., at all units of the Company.

5.2. Investment, equipment applications and technologies:

- Apply science and technology in business management and production to optimize operational processes, management to maintain stable supply with consistent quality across all areas.
- Focus on investing in supply stations to enhance water sources and expand networks in potential areas; at the same time, upgrade and renovate degraded pipelines. Besides, coordinate with local authorities to gather information on construction planning, land-use planning, water demands, and urban renovation to invest in development proactively.
- Develop plans to take over water supply systems assigned by the People's Committee of Ca Mau Province. Proposing for the People's Committee about investment in a surface water plant at U Minh Reservoir.

5.3. Water quality and safety:

- Strengthen the management and inspection of water quality at factories, supply stations, and pipeline networks to meet local technical standards. Increase the frequency of internal tests for Group A at the Company's ISO/IEC 17025:2017-certified laboratory. Additionally, hire qualified units to conduct external tests for Groups B and C. Ensure quality water supply to customers.
- Fully equipped with monitoring devices, cameras, and signal transmitters to enhance inspection and supervision of operations, external sanitation, and sanitary protection zones of water intake areas at factories and supply stations to ensure water security and adherence to regulations.
- Reassess the certified ISO/IEC laboratory and collaborate with consultants to plan upgrades, adding four new testing parameters.
- Installing in plants and stations water treatment filter tank system, treatment technology system for Ammonium (NH_4^+), and other indicators exceeding the permissible limit.

5.4. Water loss prevention in supply systems:

- Carry out district meter area (DMA) and install master meters to monitor the loss rate in each area; enhance leak detection and timely pipe repairs; check for fraudulent water use; and regulate pressure appropriately based on customer demand. Aim to reduce the Company's water loss rate to 15% by 2025, as per the Decision 2147/QĐ-TTg dated November 24, 2010.

- Continue standardizing materials and equipment across the water supply system, replacing water meters that do not meet technical standards or have expired calibration periods. Strengthen public awareness to encourage proper usage and prevent wastage of water resources.

- Collaborate with the Department of Fire Prevention and Control to determine the water volume needed for firefighting activities and drills. Conduct technical inspections or maintenance of fire hydrants in Ca Mau city and town centers of districts. Moreover, work with local authorities and relevant agencies to recover debts from customers using the Company's services.

5.5. Customer service and management:

- Develop professional customer service teams to solve customer feedback; utilize digital transformation for customers to connect with Company's service. Additionally, expand customer service channels (mobile apps, websites, etc.) for customers to access information on water quality, supply problems, payments, repair requirements, and meter installation, etc.

- Resolve cases where multiple meters are installed at a single address, or customers use dual water sources with one from the Company for the wrong purposes. Manage meters of over 15 mm (including post-meter systems), eliminate fictitious customers from records, and address cases of non-usage for over three months.

- Build a brand image that is trustworthy, environmentally responsible, and socially conscious through organizing events, educational programs on water conservation and protection; conduct advertising and marketing activities to enhance the Company's reputation and brand position in the water supply industry.

5.6. Customer development and billing management:

- Regularly survey water usage needs of residents to forecast demand and plan network expansions accordingly. Invest in necessary pipelines to develop new customers within the Company's resources.

- Continue installing, replacing, or relocating water meters per regulations to ensure accurate and efficient meter recordings. Optimize the use of smart

recording applications that automatically transmit data to reduce errors and improve efficiency.

- Promote cashless water payments through banks, e-wallets, and mobile apps. Establish payment points at supply units, stations, and remote residential areas for customer convenience, aiming to eliminate in-home bill collections.

- Regularly coordinate with banks and payment agencies to reconcile cross-check and settle water bill payments collected and transferred to the Company. Confirm balances with collection agencies by the fiscal year-end.

5.7. Financial work, assets, and information disclosure:

- Strictly implement updated accounting standards, financial management and inspection, internal control, and expense monitoring. Additionally, monitor revenue and expenditure, accounts payable; develop plans for financial work, wages, and cost-saving measures; accelerate settlement processes; and transparently disclose business operation results in compliance with regulations.

- Efficiently manage and utilize fixed assets, capital, materials, and tools to support production and business activities.

- Comply with tax laws, ensuring timely and full declarations and payments of taxes, fees, insurance, dividends, and other state budget obligations.

- Conduct accounting and independent auditing regime; periodic report and disclose information in compliance with regulations on the Company's operations.

- Utilize the existing capital while flexibly managing funds base on the principle of efficiency and repayment. When internal sources are insufficient to meet the capital needs for business operations, external capital mobilization (including short-term and long-term loans) shall be taken into consideration.

- Concentrate on capital for investment on essential production projects. In addition, invest in modern technology and management solutions to improve labor productivity.

- Promptly handle assets, goods, inventory, and scrap unutilized for disposal or liquidation as per regulations increase inventory turnover. Simultaneously, implement new purchases to improve utilization and reduce repair costs which enhance business effectiveness.

5.8. Inspection and supervision:

- Regularly inspect and monitor all units' compliance with legal and Company's regulations to promptly address issues and maintain stable business.

- Continuously examine water quality at both the source and pipeline network to meet safety standards, including pH levels, turbidity, bacteria, and harmful substances.

- Monitor water pressure at plants, supply stations, and distribution points to adjust operations for safe, uninterrupted delivery.

- Review water usage purposes and customer categories to ensure accurate classification, reduce revenue loss, maintain fairness and harmony between customers and the Company.

- Examine and replace expired or technically inadequate meters to meet standardized installations of heights and positions for ease of access and to shorten the time for reading.

- Inspect pipelines, wells, treatment stations, inverters, pumps, and backup generators for timely maintenance to maintain stable operations.

- Collaborate with local authorities to address fraudulent water usage.

- Monthly or quarterly, the Executive Board will evaluate the performance of all units and provide specific directives to achieve targets effectively.

5.9. Other activities:

- Collaborate with the Party Committee to build and develop organizational structures, ensuring alignment between political orientation and business operations while fostering a transparent and democratic working environment.

- Collaborate with the Grassroots Trade Union and Youth Union to promote laws, the Company's rules and regulations, encourage innovative ideas for production improvement and cost-saving, support employee welfare, and engage in charitable activities.

- The Company pays employees based on their job position, individual capabilities, and work performance, with the aim of encouraging them to enhance their responsibility, productivity, and actively contribute to the business operations.

- The Executive Board conducts monthly evaluations of employees' performance based on feedback and ratings (A, B, C) provided by their peers and direct leaders. These evaluation results serve as the basis for salary and bonus payments in accordance with the Company's regulations, ensuring fairness, transparency, and alignment with each employee's job responsibilities and contributions. At the end of the year, based on the achievement of production and business targets, the Company will allocate and finalize actual salary payments as per the applicable regulations.

- In cases where an employee repeatedly receives a performance rating of B or C without significant improvement or in cases of prolonged recurrence, the

Company will take appropriate disciplinary actions or consider terminating the labor contract based on its internal rules, regulations, and applicable laws, to maintain workplace discipline and enhance overall work efficiency.

- Implement social welfare policies within the province.
- Continue to make provisions for doubtful debts related to customers with overdue water bills for which the Company has already suspended services; review, reconcile, and handle outstanding receivables and payables; payments to the state budget and other debts from the pre-equitization period.
- Dispose of long-unused or obsolete assets, materials, supplies, tools, and scrap in accordance with regulations, through reuse, liquidation, or destruction.
- Continue reviewing and adjusting norms and unit prices for activities such as water treatment, repair, operation, and customer management to align with actual conditions and operational requirements.
- Research solutions to adjust water billing cycles to calendar months and provision electricity expenses in the relevant accounting period.
- Apply the depreciation and allocation periods for certain types of assets, tools, and equipment according to Decision No. 22/2024/QĐ-UBND dated July 18, 2024, issued by the Ca Mau Provincial People's Committee, which regulates depreciation timeframes and rates for urban clean water infrastructure assets in the province.
- Carry out the disposal of long-stored records and documents in accordance with applicable regulations.
- Continue preparing documentation and procedures to obtain short-, medium-, and long-term loans from banks and credit institutions to support business operations.
- The Executive Board continues to balance monthly cash inflows and develop budget forecasts for the water resource investment, the procurement of materials, supplies, chemicals, equipment, treatment technology, consulting and non-consulting services, replacement and relocation of water meters, renovation and expansion of water pipes, construction and maintenance wells, technology, generators, etc., for water supply or urgent needs, following Company regulations.

6. Capital:

- Revenue from business activities (water bill, lateral pipe installation for water supply, and other services).
- Depreciation funds.
- Other legitimate sources.

- Mobilized capital: short-term or medium and long-term loans must be suitable with production and business plan of the Company as approved by the Board of Directors.

Part 3

IMPLEMENTATION ORGANIZATION

The 2025 Business Plan, as approved by the Annual General Meeting of Shareholders, shall be implemented by the Executive Board based on their assigned functions and responsibilities, ensuring the principle of publicity and transparency with all affiliated units. In case of any difficulties or obstacles, it is advisable to promptly seek guidance for resolution.

For investment, construction, procurement, consulting, non-consulting, water treatment, well drillings projects that exceed regulatory thresholds or fall outside the 2025 Plan but are deemed urgent, the General Meeting of Shareholders authorizes the Board of Directors or the Chairman of the Board to provide timely guidance to the Executive Board to ensure safe and uninterrupted water supply services for customers. For other cases, the Executive Board is permitted to balance available funding and proceed immediately, ensuring that business operations continue effectively, and targets are met as planned.

(Note: The data in this report has been audited and replaces Report No. 05/BC-CNCM dated January 17, 2025.)

Above are the Report on the results of production and business performance in 2024 and orientations, missions for 2025 of Ca Mau Water Supply Joint Stock Company./.

Recipients:

- Annual General Meeting of Shareholders;
- Owner (replacing reports);
- BODs, SB, EB;
- Departments and branches;
- Archived: VT, KHKD, iO.

GENERAL DIRECTOR



Pham Phuoc Tai

No: 05/BC-HĐQT

Ca Mau, May 8th, 2025

REPORT

Regarding the summary of the audited Financial Statements in 2024

Pursuant to the 2024 Financial Report of the Ca Mau Water Supply Joint Stock Company audited by A&C Auditing and Consulting Co., Ltd. on March 6, 2025.

The Board of Directors of Ca Mau Water Supply Joint Stock Company reports a summary of some key indicators of the audited 2024 Financial Statements.

Specifically:

Unit: Million dong.

No.	Interpretation	Opening balance	Ending balance
A	ASSETS		
I	Current asset	70.100	56.289
	Cash and cash equivalents	21.986	1.460
	Short-term financial investments	500	500
	Short-term receivables	33.797	33.144
	Inventories	13.817	20.613
	Other short-term assets		572
II	Long-term assets	257.120	270.118
	Fixed assets	202.530	202.738
	Long-term assets in progress	5.645	8.108
	Other long-term assets	48.945	59.272
	Total assets	327.220	326.407
B	RESOURCES		
I	Liabilities	156.468	151.965
	Current liabilities	139.283	131.165
	Non-current liabilities	17.185	18.800
II	Owner's equity	170.752	174.442
	Owner's capital	155.349	155.349
	Other capital	15.403	19.093

No.	Interpretation	Opening balance	Ending balance
	Total owners' equity	327.220	326.407
C	CHARTER CAPITAL		
	Charter capital	155.349	155.349
	+ State capital	111.057	111.057
	+ Capital of other shareholders	44.292	44.292
D	INCOME STATEMENT		
I	Total revenue		137.908
	Net revenue from sale of goods and provision of services		135.975
	Financial income		34
	Other income		1.899
II	Expenses		119.589
	Costs of sales		85.284
	Financial expenses		2.185
	Selling expenses		5.446
	General administration expenses		26.484
	Other expenses		199
III	Net profit before tax		18.310
IV	Corporate income tax expenses		4.102
V	Profit after tax		14.208
E	BASIC FINANCIAL INDICATORS		
I	Asset structure (times)		
	Fixed assets/ Total assets	0,62	0,62
	Current assets/ Total assets	0,21	0,17
II	Capital structure (times)		
	Liabilities/ Total capital	0,48	0,47
	Equity/ Total capital	0,52	0,53
III	Liquidity ratio (times)		
	Total assets/ Total liabilities	2,09	2,14
	Current assets/ Current liabilities	0,51	0,42

No.	Interpretation	Opening balance	Ending balance
IV	Profit margin (%)		
	Profit before tax/ Revenue	11,08%	13,28%
	Profit after tax/ Revenue	8,86%	10,30%
	Profit before tax/ Total assets	4,21%	5,61%
	Profit after tax/ Total assets	3,37%	4,35%
	Profit after tax/ Equity	6,45%	9,15%
V	EXPECTED DIVIDENDS		
	Expected dividends	6.851	10.299
	Dividends/Charter capital	4,41%	6,63%

(Note: The data in this report has been audited and replaces Report No. 01/BC-CNCM dated January 17, 2025.)

The Board of Directors of Ca Mau Water Supply Joint Stock Company reports to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- General Meeting of Shareholders (report);
- Owner (replacing report);
- BODs, SB, EB;
- Archived: VT, TK, KTTV.

**On behalf of BOARD OF DIRECTORS
CHAIRMAN**



Ho Tan Luat

No.: 02 /BC-HĐQT

Ca Mau, January 17th, 2025

REPORT

**The performance of the Board of Directors in 2024,
the plan and orientation for 2025**

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Charter of Ca Mau Water Supply Joint Stock Company in 2021.

Pursuant to Article 280 of Decree No. 155/2020/NĐ-CP dated December 31, 2020 detailing the implementation of some articles of the Securities Law. The Board of Directors (BOD) of Ca Mau Water Supply Joint Stock Company (the Company) reports to the General Meeting of Shareholders (GMS) on the performance in 2024, the plan and orientation for 2025 as follows:

I. PERFORMANCE OF THE BOARD OF DIRECTORS IN 2024

1. About shareholders:

No	Shareholders	The number of shares owned	Percentage/ Charter capital	Note
I	Organization	11.108.000	95,88%	
1	State shareholder (People's Committee of Ca Mau Province)	11.105.700	71,49 %	
2	Thu Dau Mot Water Joint Stock Company	3.789.600	24,39%	
II	Individual	639.600	4,12%	
1	Small shareholders (owning less than 5% of shares)	639.600	4,12%	
	Total	15.534.900	100 %	

*** Note:** On May 9, 2024, the Company received the Report No. 123/BC-CPNTDM dated May 8, 2024 of Thu Dau Mot Water Supply Joint Stock Company on becoming a major shareholder. Accordingly, Thu Dau Mot Water

Supply Joint Stock Company has made a purchase transaction: 3.780.600 shares (24.36%) of CMW.

2. About the Board of Directors:

No	Full name	Position	Note
1	Mr. Ho Tan Luat	Chairman	
2	Mr. Pham Phuoc Tai	Member, General Director	Appointed General Director on April 15, 2024
3	Mr. Pham Tan Phong	Member, Deputy General Director	Appointed BOD member on June 25, 2024
4	Mr. Tran The Hung	Member	Appointed BOD member on June 25, 2024
5	Mr. Le Chanh Huy	Member	Appointed BOD member on June 25, 2024
6	Mr. Tran Hoang Khen	Member, General Director	- Dismissed from General Director on April 15, 2024. - Dismissed from the BOD on June 25, 2024.
7	Mr. Trinh Kien	Member	Dismissed from the BOD on June 25, 2024

3. Remuneration, operating expenses and other benefits for the Board of Directors and its members as prescribed in Clause 3, Article 163 of the Law on Enterprises and the Company Charter:

Remuneration and salary of the BOD members are implemented in accordance with Resolution No. 06/2024/NQ-ĐHĐCĐ dated June 25, 2024 of the General Meeting of Shareholders.

In details:

Unit: Million dong/person/month.

No	Positions	Remuneration	Implemented salary level in 2024		
			Actual salary as planned	Additional payment (due to increased profit)	Total salary
1	Chairman	0	36	3,6	39,6
2	Executive members:				
	- General Director;	0	35	3,5	38,5
	- Deputy General Director.	0	33	3,3	36,3
3	Non - executive members	3,6	0	0	0

4. Summary of the meetings, resolutions and decisions of the Board of Directors:

4.1. Meetings of the BOD:

The Board of Directors operates through quarterly meetings and holds extraordinary meetings as required. The meetings are attended by the Supervisory Board as observers and some relevant professional staff.

In 2024, the Board of Directors convened 07 meetings. These events were dedicated to approving decisions related to the evaluation of the Company's production and business performance; discussing and approving issues under the authority of the Board of Directors, personnel organization and other management tasks to promptly direct the Executive Board in the conduct of Company operations.

Below is the summary of attendance records at Board of Directors meetings in 2024:

No	Full name	Position	Number of meetings attended	Attendance rate	Note
1	Mr. Ho Tan Luat	Chairman	7/7	100%	
2	Mr. Pham Phuoc Tai	Member	7/7	100%	
3	Mr. Pham Tan Phong	Member	4/7	57,14%	Appointed BOD member on June 25, 2024

No	Full name	Position	Number of meetings attended	Attendance rate	Note
4	Mr. Tran The Hung	Member	4/7	57,14%	Appointed BOD member on June 25, 2024
5	Mr. Le Chanh Huy	Member	4/7	57,14%	Appointed BOD member on June 25, 2024
6	Mr. Tran Hoang Khen	Member	3/7	42,85%	Dismissed from the BOD on June 25, 2024
7	Mr. Trinh Kien	Member	2/7	28,57%	- One meeting missed due to business trip. - Dismissed from the BOD on June 25, 2024.

4.2. Resolution/ Decisions of the Board of Directors:

4.2.1. Resolutions:

No.	Date	Content	Approval rate
01	January 8, 2024	Nominating candidates for the positions of State capital representatives and elect members of the Board of Directors and General Director	100%
02	March 26, 2024	The extension of holding the 2024 General Meeting of Shareholders	100%
03	March 26, 2024	Approving the personnel planning list for the 2020 – 2025 and 2026 – 2031 term	100%
04	March 26, 2024	Approving the audited financial statements and contents related to financial work	100%
05	March 26, 2024	Approving urgent measures to serve production and business	100%
06	March 26, 2024	Approving some amended and supplemented regulations of the Company	100%
07	April 15, 2024	The dismissal and appointment of the CAWACO General Director	100%

No.	Date	Content	Approval rate
08	April 24, 2024	Nominating candidates for the Board of Directors for the 2020 – 2025 term	100%
09	April 25, 2024	Approving the documents of the 2024 General Meeting of Shareholders	100%
10	July 17, 2024	Approving the Plan of job responsibility allowance for managers of the Company	100%
11	October 19, 2024	Approving contents of the BOD's meeting on October 19, 2024	100%
12	October 19, 2024	Nominating candidates for managerial titles of CAWACO (2025 – 2030 term)	100%
13	December 21, 2024	Approving time of organization, agenda and documents for the 2025 Annual General Meeting of Shareholders	100%
14	December 21, 2024	Approving the Business and Production Plan, Labor Plan, and Salary Plan in 2025	100%
15	December 21, 2024	Approving the Plan of job responsibility allowance for managers of CAWACO	100%

4.2.2. Solutions:

No	Date	Content	Note
01	March 26, 2024	Promulgating the Democratic Regulation at workplace	
02	March 26, 2024	Promulgating the Internal Expenditure Management Regulation	
03	March 26, 2024	Promulgating the Information Disclosure Regulation	
04	April 15, 2024	The dismissal of Mr. Tran Hoang Khen from the position of General Director	
05	April 15, 2024	Appointment of Mr. Pham Phuoc Tai as General Director	

5. Transactions between the Company, its subsidiaries, companies in which the public company controls over 50% of the Charter capital with the BOD members and their affiliated persons; transactions between the Company and the companies in which BOD members are founders or managers within the lastest 3 years before the date of transaction:

In 2024, the Company did not record such transactions.

6. Activities of the Board of Directors' subcommittees:

The Company have not established sub-committee yet.

7. Supervision results of the Board of Directors for the Executive Board:

The Board of Directors' supervision over the operations of the Executive Board is carried out regularly, in accordance with the Company's Charter, the Internal Regulations on Corporate Governance, and the Regulations on the BOD's Operations. Thereby, the Board of Directors discussed and assessed:

- In 2024, the General Directors and the Executive Board conducted production and business activities in accordance with the Resolutions of the General Meeting of Shareholders, the Resolutions and Decisions of the Board of Directors; managed finances and optimized the operational efficiency; at the same time, demonstrated flexibility in overseeing business activities and issuing legal documents within its authority to ensure the Company's smooth and successful operation.

- The Executive Board also promptly reported and proposed to the Board of Directors for consideration when issues arose beyond its authority.

- Besides advantages, the Company also encountered many difficulties; however, the General Director and the Executive Board maintained the stable operations, ensured jobs for employees, and strictly complied with laws and Company's regulations.

II. PLAN AND ORIENTATION FOR OPERATION IN 2025

In order to promote advantages and overcome difficulties in 2024, the Board of Directors, the General Director and the Executive Board strive to manage the Company's operation, complete the goals and tasks assigned by the General Meeting of Shareholders in 2025.

In details:

1. Implement resolutions, policies and strategies for production and business development assigned by the General Meeting of Shareholders.

2. Timely issue resolutions and decisions in the management of production and business activities towards the goal of sustainable development.

3. Promote inspection, supervision, monitoring and management of implementing tasks assigned by the General Meeting of Shareholders and the Board of Directors.

4. Promote activities to strengthen shareholder relations and protect the interests of investors.

5. Continue to direct the improvement of the organizational structure, enhance management capacity, improve the quality of human resources to meet the work qualifications in accordance with job position and the sustainable development goals of the Company.

The above is the activities of the Board of Directors of Ca Mau Water Supply Joint Stock Company in 2024 and the plan and orientation for 2025; report to the General Meeting of Shareholders for approval./.

Recipients:

- The GMS (report);
- BOD, SB, EB;
- Archived: VT, TK.

**On the behalf of THE BOARD OF DIRECTORS
CHAIRMAN**



Ho Tan Luat

No.: 06/BC-HĐQT

Ca Mau, May 8th, 2025

REPORT

**On the performance results of the Board of Directors, Supervisory Board,
Executive Board of Ca Mau Water Supply Joint Stock Company
2020 – 2025 term**

Pursuant to the 2021 Charter of Ca Mau Water Supply Joint Stock Company;

Pursuant to Resolution No. 01/NQ-ĐHĐCĐ dated June 28, 2020, of the General Meeting of Shareholders of Ca Mau Water Supply Joint Stock Company on holding the 2020 Annual General Meeting of Shareholders.

Pursuant to Resolution No. 08/2024/NQ-ĐHĐCĐ dated June 25, 2024, of the General Meeting of Shareholders of Ca Mau Water Supply Joint Stock Company on approving the election results of additional members of the Board of Directors, term 2020 - 2025.

The Board of Directors of Ca Mau Water Supply Joint Stock Company (the Company) reports to the General Meeting of Shareholders on the performance of the Board of Directors, Supervisory Board, and Executive Board for the 2020 - 2025 term, as follows:

1. General information:

- Office term: 05 years (2020 - 2025).
- The Board of Directors (BOD) includes 05 members:
 - (1). Mr. Ho Tan Luat - Chairman;
 - (2). Mr. Pham Phuoc Tai - Member;
 - (3). Mr. Pham Tan Phong - Member;
 - (4). Mr. Tran The Hung - Member;
 - (5). Mr. Le Chanh Huy - Member.
- The Supervisory Board (SB) includes 03 members:
 - (1). Mrs. Mai Thi Hien - Head;
 - (2). Mrs. Phan Thi Ha Thanh - Member;
 - (3). Mrs. Van Hai Ly - Member.
- Executive Board (EB) includes 03 members:
 - (1). Mr. Pham Phuoc Tai - General Director;

- (2). Mr. Pham Tan Phong - Deputy General Director;
 (3). Mr. Huynh Thien Tri - Chef Accountant.

2. Summary of activities during the term:

2.1. Activities of the Board of Directors:

- Implement business development policies and strategies assigned by the General Meeting of Shareholders.
- Issue important resolutions and decisions in business management.
- Promote activities to strengthen shareholder relations and protect their legal rights.

2.2. Activities of the Supervisory Board:

- Examine financial operations, ensuring transparency in accounting activities.
- Monitor the compliance with Company's Charter and laws.
- Submit periodic and ad hoc reports to the Board of Directors on risks and financial issues.

2.3. Activities of the Executive Board:

- Implement resolutions and decisions of the Board of Directors.
- Manage the production and business activities of the Company.
- Conduct finance management and optimize performance efficiency.

3. Performance results:

3.1. Owner's equity and charter capital:

Unit: Million dong.

Contents	2020	2021	2022	2023	2024
Owner's equity	167.953	167.872	168.785	170.752	174.442
Charter capital	155.349	155.349	155.349	155.349	155.349

3.2. Results of operation and business activities:

Unit: Million dong.

Key indicators	2020	2021	2022	2023	2024
Total revenue	103.810	105.645	107.650	120.300	137.908
Payable of the state budget	25.000	25.259	25.060	26.000	32.716
Dividends (%)	4,10	4,33	4,40	5,37	6,63

Key indicators	2020	2021	2022	2023	2024
Water loss rate (%)	18	17,5	17	16	15,6

3.3. Other activities:

- Achieve positive results in the application of new techniques, technologies and digital transformation into production and business activities.

- Fully comply with the Company's regulations and relevant laws on taxes, fees, occupational safety and health, etc.

- Effectively arrange and assign staff to enhance work quality; implement job-based compensation, with salaries increasing over time in line with labor performance.

- Continue to conduct welfare regimes for workers and corporate social responsibility in the locality.

(*Note:* The data in this report has been audited and replaces Report No. 03/BC-HĐQT dated January 17, 2025).

The Board of Directors reports to the General Meeting of Shareholders on the completion of 2020 – 2025 office term. During this term, the Board of Directors, the Supervisory Board and the Executive Board have fulfilled their assigned duties and responsibilities. Production and business results met and exceeded the targets set by the General Meeting of Shareholders; and state capital at the Company has been preserved and developed./.

Recipients:

- General Meeting of Shareholders (report);
- Owner (replacing reports);
- The BOD, SB, EB;
- Archived: VT, TK.

On the behalf of BOARD OF DIRECTORS
CHAIRMAN



Ho Tan Luat



THE SOCIALIST REPUBLIC OF VIETNAM
Independence-Freedom-Happiness

REPORT ON THE SUPERVISORY BOARD'S ACTIVITIES IN 2024 AND ORIENTATIONAL OPERATION FOR 2025

- The Supervisory Board has reviewed and monitored the implementation of the Resolutions of General Meeting of Shareholders by the Board of Directors and the Executive Board.

- The members of the Supervisory Board have completed their assigned tasks with the Supervisory Board's regulations.

- The members of the Supervisory Board have participated in all meetings of the Board of Directors and several meetings of the Executive Board concerning issues related to production and business activities in 2024.

- The members of the Supervisory Board have collaborated with the Executive Board to inspect the operations of affiliated units.

- Implementing the inspection of financial reports for the year.

- In the process of working, the Supervisory Board always complies with the issued Regulations of operations, strictly follows the approved plan, and does not affect the Company's business operations.

- In 2024, the Supervisory Board held meetings in compliance with regulations, ensuring full attendance of members.

3. Salaries and remuneration of members of the Supervisory Board

The salary and remuneration of the Supervisory Board members are paid under the Resolution of the General Meeting of Shareholders approved on June 25, 2024, specifically:

- Salaries for full-time members: 30,000,000 dong/person/month.

- Remuneration for part-time members: 1,500,000 dong/person/month.

II. RESULTS OF PRODUCTION AND BUSINESS

1. Production and business targets

No	Targets	Unit	2024 Plan	2024 results	Planned-to-done ratio
1	Commercial water	Million m ³	17.300	17.350	100,29
2	Average water loss rate	%	16	15,6	102,56
3	Customer development	Customer	2.000	2.050	102,50
4	Replacement of water meters	Set	15.000	15.030	100,20
5	Total revenue	Million dong	131.500	137.908	104,87
6	Net profit after tax	Million dong	13.840	14.208	102,66
7	Taxes and fees payable to the State	Million dong	28.500	32.716	114,79
8	Dividends	Million dong	10.034	10.301	102,66

2. Business results

Unit: Million dong.

No	Targets	2024	2023	Comparison (%)
1	Total revenue	137.908	124.281	110,96
1.1	Net revenue from sale of goods and provision of services	135.975	123.474	110,12
1.2	Financial income	34	18	188,89
1.3	Other income	1.899	789	240,68
2	Total expenses	119.589	110.510	108,22
2.1	Cost of sales	85.284	81.278	104,93
2.2	Financial costs	2.185	2.452	89,11
2.3	Selling expenses	5.446	5.055	107,73
2.4	General administration expenses	26.484	21.311	124,27
2.5	Other expenses	199	414	48,07
3	Total accounting profit before tax	18.310	13.771	132,96
4	Corporate income tax	4.102	2.755	148,89
5	Profit after tax	14.208	11.016	128,98

3. Balance Sheet as of December 31, 2024

Unit: Million dong.

No.	Interpretation	Ending balance	Opening balance
A	ASSET	326.407	327.220
I	Current assets	56.289	70.100
1	Cash and cash equivalents	1.460	21.986
2	Short-term financial investments	500	500
3	Short-term receivables	33.144	33.797
4	Inventories	20.613	13.817
5	Other current assets	572	
II	Non-current assets	270.118	257.120
1	Fixed assets	202.738	202.530
2	Long-term assets in progress	8.108	5.645

No.	Interpretation	Ending balance	Opening balance
3	Other non-current assets	59.272	48.945
B	LIABILITIES AND OWNER'S EQUITY	326.407	327.220
I	Liabilities	151.965	156.468
1	Short-term liabilities	131.665	137.402
2	Long-term liabilities	18.800	19.066
II	Owner's equity	174.442	170.752
1	Owner's capital	155.349	155.349
2	Other capital	19.093	15.403
C	CHARTER CAPITAL	155.349	155.349

4. Basic financial indicators as of December 31, 2024

No.	Targets	Unit	2024	2023
1	Asset structure			
	Current assets/ Total assets	%	17,25	21,42
	Non-current assets/ Total assets	%	82,75	78,58
2	Capital structure			
	Liabilities/ Total capital	%	46,56	47,82
	Equity/ Total capital	%	53,44	52,18
3	Liquidity			
	Current ratio	Times	0,42	0,51
	Quick ratio	Times	0,27	0,41
	Cash ratio	Times	0,01	0,16
4	Profitability			
	Profit after tax/ Revenue (ROS)	%	10,30	8,86
	Profit after tax/ Total assets (ROA)	%	4,35	3,37
	Profit after tax/ Equity (ROE)	%	8,14	6,45

5. Compliance monitoring

The business operations comply with the Law on Enterprise, the Company's Charter, and other legal regulations. The Financial Statements for the fiscal year 2024 have been prepared and accounted in accordance with the

financial regime, Vietnamese Accounting Standards, as well as current regulations. The data is accurate, reasonable, transparent and reflects the Company's performance and business results.

The accounting records are updated in a timely manner, cleared, and noted fully with revenue and expense in accordance with Accounting Law. Moreover, assets, liabilities, deposit balance, loans, and inventories are monitored thoroughly and accurately.

III. SUPERVISION RESULTS OVER THE PERFORMANCE OF BOARD OF DIRECTORS, GENERAL DIRECTOR, AND OTHER EXECUTIVES

1. Management of the Board of Directors (BOD)

The Board of Directors has fully participated in the regular quarterly meetings. Through these meetings, BOD members have reviewed, discussed, and voted on production and business plans, as well as other issues related to the Company's operations.

The BOD has provided comprehensive guidance and supervision of all activities the Board of General Directors conducted. Additionally, it has approved resolutions and decisions concerning the Company's operations within its responsibilities and authority.

2. Business management

Business executives have exercised their rights and duties in accordance with the Enterprise Law, the Company's Charter, and Regulations on Internal Governance.

While managing the production and business activities, the General Director and other executive managers have fully and strictly implemented the resolutions of the General Meeting of Shareholders and the Board of Directors.

Implementing the disclosure information in a complete and timely manner.

Pay dividends in a timely manner.

IV. EVALUATION OF THE COORDINATION BETWEEN THE SUPERVISORY BOARD, THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR, AND SHAREHOLDERS

The Board of Directors and the General Director have collaborated with the Supervisory Board to facilitate the inspection and supervision of production and business operations in compliance with the Enterprise Law, the Company's Charter, and the resolutions of the General Meeting of Shareholders. The supervision results indicate no significant errors.

The Supervisory Board agrees with the assessment contents in the Report on business and operation results in 2024 of the Board of Directors.

The Board of Directors, General Director and Executive Board have created favorable conditions for the Supervisory Board to perform its duties.

In 2024, the Supervisory Board did not receive any feedback of shareholders regarding violations of the Board of Directors, General Director, Supervisory Board, or managers of the Company.

V. OPERATIONAL ORIENTATION OF THE SUPERVISORY BOARD IN 2025

Based on the Supervisory Board's performance in 2024 and the Company's production and business plan for 2025, the Supervisory Board proposes the following operational directions for 2025 as follow:

- Fully conduct the function and duties of the Supervisory Board as stipulated in the Company's Charter, the Regulations on Supervisory Board's activities, and State laws;

- Attend all meetings of the Board of Directors and the Executive Board to stay updated on the Company's production and business activities, enabling more effective supervision;

- Monitoring the Company's activities in implementing the resolutions of the General Meeting of Shareholders and coordinating with inspection teams as required;

- Reviewing the use and preservation of the Company's capital, financial statements, and business performance reports for 2025.

The above is the Report on the activities of the Supervisory Board of Ca Mau Water Supply Joint Stock in 2024 and the operational orientation in 2025.

(Note: This report replaces Report No. 01/BC-BKS dated January 17, 2025).

The Supervisory Board respectfully report to the 2025 General Meeting of Shareholders for approval./.

Recipients:

- General Meeting of Shareholders;
- BODs, SB, EB;
- Archived: VT, TK, BKS.

**On the behalf of SUPERVISORY BOARD
HEAD OF THE BOARD**



Mai Thi Hien

No: 07 /TTr-HĐQT

Ca Mau, May 8th, 2025

PROPOSAL
Regarding the approval of the audited Financial Statements in 2024

Pursuant to the Law in Enterprises 2020;

Pursuant to the Charter of Ca Mau Water Supply Joint Stock Company 2021;

Pursuant to the 2024 Financial Statements audited by the A&C Auditing and Consulting Co., Ltd. and issued on March 6, 2025;

The Board of Directors of Ca Mau Water Supply Joint Stock Company submits to the General Meeting of Shareholders for approval of the audited 2024 Financial Statements, including some basic financial indicators as follows:

Unit: Million dong.

No.	Indicators	Value	Note
1	Total asset	326.407	
2	Liabilities	151.965	
3	Total revenue	137.908	
4	Owners' equity	174.442	
5	Profit before tax	18.310	
6	Undistributed profit after tax	14.208	

(Note: The data in this proposal has been audited and replaces Proposal No. 01/TTr-HĐQT dated January 17, 2025).

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

Recipients:

- General Meeting of Shareholders;
- Owner (replacing report);
- BOD, SB, EB;
- Archived: VT, TK, KTTV.

**On behalf of BOARD OF DIRECTORS
CHAIRMAN**



Ho Tan Luat

No: 08 /TTr-HĐQT

Ca Mau, May 8th, 2025

PROPOSAL

Regarding the approval of the profit and dividend distribution in 2024

Pursuant to the Charter of Ca Mau Water Supply Joint Stock Company 2021;

Pursuant to the Plan of 2024 profit distribution approved at the Annual General Meeting of Shareholders on June 25, 2024;

Pursuant to the 2024 Financial Statements of Ca Mau Water Supply Joint Stock Company audited by the A&C Auditing and Consulting Co., Ltd. issued on March 6, 2025;

The Board of Directors of Ca Mau Water Supply Joint Stock Company respectfully propose to the General Meeting of Shareholders for the approval of profit and dividend distribution in 2024.

Specifically:

1. Profit distribution plan for 2024:

Unit: Million dong.

No	Criteria	Amount	Note
1	Profit after tax	14.208	
2	Profit distribution		
2.1	Appropriation for Investment and development fund 1,5%	213	
2.2	Appropriation for Financial reservation fund 3%	426	
2.3	Appropriation for Bonus fund for managers 3%	426	
2.4	Appropriation for Bonus and welfare fund 20%	2.842	
	<i>In which: + Bonus fund 50%</i>	<i>1.421</i>	
	<i>+ Welfare fund 50%</i>	<i>1.421</i>	
2.5	Dividend distribution 72,5%	10.301	
2.6	Ratio of Dividend / Share capital	6,63%	

*** Note:**

If an amount remains unused in the financial reservation fund, it will be transferred to the Investment and development fund.

- Following the Resolution of the Annual General Meeting of Shareholders issued on June 25, 2024, the Company has paid dividends for 2023 with the last registration date of December 4, 2024, and the payment date of December 25, 2024, according to the list prepared by Vietnam Securities Depository and Clearing Corporation.

2. Plan for dividend distribution:

- Time of payment: Following Clause 4, Article 135 of the 2020 Law on Enterprises (within 6 months from the end of the Annual General Meeting of Shareholders).

- Time for closing the list of shareholders receiving dividends: November 5, 2025.

- Time for dividend payment: December 5, 2025 (using the list of shareholders receiving cash dividends prepared by Vietnam Securities Depository and Clearing Corporation on the last registration date of November 5, 2025).

- Payment method: Cash or transfer.

- Notification of dividend payment: At least 15 days before the payment date.

- Declaration of dividends and profits for the state capital: In compliance with Circular 85/2021/TT-BTC dated October 5, 2021, by the Ministry of Finance.

- Time of dividend payment for state-owned capital: As stipulated in Circular 85/2021/TT-BTC dated October 5, 2021 by the Ministry of Finance.

- Place to perform dividend payment in cash (for shareholders without deposited securities): Accounting and Finance Department - Ca Mau Water Supply Joint Stock Company. Address: No. 204, Quang Trung Street, Quarter 3, Ward 5, Ca Mau City, Ca Mau Province.

(Note: The data in this proposal has been audited and replaces Proposal No. 02/TTr-HĐQT dated January 17, 2025).

The Board of Directors of Ca Mau Water Supply Joint Stock Company respectfully propose to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- General Meeting of Shareholders
- Owner (replacing reports);
- BOD, SB, and EB;
- Archived: VT, TK, KTTV.

**On behalf of BOARD OF DIRECTORS
CHAIRMAN**



Ho Tan Luat

No.: 03 /TTr-HĐQT

Ca Mau, January 17th, 2025

PROPOSAL

**Regarding the approval of Plan for production and business activities,
profit distribution and salary fund in 2025**

Pursuant to the 2021 Charter of Ca Mau Water Supply Joint Stock Company (the Company);

Pursuant to Resolution No. 06/NQ-ĐHĐCĐ dated June 25, 2024 of the General Meeting of Shareholders of Ca Mau Water Supply Joint Stock Company;

Pursuant to business and production results in 2025 and forecast for 2025.

The Board of Directors of Ca Mau Water Supply Joint Stock Company propose to the General Meeting of Shareholders for approval of Plan for production and business, salary fund, and profit distribution in 2025, as follows:

No	Criteria	Unit	Plan for 2025
I	Production and business		
1	Commercial water	Million m ³	17,6
2	Revenue	Million VND	153.600
3	Profit before tax	Million VND	22.000
4	Profit after tax	Million VND	17.600
5	Payable of tax and fees	Million VND	30.000
II	Profit distribution	%	100
1	Development and investment fund	%	1,5
2	Bonus fund for managers	%	3
3	Financial provision fund	%	3
4	Bonus and welfare fund	%	20
5	Dividends	%	72,5
III	Salary and remuneration fund	Million VND	42.033

No	Criteria	Unit	Plan for 2025
1	Salary fund for managers	Million VND	2.316
2	Salary fund for Supervisory Board	Million VND	303
3	Salary fund for employees	Million VND	39.150
4	Remuneration fund	Million VND	264

Attached documents: Business and Production Plan in 2025 and attached appendices.

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

**On the behalf of BOARD OF DIRECTORS
CHAIRMAN**

Recipients:

- The GMS;
- BOD, SB, EB;
- Archived: VT, TK, KHKD.



Ho Tan Luat