

REPORT

**Report of the Board of Directors to evaluate the work
management of the Company's production and business activities in 2024
and a number of key tasks in 2025.**

To: Annual General Meeting of Shareholders

I. ASSESSMENT OF PRODUCTION AND BUSINESS RESULTS IN 2024:

1. A number of targets have been achieved:

a) Production and business indicators:

QUOTA	Resi dent s	IN 2024		
		Plan	Impleme nt	achieved (%)
1. Connection number (clock)	Locati on	1.600	1.680	105%
Total number of connections of the whole company until 31/12/2024	Locati on		38.058	
2. Output of clean water products				
a) Production output (years)	m ³	12.775.395	12.946.574	101,3%
b) Loss Rate	%	20,23	15,06	- 5,17%
c) Water consumption (year)	m ³	10.190.347	10.997.392	107,9%

b) Financial Results:

Quota	Operato rs	Impleme nt 2023	In 2024		
			Plan	Implement	Achieved (%)
1. Total turnover, of which:	Tr.Dong	85.136	106.937	118.155	110,5%
1.1-Clean water revenue	Tr.Dong	74.349	98.772	111.597	113%
1.2. Revenues from construction and installation	Tr.Dong	5.650	2.000	2.315	115,8%
1.3-Revenue from financial + other activities	Tr.Dong	5.137	6.165	4.243	68,8%
2. Total profit after tax	Tr.Dong	10.771	13.530	33.439	247,1%
3. Per capita income/month	Tr.Dong	8,5	8,5	9	105,9%
4- Dividend distribution ratio (expected)	%	4,0	4,75	13,5	284,21%

5- Dividend rate/1 share	copper	400	475	1.350	284,21%
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2. Some key tasks to be achieved in 2024:

The Board of Directors always closely follows and directs Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company. In 2024, the Company has successfully completed the tasks assigned by the General Meeting of Shareholders and the Board of Directors with the following main contents:

- Invest in 01 surface water treatment cluster with a capacity of 6,000 m³/day and complete the system of level 1 and level 2 pumps, inverter electrical cabinets at VSIP Water Treatment Station to serve production and water supply at VSIP Water Treatment Station, ensure water supply for VSIP Industrial Parks, Tinh Phong and part of Chau O town and surrounding areas, increasing the capacity of VSIP water treatment station from 5,000 m³/day to 10,000 m³/day.

- Put into operation management and operation 58/56 items of water supply pipelines with diameters from D63 ÷ D315 HDPE under the project of 45,000 m³/day.night to ensure to serve the water needs of the people. In particular, there is a D315HDPE pipeline to transport water from the VSIP Station to supplement the water supply to Quang Ngai city; the D315 water supply pipeline through Nguyen Trai street is continuously connected and transfers water from the North to the East – South of Quang Ngai city and La Ha town through the D315 pipeline Nguyen Dinh Chieu – Nguyen Trai – Le Loi street. After being put into use, it has significantly improved the flow and water pressure for the area with water shortage at peak hours in the South-East and South-West of Quang Ngai city and La Ha town.

- Investment in the development of the water supply service pipe network in 2024: The construction has been completed and water supply to the people in the residential area of Phuoc Dien Pagoda, Go Cat residential area of Nghia Chanh ward according to the Company's commitment to the people and local authorities in the above area.

- Coordinate with the consultancy unit to complete the preparation of dossiers of adjustment of groundwater exploitation licenses for district branches and have been licensed by the People's Committee of Quang Ngai province for 03 water supply branches in Binh Son, Mo Duc and Duc Pho.

- In combination with the urban embellishment of Quang Ngai city, in 2024, the Company has invested in installing D63 HDPE service pipelines at alleys 363 Nguyen Trai, alley 425 Le Loi, alley 58 Mac Dinh Chi street, north of Tran Quang Dieu street (the section from Chu Van An street to house number 65 Tran Quang Dieu, alley 465/30 Nguyen Cong Phuong with a length of about 2,100 meters to replace degraded service pipes and zinc pipes.

- The Company has identified loss prevention as the top task in the near future, so in 2024 the Company has invested in equipment to detect leaks, initially implementing loss prevention.

- For the management and operation of the water supply pipeline network in 2024, the number of meters of new management pipes will increase by about 19km with

pipe diameters from D315-63 HDPE belonging to Quang Ngai City Water Supply Plant, Mo Duc Industrial Park, Duc Pho Industrial Park.

- Financial work: The company implements financial measures, increases revenue, reduces costs; monitor the roadmap for adjusting water prices when instructed.

- Organization of human resources: The company continues to consolidate the organizational apparatus of departments, factories and treatment stations.

II. ASSESSMENT OF THE MANAGEMENT OF THE BOARD OF DIRECTORS IN 2024:

1. General assessment of the operation of the Board of Directors:

In 2024, the Board of Directors has successfully completed the assigned tasks, operated in compliance with the provisions of the Law, Charter and regulations of the Company, well performed the role of management, directed the Board of Directors to operate the Company's production and business activities.

2. Regarding the organization and operation of the Board of Directors:

The Board of Directors of the Company consists of 05 (five) members. The term of office of the Board of Directors is 05 (five) years. The term of office of a member of the Board of Directors shall not exceed 05 (five) years and a member of the Board of Directors may be re-elected for an unlimited number of terms.

List of members of the Board of Directors of the Company

STT	Full name	Duty	Notes
1	Hoang Van Duong	Chairman of the Board of Directors	
2	Do Huu Luan	Member of the Board of Directors	Representative under UQ for the foreign capital invested in the enterprise
3	Ngo Thi Phuong Thao	Member of the Board of Directors	
4	Nguyen Dang Do	Member of the Board of Directors	QNW Director
5	Hoang Van Thang	Member of the Board of Directors	Deputy Director of QNW

In 2024, the Board of Directors has issued resolutions related to the situation of production and business activities and investment activities among other issues.

The Board of Directors has operated in accordance with its functions and tasks, focusing on the goal of implementing the Resolutions.

Performing its functions, the Board of Directors has directed the company's Board of Directors to implement and complete the 2024 Production and Business Plan (*based on the audited 2024 Consolidated Financial Statements*).

- Profit before tax reached: VND 42,028 billion.
- Profit after tax reached: VND 33,439 billion, up 147.1% compared to the plan.
- Ensure the distribution of dividends to shareholders in 2024 according to the plan.
- Pay salaries to employees and remuneration, operating expenses, and bonuses to the Board of Directors in accordance with the set plan.

3. Regarding the activities of each member of the Board of Directors:

Shareholders are requested to see details in the Company's 2024 Management Report posted on the Company's website at the address: www.capnuocqni.com.vn

4. Remuneration for each member of the Board of Directors:

The payment of remuneration to the Board of Directors shall comply with the Resolution of the Annual General Meeting of Shareholders in 2024:

Address:

Bronze

TT	Full Name	Duty	Salary and bonus	Pay	Total income
I	Board of Directors				
1	Hoang Van Duong	Chairman of the Board of Directors		180.000.000	180.000.000
2	Do Huu Luan	Member of the Board of Directors		157.500.000	157.500.000
4	Ngo Thi Phuong Thao	Member of the Board of Directors		157.500.000	157.500.000
5	Nguyen Dang Do	Member of the Board of Directors		157.500.000	157.500.000
6	Hoang Van Thang	Member of the Board of Directors		157.500.000	157.500.000
II	Supervisory Board				
1	Le Thi Quy	Head of the Supervisory Board		112.500.000	112.500.000
2	Vo Xuan Vu	Members of the Supervisory Board		67.500.000	67.500.000
3	Bui Hai Ninh	Members of the Supervisory Board		67.500.000	67.500.000
III	Board of Directors				
1	Nguyen Dang Do	Director	420.000.000		420.000.000
2	Hoang Van Thang	Deputy Director	360.000.000		360.000.000

5. Meetings and Resolutions and Decisions of the Board of Directors:

Shareholders can see details in the Company's 2024 Management Report posted on the Company's website at the address: www.capnuocqni.com.vn

III. SUPERVISORY RESULTS FOR THE BOARD OF DIRECTORS OF THE COMPANY

1. Evaluation of production and business results

- Clean water consumption: 10.997 million m³, up 10.1% over the previous year.
- Total revenue: VND 118,156 billion, up 38.8% compared to the previous year
- Total profit after tax: reached VND 33,439 billion, up 210.5% compared to the previous year.

2. Financial situation:

- Total assets (as of 31/12/2024): VND 294,371 billion
In which: + Short-term assets: 182,914 billion VND
+ Long-term assets: VND 111,457 billion
- Total capital: 294,371 billion VND
In which: + Liabilities: 38,409 billion VND
+ Equity: VND 255,962 billion

a) Asset situation:

- Long-term assets: VND 111,457 billion (37.9% of total assets)
In which: + Fixed assets and construction investment: 111,343 billion VND.
+ Other amounts: 0.114 billion VND.
- Short-term assets: VND 182,914 billion (62.1% of total assets)
In which: + Short-term receivables: 42,688 billion VND
+ Short-term financial investments: VND 140,226 billion.

Short-term financial investments account for 76.6% of short-term assets. This is a logical structure when the market is volatile and the company needs a lot of support for new projects.

b) Regarding capital sources:

- Equity: VND 255,962 billion (86.9% of capital)
- Liabilities: VND 38,409 billion (13.1% of capital)
- The company has the ability to have capital and finance to ensure current and future production and business activities.

c) Regarding debts:

- Short-term receivables: VND 30,286 billion
- Payables: VND 38,409 billion
In which: + Short-term debts: 32,542 billion VND
+ Long-term debt: VND 5,867 billion
- Accounts receivable equal to 16.6% of short-term assets, liabilities equal to 13% of capital.
- Liabilities are solvent, receivables do not incur bad debts (recoverable).

3. Improvements in organizational structure, policies and management

- Review the Internal Rules and Regulations on internal management to amend and supplement in accordance with the company's production and business activities at all times, arrange and use labor effectively, review and rearrange the existing workforce from managerial to direct employees to suit the complex production and business situation. Consider building a long-term stable company model in terms of breadth and depth.
- Propose reasonable, scientific, and thoroughly economical production and customer management measures in production and business activities, regularly analyze and evaluate for the Company's leaders to promptly make the right decisions.
- Continue to assess the quality of current human resources to have a plan for on-the-spot training and labor recruitment in the direction of improving the quality of human resources to meet the increasing job demand. Arrange human resources, executive apparatus, reduce executive focal points throughout the company in the direction of streamlining.

4. Future development plan

- In the production and business activities of the unit, continue with the motto "customer-centric in production and business activities" to strengthen the application of information technology and computerization to production and business to improve labor productivity and operational efficiency; gradually improve and improve the quality of customer service.
- Blowing and maintaining the flow of wells being exploited at the city's water production enterprise.
- Please apply for the policy of exploiting the surface water of the Tra Khuc River. Investment objectives to supplement water sources to supply water to Quang Ngai City and surrounding areas due to water shortage in the hot season and peak hours; the risk of the current groundwater extraction wells being affected by the construction of the project of embankment to prevent landslides and embellish the landscape on the south bank of Tra Khuc river and Tra Khuc bridge.
- Continue to complete the ongoing project to expand the water supply system of Quang Ngai city. Especially urgently adjust the design of the KV items at the head of Tra Khuc bridge in accordance with the common space of the embankment project, Ba To Park and Tra Khuc 1 bridge.
- Supplementing the network of water supply service pipes in alleys in the city, there are currently no service water supply pipelines.
- To invest in expanding the water supply area to the Northeast and Southeast communes of the city.
- Investment in increasing the capacity of the upstream part at Duc Pho Water Plant: Surface water treatment pressure filtration system – G. Section 1: C. Capacity 5,000 m3/day
- Equip backup pump equipment for production in 2025 for the city's water production industry and 03 district-level industrial units.
- Installation of automatic monitoring systems for drilling wells for groundwater extraction according to Circular No. 17/2021/TT-BTNMT at Quang Ngai City

Water Production Enterprise and Binh Son – Mo Duc – Duc Pho industries (planned from 2024).

- Construction and installation of HDPE service water supply pipelines to replace zinc pipes invested before the 1990s, which are now degraded, constantly breaking down and reducing local water quality.
- Digital transformation: The company's Board of Directors determines that digital transformation is a "vital" choice for water enterprises in the current and future period. Therefore, it will plan and gradually continue to implement digital transformation at enterprises in accordance with the current situation of the Company and the general trend to improve the quality of professional and effective water supply services in production and business, the implementation method based on existing human resources, refer to and learn from units in the same sector to implement step by step, slowly but surely.
- Coordinate with investors in the city and construction departments of the city to relocate pipelines on MLCN in Quang Ngai city.
- Continue to assess the quality of current human resources to have a plan for on-the-spot training and labor recruitment in the direction of improving the quality of human resources to meet the increasing job demand. Arrange human resources, executive apparatus, reduce executive focal points throughout the company in the direction of streamlining.
- Invest in improving the management and administration capacity of watershed water collection works. In the management of revenue recording, continue to implement in the direction of collecting through banks for customers using clean water; Improve the capacity of online recording and collection in a modern direction (applying information technology combined with manual methods), mobilizing customers to open accounts at banks to pay water bills, minimizing cash collection.
- Repair the working office, invest in installing solar power at the company's headquarters and Vsip water treatment station.
- Explanation of the Board of Directors for the audit opinion: **No**

IV. SOME PROBLEMS THAT EXIST IN 2024

Due to the requirement to upgrade and expand Ho Chi Minh City. Quang Ngai to strive for the time to become a grade I urban area, in which the city has paid attention to clean water targets to meet the prescribed criteria, from which traffic routes and new roads are expanded and renewed. Many routes and sections of traffic routes do not have sidewalks to install water supply infrastructure, so the distribution water supply pipeline and service pipe must go in the road to supply water to new areas and maintain water supply.

Over the past time, the Company has had to combine with the construction of projects to upgrade roads to avoid the case that the road has to be dug up to construct and install water supply pipes. Therefore, the Company is under great pressure to coordinate synchronously with construction units to relocate, repair when there is a

breakdown, etc. even outside of working hours to reduce losses and minimize the impact on maintaining water supply for customers.

Many large production water customers have produced clean water themselves (Sugar Joint Stock Company cluster) for internal use, which has led to a significant decrease in water revenue for production water purposes in 2024.

Many customers currently use domestic water from 2 sources (tap water and self-bore well water), so many households use very low monthly tap water of less than 5m³/month, these cases are considered unprofitable (the price of Tier 1 water is less than 10m³/month is only 70% of the average price) but businesses have to bear additional costs for recording water, collect and manage e-invoices and take care of customers.

Many new water pipelines have been developed at the request of voters and local authorities, many projects have synchronously invested in the water supply system, but the number of customers using tap water is too small (due to few people building houses to live in, using water to drill wells at the site), leading to the amount of water that must be flushed periodically to maintain water quality on the network than the amount of water used on the bill.

Some work contents have been included in the 2024 plan but have not been implemented in time such as: Implementing the preparation stage for the capacity expansion of Duc Pho Water Supply Branch; installation of automatic monitoring equipment; maintenance and maintenance of materials and equipment on the water supply network. The reason for the lack of implementation is due to objective factors such as the locality of Duc Pho town has not approved the general planning and land use plan, the Provincial People's Committee has not approved the adjustment of the task of An Tho surface water reservoir; the current status of the total ground of water extraction wells in the city must be adjusted to the planning due to the arising of provincial projects (the project of the embankment south of the Tra Khuc river, the expansion of Ba To flower garden, the construction of the new Tra Khuc 1 bridge has not been completed so far).

V. SOME OPERATIONAL ORIENTATIONS OF THE BOARD OF DIRECTORS IN 2025

- Financially:

QUOTA	Residents	Implementation in 2024	Plan for 2025	Increase (+) decrease (-) (%)
1. Total turnover, of which:	Tr.Dong	118.155	123.677	5%
<i>1.1- Clean water revenue (based on production and business results in the first 4 months of 2025)</i>	“	111.597	117.177	5%
<i>1.2. Construction and installation revenue (decreased due to the transfer of work to subsidiaries and the reduction of external construction and installation contracts)</i>	“	2.315	1.000	

QUOTA	Residents	Implementation in 2024	Plan for 2025	Increase (+) decrease (-) (%)
<i>1.3-Other revenues + Revenues from financial activities</i>	“	4.243	5.500	
2. Total profit after tax	“	33.439	35.111	5%
3- Dividend distribution rate	%	13,5	13,5	
4- Dividend rate/1 share	copper	1.350	1.350	

- Focus on directing, coordinating and supervising the Board of Directors to implement solutions to successfully implement the production and business plan in 2025 when approved by the General Meeting of Shareholders.

- Direct the Company's Executive Board to perform the tasks of investing in the expansion of the water supply, production and business network with the following main contents:

- + *Carry out legal procedures, basically complete investment procedures to implement the capacity expansion of Duc Pho Water Supply Branch.*
- + *To invest in more surface water treatment clusters to increase the water production capacity at VSIP water treatment stations.*
- + *Expansion of the water supply network: Recesses and alleys in the city center; expanding water supply to the eastern area of the city.*

- Organize extraordinary meetings to handle arising issues under the jurisdiction of the Board of Directors.

The above is the Report of the Board of Directors evaluating the management of the Company's production and business activities in 2024 and some key tasks in 2025.

In 2025, the Board of Directors will continue to drastically direct and coordinate with the Board of Directors to complete the set production and business plan.

Thank you very much!

**TM. BOARD
President**

Hoang Van Duong

REPORT PRODUCTION AND BUSINESS RESULTS IN 2024; 2025 PLAN

Overview of the company's situation:

Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company is a joint stock enterprise with contributed capital by the state.

After the issuance of additional shares to increase the charter capital from 54 billion to 200 billion from 10/2017, the specific share ownership rate is as follows:

- + Capital of strategic shareholders: **72,55 %**
- + State capital in enterprises: **23,36 %**
- + Capital of other shareholders: **4,09 %**

Main production and business tasks:

- + Production and consumption of clean water;
- + Investment consultancy for water supply works;
- + Design and construction of water supply and drainage works;
- + Purchase and sale of specialized supplies for water supply and drainage.

Mass organizations affiliated to the Company include:

- + 01 Cell: 34 Party members;
 - + 01 grassroots trade union: 106 trade union members;
 - + 01 Ho Chi Minh Communist Youth Union: 50 youth union members;
- Total number of existing employees until 31/12/2024: 116 people.

A- ON THE RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES IN 2024

In the process of implementing the plan, the Board of Directors and local leaders have paid attention to creating favorable conditions for the Company to complete its tasks.

Due to the requirement to upgrade and expand Ho Chi Minh City. Quang Ngai to strive for the time to become a grade I urban area, in which the city has paid attention to clean water targets to meet the prescribed criteria, from which traffic routes and new roads are expanded and renewed. For that reason, the Company must combine with the construction of projects to upgrade roads to avoid the case that the road must be dug up for the construction and installation of water supply pipes. Therefore, in the past time, the Company has been under great pressure in synchronously coordinating with construction units to relocate, repair when there is a breakdown, etc. even outside of working hours to reduce losses and minimize the impact on maintaining water supply for customers.

1/ Revenue targets achieved in 2024

a. Main indicators of production and business:

QUOTA	Resid ents	IN 2024		
		PLAN	IMPLEME NT	Achieved (%)
1-Connection number (clock)	Locat ion	1.600	1.680	105%
Total number of connections of the whole Company until 31/12/2024	Locat ion		38.058	
2-Output of clean water products				
a/ Production output (year)	m3	12.775.395	12.946.574	101,3%
b/ Loss rate	%	20,23 %	15,06 %	- 5,17%
c/ Water consumption (year)	m3	10.190.347	10.997.392	107,9%

b. Financial Results:

Quota	Operato rs	Implemen t 2023	In 2024			Compare d to the same period (%)
			Plan	Implement	Reach (%)	
1. Total turnover, of which:	Tr.Dong	85.136	106.937	118.155	110,5%	138.8%
1.1-Clean water revenue	Tr.Dong	74.349	98.772	111.597	113%	150,1%
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1.3-Revenue from financial + other activities	Tr.Dong	5.137	6.165	4.243	68,8%	82,6%
2. Total profit after tax	Tr.Dong	10.771	13.530	33.439	247,1%	310,5%
3. Per capita income/month	Tr.Dong	8,5	8,5	9	105%	105%
4- Dividend distribution ratio (expected)	%	4,0	4,75	13,5	284,21%	337%
5- Dividend rate/1 share	copper	400	475	1.350	284,21%	337%

** Revenue from financial activities + others: is the interest on bank deposits and part of the environmental protection fee collected by the company is retained according to the State's regulations.*

b. Regarding clean water business:

- Exploiting and supplying clean water to meet the needs of existing customers. Regularly maintain pressure on the network to be stable. In some cases, the water supply had to be stopped due to objective factors such as: power outages, incidents due to the renovation,

upgrading and servicing of urban embellishments in Quang Ngai city and towns due to the construction of roads, leading to bursts and water pipe tanks.

The inspection, supervision, measurement and inspection of water meters according to periodic regulations, the detection and timely handling of burst points on the pipeline network, monitoring and operation of grade II pumping stations according to water consumption hours at water plants on a monthly basis, season to meet the demand and efficiency in production.

The process of water treatment and disinfection of clean water before supplying to consumers is strictly and strictly implemented under the supervision of the Quang Ngai Provincial Center for Disease Control.

The periodic flushing on the water supply network is ensured in accordance with regulations, regularly carried out by the pipeline network management department, strengthening the monitoring and inspection of water quality.

In 2024, continue to improve and strengthen the application of information technology to online collection and the collection of water bills through banks. The results so far have shifted 100% to online water recording on smart phone devices; the rate of water bill collection through household collection reached over 90%, transfer collection was about 3%, cash payment was 6%.

c/ Regarding the construction and installation of water supply works and other contents :

- Invest in 01 surface water treatment cluster with a capacity of 6,000 m3/day and complete the system of level 1 and level 2 pumps, inverter electrical cabinets at VSIP Water Treatment Station to serve production and water supply at VSIP Water Treatment Station, ensure water supply for VSIP Industrial Parks, Tinh Phong and part of Chau O town and surrounding areas, increasing the capacity of VSIP water treatment station from 5,000 m3/day to 10,000 m3/day.

- Put into operation management and operation 58/56 items of water supply pipelines with diameters from D63 ÷ D315 HDPE under the project of 45,000 m3/day.night to ensure to serve the water needs of the people. In particular, there is a D315HDPE pipeline to transport water from the VSIP Station to supplement the water supply to Quang Ngai city; the D315 water supply pipeline through Nguyen Trai street is continuously connected and transfers water from the North to the East – South of Quang Ngai city and La Ha town through the D315 pipeline Nguyen Dinh Chieu – Nguyen Trai – Le Loi street. After being put into use, it has significantly improved the flow and water pressure for the area with water shortage at peak hours in the South-East and South-West of Quang Ngai city and La Ha town.

- Investment in the development of the water supply service pipe network in 2024: The construction has been completed and water supply to the people in the residential area of Phuoc Dien Pagoda, Go Cat residential area of Nghia Chanh ward according to the Company's commitment to the people and local authorities in the above area.

- Coordinate with the consultancy unit to complete the preparation of dossiers of adjustment of groundwater exploitation licenses for district branches and have been licensed by the People's Committee of Quang Ngai province for 03 water supply branches in Binh Son, Mo Duc and Duc Pho.

- In combination with the urban embellishment of Quang Ngai city, in 2024, the Company has invested in installing D63 HDPE service pipelines at alleys 363 Nguyen Trai, alley 425 Le Loi, alley 58 Mac Dinh Chi street, north of Tran Quang Dieu street (the section from Chu Van An street to house number 65 Tran Quang Dieu, alley 465/30 Nguyen Cong Phuong with a length of about 2,100 meters to replace degraded service pipes and zinc pipes.

- The Company has identified loss prevention as the top task in the near future, so in 2024 the Company has invested in equipment to detect leaks, initially implementing loss prevention.

- For the management and operation of the water supply pipeline network in 2024, the number of meters of new management pipes will increase by about 19km with pipe diameters from D315-63 HDPE belonging to Quang Ngai City Water Supply Plant, Mo Duc Industrial Park, Duc Pho Industrial Park.

- Joint venture and association activities in production and business:

- * Joint venture investment between 3 companies: Vinaseen Corporation – Hanoi, Quang Ngai Irrigation Works Exploitation Company Limited and Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company to build a water plant with a capacity of 50,000m³/day for the expanded Dung Quat Economic Zone.*

- * Joint venture with QISC Company to invest in a water plant project to supply water to VSIP Quang Ngai Industrial Park.*

2/ Other tasks:

a. Organization:

The Company continues to implement the work of rearranging the organizational apparatus according to the Notice of conclusion No. 46/TB-HDQT dated 29/12/2020 of the Chairman of the Board of Directors of the Company. Arrange personnel in the direction of part-time, improve labor productivity.

b. Regarding taking care of the lives of employees in the Company:

- The company organized 01 tour and team building activities at My Khe beach for all female employees on March 8 and organized 01 sports festival for all employees to strengthen health and exchange between units.

- Organized 02 tours for more than 50 employees and employees.

- Ensure the life of employees with an average income of over 10 million VND/person/month.

- Properly implement the regime of social insurance, health insurance and unemployment insurance and organize periodic health checks for employees, reaching 100%.

- Create conditions for employees to fully participate in political and professional classes to serve their work.

c. Activities of socio-political organizations in the company:

The company has created favorable conditions for political organizations in the company to operate in accordance with the organization's charter, and the results in the year have been recognized by superiors as follows:

- Party Cell of the Company: recognized by the Party Committee of the Provincial Agencies and Enterprises Block as a cell that has achieved "Excellent completion of tasks".

- The Company's Trade Union operates effectively. During the year, there are no labor disputes that need to be resolved. Results in 2024: The Trade Union has made excellent achievements in the emulation movement "Culture - Sports" in 2024.

- The Youth Union Branch organizes practical movements, suitable to the conditions of the enterprise, the Youth Union activities are always associated with the production and business tasks of the unit, being the core to participate in the activities of movements organized by the Company and branches. Activity results in 2024: The Youth Union successfully completed its tasks.

- The women's organization in the Company maintains stable operations, fully participates in movements mobilized and organized by mass organizations.

- In 2024, the Company, which is the head of the local enterprise emulation block (Block 2), has successfully organized a TeamBuilding and exchange session to create a relationship environment between units and employees, in order to practice sports and improve the spirit of solidarity, good labor contributes to the completion of production and business tasks in 2024, through the organization of TeamBuilding exchanges and the results of the end of the term of the head of the block are highly appreciated by units in the block.

B- 2025 PLAN AND DEVELOPMENT ORIENTATION FOR THE FOLLOWING YEARS

I. DEVELOPMENT OBJECTIVES IN 2025 AND DEVELOPMENT ORIENTATIONS FOR THE NEXT PERIOD 2025 ÷ 2030

1. In the production and business activities of the unit, continue with the motto "customer-centric in production and business activities" to strengthen the application of information technology and computerization to production and business to improve labor productivity and operational efficiency; gradually improve and improve the quality of customer service.
2. Blowing and washing to maintain the flow of wells being exploited at the city's water production enterprise.
3. Please apply for the policy of exploiting the surface water of the Tra Khuc River. Investment objectives to supplement water sources to supply water to Quang Ngai City and surrounding areas due to water shortage in the hot season and peak hours; the risk of the current groundwater extraction wells being affected by the construction of the project of embankment to prevent landslides and embellish the landscape on the south bank of Tra Khuc river and Tra Khuc bridge.
4. Continue to complete the ongoing project to expand the water supply system of Quang Ngai city. Especially urgently adjust the design of the KV items at the head of Tra Khuc bridge in accordance with the common space of the embankment project, Ba To Park and Tra Khuc 1 bridge.
5. Supplementing the network of water supply service pipes in alleys in the city, there are currently no service water supply pipelines.
6. To invest in expanding the water supply area to the Northeast and Southeast communes of the city.

7. Investment in increasing the capacity of the upstream part at Duc Pho Water Plant: Surface water treatment pressure filtration system – G. Section 1: C. Capacity 5,000 m³/day
8. Equip backup pump equipment for production in 2025 for the city's water production industry and 03 district-level industrial units.
9. Installation of automatic monitoring systems for groundwater extraction wells according to Circular No. 17/2021/TT-BTNMT at Quang Ngai City Water Production Enterprise and Binh Son – Mo Duc – Duc Pho industrial facilities.
10. Construction and installation of HDPE service water supply pipelines to replace zinc pipes invested before the 1990s, which are now degraded, constantly breaking down and reducing local water quality.
11. Digital transformation: The company's Board of Directors determines that digital transformation is a "vital" choice for water enterprises in the current and future period. Therefore, it will plan and gradually continue to implement digital transformation at enterprises in accordance with the current situation of the Company and the general trend to improve the quality of professional and effective water supply services in production and business, the implementation method based on existing human resources, refer to and learn from units in the same sector to implement step by step, slowly but surely.
12. Coordinate with investors in the city and construction departments of the city to relocate pipelines on MLCN in Quang Ngai city.
13. Continue to assess the quality of current human resources to have a plan for on-the-spot training and labor recruitment in the direction of improving the quality of human resources to meet the increasing job demand. Arrange human resources, executive apparatus, reduce executive focal points throughout the company in the direction of streamlining.
14. Invest in improving the management and administration capacity of watershed water collection works. In the management of revenue recording, continue to implement in the direction of collecting through banks for customers using clean water; Improve the capacity of online recording and collection in a modern direction (applying information technology combined with manual recording methods), mobilizing customers to open accounts at banks to pay water bills, minimizing cash collection.
15. Repair of working offices, installation of solar power at the Company's headquarters and Vsip Water Treatment Station.

II. MAJOR PLANNED TARGETS IN 2025.

1. Construction investment:

INVESTMENT CONTENT	Reside nts (p.dong)	Total investment (before tax)	Accumulated implementation until the end of 2024	Fiscal year 2025
1. Transitional works				
1.1. Works: Cooperative of Song Ve town and 2 communes of Nghia Thuong and Nghia Phuong, Tu Nghia	-Nt-	14.785	12.648	Settlem ent

INVESTMENT CONTENT	Residents (p.dong)	Total investment (before tax)	Accumulated implementation until the end of 2024	Fiscal year 2025
district.				
1.2- Expansion of Ho Chi Minh City Industrial Park. Quang Ngai – Truong Sa road pipeline, capacity 2,000 m3/day, water supply to communes in the east of the city	-Nt-	13.571	11.573	Settlement
1.3- Expansion of Ho Chi Minh City Industrial Park. Quang Ngai – The pipeline conveys water supply from VSIP Industrial Park to Chau O town, with a capacity of 5,000 m3/day.	-Nt-	10.805	11.805	Settlement
2. Quang Ngai City Industrial Cooperative Expansion Project (increasing the capacity from 20,000 m3/day to 45,000 m3/day): Implementing the construction of phase 1 of the project – Network expansion and upgrading of existing works.	-Nt-	190.000	30.000	Continue to do the rest
2.1 Implementation of the remaining items				
2.2 Formulate a project to adjust the water supply pumping station at the head of Tra Khuc 1 bridge (south of the head of Tra Khuc 1 bridgehead).				
3. Major investment and repair work				
3.1 Flushing of wells being exploited at the City Water Production Enterprise	-Nt-			700
3.2 Installation of automatic monitoring systems for drilling wells for groundwater extraction according to Circular No. 17/2021/TT-BTNMT at Quang Ngai City Water Production Enterprise and district-level industrial enterprises.	-Nt-			3.500
3.3 Construction and installation of HDPE service water supply pipelines to replace industrial complexes with galvanized steel invested before 1990.	-Nt-			1.000
3.4 Investment in the construction of a new surface water treatment station in the area of Tra Khuc bridgehead (using the surface water source of	-Nt-			19.800

INVESTMENT CONTENT	Residents (p.dong)	Total investment (before tax)	Accumulated implementation until the end of 2024	Fiscal year 2025
Tra Khuc river)				
3.5 Develop the water supply network by 2025.	-Nt-			16.000
3.6 Major repairs and installation of solar energy at the Company's headquarters and Vsip Water Treatment Station	-Nt-			7.000
4. Investment preparation				
4.1. Investment in increasing the capacity of the upstream part at Duc Pho Water Plant: Pressure filtration system for surface water treatment – G. Section 1: C. Capacity of 5,000 m3/day	-Nt-	14.900		1.000

*** Financial indicators:**

QUOTA	Residents	IMPLEMENTATION 2024	PLAN 2025	INCREASE (+) DECREASE (-) (%)
1. Total revenue, of which:	Tr.Dong	118.155	123.677	5%
1.1-Clean water revenue	“	111.597	117.177	5%
1.2-Construction and installation revenue decreased (due to the transfer of work to subsidiaries)	“	2.315	1.000	
1.3-Other revenues + revenues from financial activities	“	4.243	5.500	
2-Total profit after tax	Tr.Dong	33.439	35.111	5%
3. Per capita income/month	Tr.Dong	9	9	
4-Dividend Ratio	%	13,5	13,5	
5-Dividend rate/1 share.	copper	1.350	1.350	

The above is the report on production and business results in 2024 and the orientation of the plan in 2025 of Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company, submitted to the General Meeting of Shareholders./.

***Where to receive reports:**

- Annual General Meeting of Shareholders 2024;
- Board of Directors, Supervisory Board;
- Real estate;
- Save: P.TC-HC.

DIRECTOR

Nguyen Dang Do



REPORT OF THE SUPERVISORY BOARD QUANG NGAI WATER SUPPLY AND SEWERAGE AND CONSTRUCTION JSC

*Dear Presidium,
Ladies and gentlemen,
Dear Shareholders.*

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

Pursuant to the Charter of Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company;

Pursuant to the 2024 Production and Business Activity Report of Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company;

Pursuant to the Minutes of the Supervisory Board meeting dated May 23, 2025.

Exercising its responsibilities and powers according to the functions and tasks specified in the Company's Charter, the Supervisory Board has inspected and supervised the Board of Directors and the Board of Directors in the management and administration of the Company. Examine the reasonableness, legality, honesty and prudence in the management and administration of business activities, in the organization of accounting, statistics and preparation of financial statements in 2024. Below, on behalf of the Supervisory Board, I would like to report to the General Meeting the following contents:

Part I:

BUSINESS SITUATION IN 2024 AND WORK EXECUTIVE MANAGEMENT OF THE BOARD OF DIRECTORS AND BOARD OF DIRECTORS

A. Regarding business activities and financial situation in 2024:

In 2024, the economy in Vietnam in particular and the World in general will recover compared to the previous period. The entire Board of Directors, officers and employees of the Company have made many efforts in business activities. The Supervisory Board agrees with the contents of the Business Results Report, Financial Statements for 2024 approved by the Director, specifically as follows:

**I. Production and business results in 2024.**

1. Revenue from sales and provision of services	114.504.400.294
2. Cost of goods sold	55.152.164.492
2. Gross profit on sales and DV supply	59.352.235.802
3. Revenue from financial activities	3.651.191.501
4. Financial costs	456.354.534
5. Cost of sales	4.939.612.170
6. Business management expenses	15.536.836.812
7. Net profit from business activities	42.070.623.787
8. Other incomes	0
9. Other expenses	42.185.824
10. Other Profits	-42.185.824
11. Total accounting profit before tax	42.028.437.963
12. Profit after corporate income tax	33.439.304.929

II. Some financial targets as of 31/12/2024:

1	Charter capital	200.000.000.000
2	Total assets	294.371.370.886

B. Regarding the management and administration of the Board of Directors, the Board of Directors of the company:**I. Supervision, administration and operation of the Board of Directors:**

2024 is the time when the Company has to stabilize personnel and organization; continue to improve utilities, technical infrastructure and internal control systems, while simultaneously implementing a series of production and business activities.

The Supervisory Board highly appreciates the activities of the Board of Directors in supervising all aspects of the Company's activities and supervising the operation of the Director. The Board of Directors has approved issues related to the organizational structure; appoint, transfer and arrange cadres; on investment in technical infrastructure equipment; on the salary and remuneration regime of the Board of Directors, the Supervisory Board and the Company's Executive Board.

The Board of Directors has also gradually improved the internal control system by soon promulgating the Charter, decisions and regulations to serve the management and administration of the Company's business activities in accordance with the State's regulations.

The Board of Directors of the Company has regularly conducted periodic and irregular meetings as prescribed to implement the supervision and orientation of the company's business activities.

II. About the activities of the Board of Directors of the company



1. *Regarding the implementation of business activities:*

The Supervisory Board highly appreciates the efforts of the directors in running the Company, perfecting the organizational apparatus and attracting good personnel to work at the Company. The investment in technical infrastructure and machinery systems for production and continuous technological improvement have brought the Company into stable operation and development.

2. *Regarding the observance of State policies and decisions of the Board of Directors:*

The Board of Directors has strictly implemented the current provisions of the State Law, the Company's Charter, Resolutions and Decisions of the Board of Directors, and implemented the commitments between the Board of Directors and the Executive Board. During the past operation, the Supervisory Board has not detected anything unusual in the management and administration of the Board of Directors and management positions in the Company.

3. *Regarding accounting work:*

The calculation, recording and data in the report honestly reflect the regimes and principles within the scope of making, recording, circulating, using, storing and preserving documents, ensuring the legality, reasonableness and validity.

In general, the figures on the Company's financial statements have honestly and reasonably reflected the key aspects of the Company's financial situation as of December 31, 2024, and at the same time in accordance with current Vietnamese accounting standards, regimes and relevant legal regulations. at the same time, it was fully approved by the Audit Unit.

4. *Implement regimes and policies for employees.*

The regimes and benefits of employees and employees are implemented in accordance with the Labor Law, the Company's Charter, the monthly salary payment is timely and full in accordance with regulations, the average income of 1 employee is 9.0 million VND/person/month.

The signing of contracts between employers and employees is carried out in accordance with the State's regulations, the Labor Law such as full payment of social insurance and health insurance to employees, social insurance and health insurance payments have been paid in a timely manner in accordance with the provisions of social insurance.

The emulation and reward regimes, holidays, Tet, tourist visits, cultural and sports movements are always maintained regularly.

C. *Recommendations of the Supervisory Board for the Company's activities in the coming time.*

In order to improve the quality of risk management, it is proposed that the Board of Directors and the Board of Directors continue to improve the internal control system



by standardizing governance processes and regulations and at the same time strengthening the regular inspection and supervision of implementation in all aspects of the company's activities. In addition, the Company needs to establish an information disclosure mechanism according to the principle of transparency between the Board of Directors and the Board of Directors, the Supervisory Board and shareholders to ensure that the Company's operations are governed according to the best mechanism, in accordance with the new context.

Part II: OPERATION PLAN OF THE SUPERVISORY BOARD IN 2025

I. General Duties:

The Company's Supervisory Board performs the task of controlling all business, governance and administration activities of the Company on behalf of the Shareholders.

In 2024, the Supervisory Board will conduct quarterly control, the specific time will be notified to the Board of Directors, the Executive Board and functional departments to prepare dossiers and documents at least 01 week in advance. In addition, if there are signs of violation of the Company's regime and charter, the Supervisory Board will promptly work to notify the Board of Directors and report to the General Meeting of Shareholders.

II. Specific tasks:

1. Appraisal of financial statements, implementation of quarterly business plans.
2. Consider the reasonableness of the Company's internal management documents issued.
3. Report on the management process of the Company of the Board of Directors and the management process of the Board of Directors.
4. Inspecting the implementation of the Resolution of the Annual General Meeting of Shareholders.
5. To consider the signing and implementation of salary payment regulations and other regulations in accordance with the State's regulations and the Company's Charter.

The above is a report on the performance of the tasks of the Supervisory Board submitted to the 2025 Annual General Meeting of Shareholders.

Thank you very much!

**TM. SUPERVISORY BOARD
Head of Department**

Le Thi Quy

No. 17 /TTr-GDMC

Quang Ngai, May 23 , 2025

REPORT

V/v Approved the audited 2024 financial statements.

To: Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

*Pursuant to the Charter and Internal Regulations on Corporate Governance
of Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company;*

*Pursuant to the 2024 Financial Statement of Quang Ngai Water Supply,
Sewerage and Construction Joint Stock Company which has been audited by
International Auditing and Valuation Co., Ltd.*

On March 28, 2025, Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company completed the disclosure of information on the 2024 Financial Statements audited by International Auditing and Valuation Co., Ltd. issued on March 27, 2025. The financial statements for 2024 are published by the Company on the website of the State Securities Commission, the Hanoi Stock Exchange and the Company's website (address <http://www.capnuocqni.com.vn>).

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Thank you very much./.

*** Recipient:**

-Ditto;

- Luu HC, Company..

TM. BOARD

President

Hoang Van Duong

No. 18/TTr-DHDCĐ

Quang Ngai, May 23 , 2025

REPORT

The Company's after-tax profit distribution plan in 2024.

To: Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
Pursuant to the Charter and Internal Regulations on Corporate Governance of
Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company;
Pursuant to the Consolidated Financial Statements for 2024 audited by
International Auditing and Valuation Co., Ltd. as of December 31, 2024;
The Board of Directors of the Company respectfully submits to the General
Meeting of Shareholders the profit distribution plan in 2024 as follows:

Content	Percentage %	Amount
I - Total Profit by Plan		13.530.000.000
II - Total profit after CIT: (VND 33,375,538,026 rounded up: VND 33,375,500,000)		33.375.500.000
III. Profits in excess of the plan: (II-I):		19.845.500.000
1. Deduction from the reward fund of the Board of Directors and the Supervisory Board		2.390.450.000
- Deduction according to profit from completion of the plan = (I * 3%):	3%	405.900.000
- Profit in excess of the plan: III*10%	10%	1.984.550.000
2. Reward for the company's executive board		730.665.000
- Deduction according to profit from completion of the plan = (I * 1%):	1, %	135.300.000
- Profit in excess of the plan: III*3%	3,0%	595.365.000
3. Deduction from the Development Investment Fund		3.337.550.000
- Deducted according to realized profit (II x 10%)	10%	3.337.550.000
4. Reward and welfare funds		1.001.265.000
- Deducted according to realized profit (II x 3%)	3%	1.001.265.000
5. Residual profit [II-(1+2+3+4)]		25.915.570.000
6. Undistributed profit by the end of the previous period		1.239.885.000
7. Total profit to be distributed in this period (5+6)		27.155.455.000
8. Total profit distributed to shareholders in this period		27.000.000.000
8. Total number of shares:		20.000.000
9. Dividend rate: 10%/par value (1 share receives 1,000 VND)		1.000

Dividend payment: Dividends will be paid in full within 06 months from the end of the Annual General Meeting of Shareholders. The Board of Directors shall make a list of shareholders entitled to receive dividends, the time limit and form of payment shall be 30 days before each dividend payment. The notice of dividend payment shall be sent by the method of security to shareholders at the address registered in the register of shareholders at least 15 days before the dividend payment.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Thank you very much!.

* **Recipient:**

- Ditto;
- Board of Directors, Supervisory Board;
- Luu HC, Company.

**TM. BOARD
President**

Hoang Van Duong

No. 19/TTr-DHDCĐ

Quang Ngai, May 23 , 2025

REPORT

**Remuneration of the Board of Directors and Supervisory Board in 2024
and the plan for payment of remuneration and setting up of the bonus fund
to the Board of Directors - Supervisory Board and the Company's Executive Board in 2025.**

To: Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

Pursuant to the Charter and Internal Regulations on Corporate Governance of
Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company;

On the basis of the results of production and business activities in 2024
audited by International Auditing and Valuation Co., Ltd.;

The Board of Directors of Quang Ngai Water Supply and Sewerage and
Construction Joint Stock Company submitted to the General Meeting of
Shareholders the payment of remuneration and bonuses to the Board of Directors
and the Supervisory Board and the Executive Board in 2024 and the plan to pay
remuneration and set up a bonus fund for the Board of Directors, The Board of
Directors and the Board of Directors of the Company in 2025 are as follows:

I - Report on the payment of remuneration to the Board of Directors and the Supervisory Board in 2024:

- Pursuant to the Resolution of the General Meeting of Shareholders in 2024:
The total remuneration set aside for the Board of Directors and the Supervisory
Board is: VND 1,057,500,000.

- Implementation results: currently the company pays for 12 months of 2024

II - Proposal of remuneration and bonus levels for the Board of Directors and Supervisory Board and the Executive Board in 2025

***1. Grounds for determining the level of remuneration and the level of
appropriation for the bonus fund for the Board of Directors, the Control Board
and the Executive Board in 2025:***

- The number of members of the Board of Directors and the Supervisory Board
remains the same at 08 people.

- Number of Executive Board: 03 people.

- The plan for production, business and capital construction activities in 2025
was approved by the General Meeting of Shareholders.

- To continue to develop the water supply market, supplement and replace
exploited water sources. Invest in completing water treatment stations.

- Implement the construction of items of the Quang Ngai City Industrial Cooperative Expansion Project, increasing the capacity from 20,000 m³/day to 45,000 m³/day

From there, it requires the Board of Directors to make efforts to lead the Company to overcome difficulties to complete the assigned tasks.

2. The Board of Directors proposes:

a) The level of remuneration payment to the Board of Directors and the Supervisory Board in 2025:

In order to have a plan to manage costs from the beginning of the year, the Board of Directors of the Company submits to the General Meeting of Shareholders for approval the remuneration for the Board of Directors and the Supervisory Board in 2025 as follows:

- + Chairman of the Board of Directors: Coefficient 4.0 times/month
- + Members of the Board of Directors: Coefficient 3.5 times/month
- + Head of the Control Board: Coefficient 2.5 times/month
- + Members of the Supervisory Board: Coefficient 1.5 times/month
- + In charge of Administration - Secretary: Coefficient 0.5 times/month

(The above coefficients are calculated on the regional minimum wage level prescribed by the State and paid monthly)

b) The level of appropriation for the bonus fund:

- *The Board of Directors and the Company's Supervisory Board:* when completing and exceeding the profit plan targets assigned by the General Meeting of Shareholders, specifically:

- + Completion of the plan: Bonus of 3% of the company's after-tax plan profit;
- + Exceeding the plan: Bonus for completing the plan and an additional bonus of 10% of the total profit after tax exceeding the plan of the Company.

- *The Company's Executive Board:* when completing and exceeding the profit plan targets assigned by the General Meeting of Shareholders, specifically:

- + Completion of the plan: Bonus of 1.0% of the company's after-tax planned profit;
- + Exceeding the plan: Bonus for completing the plan and bonus of 3% of the total profit after tax exceeding the plan of the Company.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Thank you very much!

*** Recipient:**

- Ditto;
- Board of Directors, Supervisory Board;
- Luu HC, Company.

**TM. BOARD
President**

Hoang Van Duong

No. 20/TTr-DHDCĐ

Quang Ngai, May 23 , 2025

REPORT
Proposal to select an independent audit firm
audit the financial statements of 2025.

To: 2025 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

Pursuant to the Charter and Internal Regulations on Corporate Governance of
Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company;

On the basis of the verification results of the Supervisory Board on the
preparation and audit of the Company's 2024 Financial Statements.

The Supervisory Board respectfully submits to the General Meeting of
Shareholders of Quang Ngai Water Supply, Sewerage and Construction Joint Stock
Company for approval of the Audit Company to audit the financial statements in
2025 as follows:

TT	Company Name	Address
01	AAC Auditing and Accounting Co., Ltd.	Lot 78-80, 30 Thang 4 Street, Hai Chau District, Da Nang City
02	FAC Auditing Co., Ltd.	64/4 University 21, Dong Hung Thuan Ward, District 12, Ho Chi Minh City
03	International Auditing and Valuation Co., Ltd. (IAV)	LK 21 Bac Ha Residential Area, Mo Lao Ward, Ha Dong District, Hanoi City

1. Criteria for selecting an independent audit firm

The Supervisory Board would like to propose the selection of an independent
audit unit as follows:

- Companies on the List of auditing firms approved for auditing public interest
units in the field of securities in 2025 to audit the Company's 2025 Financial
Statements

- One of the leading auditing firms; have a reputation for audit quality; has a lot of experience in auditing financial statements in the field of water supply industry, according to the provisions of accounting standards and the Vietnam Accounting System (VAS).

- A team of highly qualified and experienced auditors; meet the requirements of Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company on the scope and progress of the audit and have a reasonable audit fee in accordance with the audit quality.

2. Proposing the General Meeting of Shareholders to approve the selection of an auditing company

With the above criteria, Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company respectfully submits to the General Meeting to select **International Audit and Valuation Co., Ltd. (IAV)** located at: LK 21 Bac Ha Residential Area, Mo Lao Ward, Ha Dong District, Hanoi City as the unit to perform the Audit of the company's 2025 Financial Statements.

The audit fee is assigned to the Director of the Company to negotiate and sign a contract with International Audit and Valuation Co., Ltd. (IAV) as the selected unit.

Thank you very much!.

*** Recipient:**

- Ditto;
- Supervisory Board members
- Luu HC, Company.

TM. SUPERVISORY BOARD
Head of Department

Le Thi Quy



**QUANG NGAI WATER SUPPLY
SEWERAGE AND CONSTRUCTION SJC**

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

No:21/TTr-DHDCĐĐ

Quang Ngai, May 2025

REPORT

Regarding the personnel plan of the Board of Directors and the Supervisory Board

**Quang Ngai Water Supply and Sewerage and Construction Joint Stock
Company Term 2020÷2025**

To: 2025 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

Pursuant to the Charter and Internal Regulations on Corporate Governance of Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company;

According to the provisions of the Law on Enterprises 2020 and the Charter of Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company (QNW), the term of office of members of the Board of Directors and the Supervisory Board does not exceed 5 years and can be re-elected for an unlimited number of terms.

Therefore, the term of office of the Board of Directors (BOD) and the current Supervisory Board (2015÷2020) will end on the day of the 2025 Annual General Meeting of Shareholders to elect the Board of Directors and the Supervisory Board for the new term (2025÷2030).

The Organizing Committee has disclosed information on the Election Regulations, including specific regulations on the election process, criteria and time. At the same time, the Organizing Committee has also provided information on the candidacy and nomination of members for the Board of Directors (BOD) and the Supervisory Board (BOS) for the term 2025÷2030. The reports of the General Meeting of Shareholders on the personnel plan will be presented and discussed at the 2025 Annual General Meeting of Shareholders, including the list of candidates, background, and other necessary information to ensure transparency and fairness in the election process. Specifically, detailed information about each candidate will be announced before the date of the General Meeting so that shareholders have enough time to consider and make a decision." The list of the Board of Directors and the Supervisory



Board of Quang Ngai Water Supply and Sewerage and Construction Joint Stock Company for the term 2015÷2020 includes (*attached with background*):

I- Number of members of the Board of Directors and the Supervisory Board for the term 2025÷2030:

- **Board of Directors: 05 people**

1. Mr. / Mrs:
2. Mr. / Mrs:
3. Mr. / Mrs:
4. Mr. / Mrs:
5. Mr. / Mrs:

- **Supervisory Board: 03 people**

1. Mr. / Mrs:
2. Mr. / Mrs:
3. Mr. / Mrs:

We would like to request the General Meeting of Shareholders to approve the list of candidates nominated for the Board of Directors, the Supervisory Board, Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company for the term 2025÷2030.

Respect!

TM. ORGANIZING COMMITTEE OF THE CONGRESS
Chairman – Board of Directors

Hoang Van Duong